

## Business Law Review

The *Business Law Review* editorial team present this first issue and trust that readers will find this new publication both interesting and useful. The emphasis will be placed on providing practical material written by practitioners for practitioners.

As can be seen from this first issue, there will be a wide coverage of relevant news developments as well as more in depth feature articles. We will not be afraid to "grasp the nettle" of difficult conceptual problems but BLR will not dwell on theoretical issues merely for their own interest.

Above all, BLR seeks to be a useful working tool for its users – to save them time and to safeguard them from missing important developments. We are well aware of the present plethora of reading matter in many fields and of the demands this makes on our readers. We do not seek to add unnecessarily to this burden but rather to highlight the issues of real practical importance and to contribute some solutions to the problems faced by those who have to implement and advise on the unending flow of new legal developments.

We would welcome comments and criticisms from our readers in order that the BLR may continue to meet their changing needs, and we invite letters to the editor and professional news for our "Around the Profession" feature (see p 2).

## Europe

Some emphasis will be placed on reporting EEC legal and business news as it seems to us that business lawyers have a real need for a concise and up to date central information source which is able to deal with the technical details with which they must concern themselves.

It is to be placed on record that in Britain, lawyers have been in the forefront of those who have a serious inter-

est and involvement in EEC affairs.

This is perhaps partly because one of the most tangible products of the Community has been the creation of a new body and system of law – and in this lawyers must be said to have some vested interest. The concern of lawyers is evidenced by the strong Solicitors' and Bar European Groups and in the keen interest in EEC matters shown by the Bar Association for Commerce Finance and Industry and the Law Society's Commerce and Industry Group. These bodies have done much to alert lawyers to the many implications of EEC membership though unease is shared by many business lawyers that British concerns will soon "burn their fingers" badly if they continue to show such apathy and naivety towards EEC rules – one thinks, for instance, of the competition rules. There are clear signs that the European Commission is becoming more aggressive in its policing of EEC rules, as those who have recently been the subject of investigative visits by inspectors from the Commission Competition Directorate can testify.

It is not the place of BLR to take a "pro Market" or "anti Market" stance. We are of course solidly behind the endeavours of the British Government to seek some redress for the obvious inequities in the EEC budget and hope that that some real concessions will be forthcoming at the next meeting of the European Council. While there is a strong temptation to discount the views of other member states as mere self serving statements, there is an element of truth in certain of their arguments against the British case. For instance, France has expressed a view that Britain has not taken full advantage of Community and that had she done so, the budget position would not be nearly so loaded against her. There is some truth in this view – British manufacturing industry has been slow to take advantage of the opportunities in Europe either because of a less than enthusiastic attitude on the part of salesmen or more fundamentally

because many British products are uncompetitive in pricing or delivery. This is not to say, however, that there is not a need for the emphasis of the Community to move to some extent from agriculture towards industry, a shift which would clearly be of advantage to Britain.

It is difficult to escape the conclusion that the negotiations with Britain's partners in Europe would be taking a different course and Britain's demands would not need to be of such great magnitude if other sectors of commerce and industry in Britain had taken pains to become familiar with the implications of EEC membership in the way that the legal and other professions have.

It is most important that British lawyers should remain fully involved in the formulation of policy and laws in the Community. In the long term, the interests of Britain could depend more on, say, the kinds of restraints imposed by EEC competition law on technology

transfer than on the juggling with budgets which is presently the overriding concern of the British public.

## Qualified Company Secretaries

As this issue was going to press an amendment was successfully proposed by Graham Page MP during the Committee Stage of the Companies Bill which will make it mandatory for all public companies to have a company secretary who has adequate knowledge and experience of his duties and is appropriately professionally qualified. We welcome this recognition of the importance of the company secretary's role safeguarding the propriety of conduct of companies' affairs.

At the commencement of discussions of the Bill in Committee the Under-Secretary of State for Trade, Mr Eyre, was opposed to the proposal as it

seemed to stress the value of a formal "technical" qualification possibly at the expense of aptitude and experience. The Government does not, it seems, intend to pursue this line of reasoning further – it looks to be a wise decision; applying the same argument to the case of medical practitioners or lawyers, for instance, immediately exposes the inconsistencies inherent in this argument.

There has understandably been some reluctance in professional circles to be seen to back this proposal as there is something of a "closed shop" look about it. However, the wide range of qualifications specified – members of the accounting institutes recognised in the Companies Acts, chartered secretaries, solicitors, barristers and advocates – and the transitional provisions for existing company secretaries defuses in our view much of this ground of objection.

We wish the proposal well during the final stages of the Bill.