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PREFACE

This is the first issue of the 11th volume of the *Journal of International Business and Law (JIBL)*, a joint publication by the students of the Law School and the Zarb School of Business of Hofstra University. In 2010, the Journal successfully introduced two issues and the student editors are planning to continue that practice. We are on track to meet our goal of introducing a peer-reviewed business section starting with the 13th volume (2013-2014 academic year). The publication of multiple issues each year as well as the new peer-reviewed section will not change the focus of *JIBL*, which will continue as an interdisciplinary journal focused on international business and law. As always, the journal will publish articles by students, faculty, and practitioners.

In view of our intent to publish peer-reviewed articles, we encourage readers of the Journal to submit articles in the areas of international law and business for publication consideration. This peer-reviewed section will publish empirical and theoretical research. We particularly welcome interdisciplinary research that identifies and bridges gaps in our knowledge about a specific topic. We also plan to continue our book review section.

Our 11th volume offers an excellent mix of articles dealing with a variety of international issues, including contours of general jurisdiction over foreign corporations, federal solutions to interstate and international ethics conflicts, the global sub-prime crisis as explained by differences between American contracts and civil law countries, human rights norms and the posited futility of the corporate veil; and financial development and economic growth.

Please submit your manuscript to:

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Manuscripts sent to the *Journal of International Business and Law* should:

- Be original
- Not have already been published or accepted for publication elsewhere

We hope you find the first issue of volume 11 of *JIBL* to be useful.

James P. Neelankavil, Ph.D.

Editor, Business Section - Refereed Articles

Founder and Faculty Advisor, *JIBL*

February 2011

EDITOR'S PREFACE

This is the first issue of Volume Eleven of the Journal of International Business & Law. Last year was the first year in which the Journal published a two issue volume, and we are proud to continue this trend of growth. To that end, this is one of the largest single issues published by the JIBL. Moreover, this is the first issue in which the JIBL will publish a Book Review. The purpose of the Book Review section will be to analyze and discuss some of the leading full length works at the vanguard of the intersection between international business and law. The inaugural Book Review discusses Liaquat Ahmed's timely *THE LORDS OF FINANCE*.

Volume 11.1 offers practical insight on subjects necessary for international businesses, and their attorneys, to chart expectations. Differentiating between mandatory, permissive, and barred disclosures of confidential client information is an ethical quagmire for attorneys practicing transactional law within the United States. As international borders continue to figuratively erode, evaluating ethical expectations is all the more difficult. Jonathan Weiss' Article examines disclosure implications of multijurisdictional and international legal practice, ultimately concluding that an international ethical code is the only way to truly deal with the inevitable consequences the reality of varying ethical structures produces.

One of the most important considerations corporations face is in which forums they would be subject to suit. Since *Asahi v. Superior Court*, U.S. appellate courts have dealt with an innately imprecise standard, in evaluating whether a forum's exercise of jurisdiction over foreign corporations satisfies the requirements of Due Process. Danielle Tarin and Christopher Macchiaroli criticize recent jurisprudence in this area, specifically that which has arisen around exercises of jurisdiction over corporations based on revenue earned within a forum state.

On the whole, Vol. 11.1 contributes to the academic scholarship in a diverse array of substantive areas of international business and law. Any Intellectual Property Law regime inherently weighs the value of rewarding rights to the creator of a work against the efficiency losses borne by society. Mauro Squitieri examines the European Union's policy decision in this regard, focusing on *Microsoft Corp. v. Comm'n of the Eur. Cmty's*.

In this issue Dr. Kiarie Mwaura, Associate Dean of the University of Nairobi's School of Law, offers a criticism of the limited liability the corporate form affords multi-corporation enterprises. Considering the international human rights obligations many States' are required to adhere, Mwaura argues for corporate groups to face more robust and far reaching tort liability.

A new voice, Mary Pennisi, examines urban planning cities face during the process of becoming host to international financial institutions. Additionally, Vol. 11.1 offers a new perspective as to a cause of the subprime mortgage crisis. Celeste Hammond and Ilaria Landini argue that fundamental differences in the role of notaries play during the mortgage process between the United States and Europe, led to fundamental misunderstandings when European investors evaluated risk backed mortgage securities.

Finally, there are three student notes published in the JIBL's first issue of Volume Eleven. The first, of two notes produced by law students, addresses the issues with the development of notice and takedown provisions of ISP liability in the wake of *Viacom v. You Tube*. The second examines several recent proposals aimed at preventing the outsourcing of jobs

from the United States. The business student work posits a relationship between the liberalization of financial markets, and economic development.

On behalf of the entire staff, we hope that you find this first issue useful and enjoyable.

William F. McCullough III
Editor-in-Chief

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