express terms of the act the limits which must be placed upon negotiable paper.[1] The statement by that Court that "we are not to be understood, however, as holding that no instrument can hereafter acquire the elements of negotiability unless it answers the requirements of the statute," is the expression of a point of view which is not without support in our sister states.

The most interesting and enlightening cases in the collection are those which ostensibly are interpretations of the act but which, in effect, constitute judicial determinations quite without the pale of the statute. The contrast between the older and the more modern judicial view-point could not better be illustrated than by comparison of an early New Jersey case[2] cited in Smith and Moore's work, with the comparatively recent case from which the above excerpt is taken. The early case, which is probably one of the shortest opinions dealing with a substantive right appearing anywhere in our reports, holds that it is a fatal defect if the holder of a negotiable promissory note has not, before or at the trial, converted a blank indorsement into a special indorsement to himself. Certainly this is a far cry from the later conclusion that an instrument may contain the elements of negotiability though it does not strictly meet the requirements of the Statute.

The further development of the law dealing with commercial paper is both a necessary and proper exercise of the judicial prerogative. Such judicial expansion, however, should be made within the spirit, if not within the letter, of the act, for the ultimate attainment of a uniform body of law on the subject of negotiable instruments was the motivating force behind the adoption of the uniform act.[3]

WARREN DIXON, JR.

HACKENSACK, N. J.

SELECTED READINGS ON THE LAW OF CONTRACTS. Compiled and edited by a Committee of the Association of American Law Schools. New York: Macmillan Company. 1931. pp. xcvi, 1320.

Of the books of recent years which have come to my attention, whether of fiction, non-fiction or what the Sunday book services mysteriously term "miscellaneous," this book is the first to understate its merit. Says the jacket:

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[1] Strickland v. Nat'l Salt Co., 79 N.J.Eq. 182, 81 Atl. 828 (E&A 1911).

[2] Riker v. Corby, 3 N.J.L. 911 (Sup. Ct. 1811).

[3] "The adoption of the Negotiable Instrument Act by nearly every state of the Union resulted from a belief that a uniform law upon the subject approximated in importance a national currency system, and it was passed for the purpose of harmonizing and making uniform the law upon a subject concerning which there was much disagreement, giving rise to embarrassment and confusion in the commercial world. The end thus attained should not be frittered away by conflicting judicial interpretations of that act. In construing the act, courts should the more readily yield to precedent in order to avoid a conflict of authority as discouraging as the situation existing prior to the adoption of the law." Fidelity & Cas. Co. of N. Y. v. Planenscheck, 200 Wis. 304, 227 N.W. 387 (1929).

"For this volume a Committee of Law teachers has selected from American and English legal periodicals over one hundred leading articles, notes, and book reviews by such famous authorities as Williston, Pollock, Corbin, Holdsworth, Langdell, Jenks, Ames, and Anson. The usefulness of the book is enhanced by a selected bibliography, a comprehensive index, and a table of all cases referred to in the reprinted text and footnotes. This authoritative and time-saving work is made available to every student and practitioner at the price of ordinary elementary law books."

Perhaps learned works should be introduced with such austerity. However, this volume is not only a learned treatise on the law of contracts, but is as well an excellent working tool for the practicing lawyer. As such, it should be permissible to add to the plain statement on the jacket, "corroborative detail, intended to give artistic verisimilitude to a bald and unconvincing narrative."

In a course in the use of law books, I remember being asked the difference between a digest and a treatise. I do not recall what my answer was then, but today I would say the only difference is that in a digest the decisions are collected vertically, while in a treatise they are collected horizontally. Each is usually a mere compendium of decisions, assembled without discrimination and without legal analysis or criticism. There are a few notable exceptions, such as Williston on Contracts, but that these are exceptions is evident from Professor Williston's preface to that great work, in which he defends the amount of space devoted to what some lawyers contemptuously call "theory".[1]

Sixty years ago, when *stare decisis* was yet in its prime and judges still discovered but never made law, the text book and the digest were perhaps sufficient equipment for the judge or for the lawyer; but today they can suffice only the abecedarian. As Mr. Justice Cardozo says in his introduction to this book, "In the engulfing flood of precedents the courts are turning more and more to the great scholars of the law schools to canalize the stream and redeem the inundated fields."[2] For analysis, for criticism, for the evaluation of concepts and the broad view of the operation of legal rules, we must go to the law reviews.

Since the six hundred volumes of the sixty or more legal periodicals are available only in the largest law libraries, the Association of American Law Schools has undertaken "in this and subsequent collections to make readily available to practitioner, student and scholar that part of this literature deemed to be of permanent value."[3]

In this book, the first fruit of that undertaking, the compilers have done a remarkable piece of creative work in molding the material, selected from hundreds of articles and notes, into an extremely useful and practical reference book. The hundred or more notes and articles have been grouped in logical sequence, so that the whole constitutes an orderly discussion of

[1] Preface, Volume I.
[2] p. ix.
[3] p. v.

the law of contracts from the history of contract[4] through offer and acceptance,[5] consideration,[6] formal contracts,[7] third party beneficiaries,[8] assignments,[9] conditions,[10] impossibility,[11] anticipatory breach,[12] to novation and discharge.[13] On some subjects they present the opposing views of various scholars. It is a tribute to the care of the compilers that there is very little repetition of subject-matter in the articles.

The average of the material is so high that it is difficult to single out any item for special comment. While re-reading Ames" "The History of Assumpsit"[14] is a pleasure, Williston's "Freedom of Contract"[15] is a tepid presentation of this exciting problem. The Goble-Williston-Green debate on "Is an Offer a Promise?"[16] seems pointless since it turns on the interpretation by each of them of the words of the Restatement. All of Chapter III, on Consideration, is interesting, especially Corbin's "Non-binding Promises as Consideration,"[17] Patterson's "Illusory Promises and Promisor's Options,"[18] the section on the performance or promise to perform a pre-existing duty as consideration,[19] the section on gratuitous undertakings and charitable subscriptions,[20] and the evalution of the whole doctrine of consideration by Lorenzen and Ballantine.[21] This is suggestive of the interest which this work holds for every lawyer.

Had the editors done nothing more than to compile the material, they would have earned our thanks. But they added an extraordinarily complete, accurate and selective general index, and thereby they earn our fervent praise. This index is not of the skimpy kind used in the law reviews, and in the Select Essays in the Law of Torts, but is a twenty-five page, fully detailed reflection of all of the contents of the book. In addition, there is a complete table of all of the cases cited in the text or the foot-notes, and a selected bibliography of periodical literature on the law of contracts. Nothing has been omitted which could add to the usefulness of the book.

The Association of American Law Schools, and the editors of this work, Professors Thompson, Gardner, Goble and Landis, have earned the gratitude of the profession.

EDWARD GAULKIN.

Newark, N. J.

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[4] Chapter I, p. 1.
[5] Chapter II, p. 114.
[6] Chapter III, p. 320.
[7] Chapter IV, p. 598.
[8] Chapter V, p. 619.
[9] Chapter VI, p. 706.
[10] Chapter VII, p. 866.
[11] Chapter VIII, p. 961.
[12] Chapter IX, p. 1044.
[13] Chapter X, p. 1165.
[14] p. 33.
[15] p. 100.
[16] p. 203 to 220.
[17] p. 379.
[18] p. 401.
[19] p. 452-521.
[20] p. 531-565.
[21] p. 565-598.