

SYRACUSE JOURNAL OF INTERNATIONAL LAW AND COMMERCE

ARTICLES

**The Codifying Conference
as an Instrument of
International Law-Making:
From the "Old" Law of the
Sea to the "New"**

Edward McWhinney

**Bargaining Power and Strategy
in the Foreign Investment
Process: A Current Andean
Code Analysis**

Frederick M. Abbott

SYMPOSIUM

**INTERNATIONAL PROBLEMS OF PETROMONEY:
AFTERMATH OF THE ENERGY CRISIS**

RECENT CASES

BOOK REVIEW

BOOKS RECEIVED



--- FROM OUR MAIL BAG



"Shepard's Citations is one of the indispensable tools to do effective work in the law. We rely on it constantly."

"Your citation service is invaluable to the active practitioner and to the judge."

"We certainly enjoy using your good books."

"May Shepard's Citations continue to confer upon the nation's lawyers its usual benefits in the economy of time and effort."

"You chose the color 'red' for the binding of each volume wisely, for literally Shepard's Citations are the 'life's blood' of any law office."

We do enjoy hearing from our subscribers!



Shepard's Citations

P. O. Box 1235, Colorado Springs, Colorado 80901

SERVING THE LEGAL PROFESSION FOR OVER A CENTURY

This table replaces the table on page 356.

Estimates of U.S. Direct Investment Abroad
Manufacturing Industries
Book Value at End of Year (Millions of \$U.S.)

		1968	1969	1970	1971	1972	1973
ANCOM total excluding Ecuador & Bolivia <hr/> 1968 1973 739 1061	Chile	66	65	66	50	46	44
	Colombia	195	220	235	256	262	302
	Peru	96	97	92	92	89	96
	Venezuela	382	413	462	510	552	619
	Other*	56	67	73	81	88	106
	Mexico	1003	1109	1199	1268	1409	1567
	Panama	58	90	117	144	162	184
	Other Central American	104	113	74	78	104	119
	Argentina	730	789	771	813	839	872
	Brazil	1022	1115	1247	1419	1745	2213

*Includes Bolivia and Ecuador, as well as Paraguay,
Uruguay, and Guiana.

This table replaces the table on page 357.

Estimates of Property, Plant and Equipment
Expenditures by Majority-Owned Foreign Affiliates
of U.S. Companies—Manufacturing Totals (Millions of \$U.S.)

		1966	1967	1968	1969	1970	1971	1972	1973	1974	1975
ANCOM totals excluding Ecuador & Bolivia <hr/> 1966 1975 93 185	Chile	8	11	13	18	10	3	1	1	3	9
	Colombia	20	24	22	25	34	39	49	51	49	58
	Peru	28	42	31	15	7	8	6	6	6	11
	Venezuela	37	44	45	62	55	59	56	85	79	107
	Other and Unallocated	7	6	7	13	6	6	7	10	24	23
	Mexico	100	105	177	155	168	142	157	180	213	254
	Panama	1	2	2	4	3	4	6	8	10	10
	Other Central American	13	15	19	23	26	26	23	28	35	44
	Argentina	60	73	64	95	124	90	59	89	95	106
	Brazil	91	142	200	206	189	295	461	463	645	1040

SYRACUSE JOURNAL OF INTERNATIONAL LAW AND COMMERCE

CONTENTS

ARTICLES

- | | | |
|---|-----|----------------------------|
| The Codifying Conference
as an Instrument of
International Law-Making:
From the "Old" Law of the Sea
to the "New" | 301 | <i>Edward McWhinney</i> |
| Bargaining Power and Strategy
in the Foreign Investment
Process: A Current Andean
Code Analysis | 319 | <i>Frederick M. Abbott</i> |

SYMPOSIUM

- INTERNATIONAL PROBLEMS OF PETROMONEY:
AFTERMATH OF THE ENERGY CRISIS
- | | | |
|--|-----|---------------------------|
| Petrodollars—
The Recycling Problem:
Some Introductory Remarks | 363 | <i>David M. Sassoon</i> |
| The Petrodollar Energy Crisis:
An Overview and Interpretation | 369 | <i>Abbas Alnasrawi</i> |
| Recycling the Petrodollar:
Current Problem,
Future Opportunity | 413 | <i>Donald M. Pattillo</i> |
| The European Community and the
Recycling of Petrodollars | 425 | <i>Peter Herzog</i> |

RECENT CASES

BOOK REVIEW

BOOKS RECEIVED

SYRACUSE JOURNAL OF INTERNATIONAL LAW AND COMMERCE

EDITORIAL BOARD OF ADVISORS

RENÉ JEAN DUPUY
Nice, France

NORTHCUTT ELY
Washington, D.C.

LUKE FINLAY
New York, N.Y.

VICTOR C. FOLSOM
Green Valley, Ariz.

MICHAEL W. GORDON
Gainesville, Fla.

G.W. HAIGHT
New York, N.Y.

D.H.N. JOHNSON
Sydney, Australia

JOHN G. LAYLIN
Washington, D.C.

MYRES S. MCDUGAL
New Haven, Conn.

EDWARD McWHINNEY
Vancouver, Canada

CECIL J. OLMSTEAD
New York, N.Y.

RICHARD YOUNG
Van Hornesville, N.Y.

SYRACUSE JOURNAL OF INTERNATIONAL LAW AND COMMERCE

1974-1975 BOARD OF EDITORS

TIMOTHY C. MACK
Editor-in-Chief

PETER A. BIEGER
Managing Editor

LISA SPERBER YOUNG
ALAN R. CRAIN
Lead Articles Editors

YVONNE W. ROSMARIN
SANFORD YOUNG
Notes and Comments Editors

GLORIA M. DABIRI
DAVID P. HOWE
THOMAS S. MAROUN, JR.
Technical Editors

GEORGE E. ALBRIGHT
Symposium Editor

MILTON S. BLAUT
Research Editor

PAUL BARTLETT
Resource Editor

STAFF

MARTIN L. BEARG
STEPHEN C. BEDFORD
ELLIOTT J. BURKO
RONALD A. DEBATE
JEFFERY D. EWEN
ALAN M. GORDON
ROGER H. LEEMIS

MYRON C. MARTYNETZ
RONALD D. NEUBAUER
R.H.R. SILVERTRUST
MARY-ELLEN SKENYON
ELLIOT W. STONE
SALLI ANNE SWARTZ
AARON ZIMMERMAN

L.F.E. GOLDIE
Faculty Advisor