

## BOOK REVIEWS.

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A TREATISE ON THE CRIMINAL LAW AS NOW ADMINISTERED IN THE UNITED STATES. By EMLIN MCCLAIN, A. M. LL. D., Chancellor of the Law Department of the State University of Iowa. Two volumes. Chicago: Callaghan & Co. 1897.

In preparing this book "the controlling purpose has been to state the law for lawyers; and while in so doing it has been deemed of the utmost importance to clearly and succinctly present the general rules relating to the subject as announced by text writers and judges, yet the fact has also been recognized that it is in the application of these general rules, and not in the broad statement of them, that the difficulties arise which lawyers must contend with and courts must settle."

The author has cited a very large number of cases; all cases of general value from the courts of last resort in the United States, and many from the leading English reports. This two-volume treatise will in all probability prove itself to be a real contribution to legal literature. *D. P. H.*

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A SELECTION OF CASES ON DOMESTIC RELATIONS AND THE LAW OF PERSONS. By EDWIN H. WOODRUFF, Professor of Law in the College of Law, Cornell University.

This collection of cases by Prof. Woodruff is intended for the use of students of the law of Domestic Relations. The arrangement of the cases is admirable, and there is a very complete table of contents, which is really an excellent and comprehensive analysis of the subject. The type is much larger than in many of the case-books, which fact adds much to its value for students.

The number of cases cited under each division is not very large. That fact, however, does not detract from the value of the book, for those cases cited are well selected and as numerous as the time ordinarily given in the law schools to this course, will permit the student to examine with the care necessary for a proper understanding of the subject. *R. R. F.*

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HANDBOOK OF THE LAW OF PRIVATE CORPORATIONS. By WILLIAM L. CLARK, JR., Instructor in Law in the Catholic University of America. St. Paul, Minnesota: West Publishing Co. 1897.

Clark on Corporations is one of the "Hornbook Series." Each chapter begins with a statement of leading principles in the form of a series of propositions, while the body of the chapter is devoted to a discussion of these initial propositions with ample references to judicial decisions. The text is contained in about six hundred and fifty octavo pages, and this limitation of space has made it necessary

for the author to make his treatise as terse and compact as possible. Although in a few instances the condensation has turned the exposition of a topic into a mere summary or sketch, yet on the whole the book may be said to have gained strength in proportion to its compactness and it is undoubtedly a useful contribution to the literature of corporation law.

The work is divided into fifteen chapters which are entitled as follows:—"Of the Nature of a Corporation;" "Creation and Citizenship of Corporations;" "Effect of Irregular Incorporation;" "Relation Between Corporation and its Promoters;" "Powers and Liabilities of Corporations" (three chapters); "The Corporation and the State;" "Dissolution of Corporations;" "Membership in Corporations" (three chapters); "Management of Corporations—Officers and Agents;" "Rights and Remedies of Creditors;" "Foreign Corporations." This division of the subject shows that the author has kept in mind the plan which he outlines in the preface when he says "The work is not intended to deal with corporation law in its application to particular corporations, but only with the rules and principles of law applicable to corporations generally." It is interesting to note that the entire book shows the influence of the development to which our law is beginning to be subjected through the medium of the law schools. It is, perhaps, too strong a statement to say that Mr. Clark's work is based upon the collection of cases on corporations compiled by Professor Cumming of the Columbia Law School, but certainly that admirable collection has exercised a potent influence upon Mr. Clark. The influence has been invariably an influence for good. It manifests itself not only in the division and arrangement of the subject, but in the development of particular topics. The practical utility of the work as a book to accompany Cumming's Cases is enhanced by the addition to each case of a reference to Cumming's paging as well as the reference to the original report. Another evidence of law school influence is the series of propositions on pages 263 and 264 dealing with the subject of subscriptions prior to incorporation. These propositions (as Mr. Clark tells us in a foot-note) are taken in substance from Professor Collins' syllabus on corporations used in the Cornell University Law School. As the teaching of law becomes more and more the object of special study in this country, and as an increasing number of able men give their undivided time to the investigation and analysis of particular portions of the field of law, it is to be expected that the law schools (as has long been the case on the Continent) will divide with the courts the privilege and the duty of influencing the progress of the law.

There is much in this book to commend. We welcome the satisfactory propositions which state the relation between the corporation and its creditors. It is a satisfaction to those who are interested in the study of corporations to note the distinct recognition on page 539 of the impossibility of working out a trust relation between the corporation and its creditors. The subject of

"Registration of 'Transfer'" on page 417 *et seq.* receives careful treatment at the hands of the author. Readers of this portion of Mr. Clark's book will be interested in comparing with it the article on "The Compulsory Duplication of Stock Certificates," recently contributed to THE AMERICAN LAW REGISTER AND REVIEW by Mr. E. A. Harriman (Vol. 36, N. S. page 81). The subject of *corporate power* is as thoroughly discussed as the scope of the work permits. It is perhaps to be regretted that the author has not insisted upon the application of some definite and coherent theory of corporate power by which to test the relative value of those decisions which he reports as being "in direct conflict." The time is unquestionably at hand when we must give all our attention to the development of a theory of corporate power which shall afford a scientific basis for future legal development along the lines which our economic and commercial conditions seem already to have predetermined. In regard to stock issues, watered and bonus stock, etc., the author's summaries are clear and succinct. The reader, however, would have been entirely willing to indulge him in an exercise of his critical faculty in respect of such decisions as *Clark v. Bever*, and *Handley v. Stutz* (pages 376-77). The author states these decisions with little or no comment.

Mr. Clark in dealing with the subject of irregular incorporation finds it difficult, if not impossible, to resist the temptation to explain the decisions upon a theory of "Estoppel." Upon this subject the present writer has elsewhere expressed his views at length, and a repetition of them here is unnecessary. (See "The Incidents of Irregular Incorporation," AMERICAN LAW REGISTER AND REVIEW, 36 N. S. pages 18 and 161).

Mr. Clark has added to his book an appendix, "The Logical Conception of a Corporation," by Benjamin Trapnell, Esq., of the Charleston, West Virginia, Bar. This is a concise and interesting discussion of the theory of corporate existence. The discussion is suggestive rather than satisfying. In connection with it, the reader should study Dr. Ernst Freund's "The Legal Nature of Corporations," recently published by the University of Chicago Press.

Upon the whole, it may be said that Clark on Corporations, while not a great book, is assuredly a good book, and students as well as practitioners will doubtless find it of value in their efforts to unravel many of the tangles of corporation law. G. W. P.