

LIBRARIES
University of Colorado

AMERICAN
BUSINESS LAW ASSOCIATION
BULLETIN

March, 1960

Volume 4, Number 1

AMERICAN BUSINESS LAW ASSOCIATION
BULLETIN

Volume 4, Number 1

March, 1960

Editors

Cornelius W. Gillam, University of Washington
William Zelermyer, Syracuse University

Business Manager

Eugene W. Nelson, University of Texas

Officers of the Association

President, William Zelermyer, Syracuse University
Vice-President, Hendryk Zwarenstejn, Michigan State University
Secretary-Treasurer, Russell Decker, Bowling Green State University

The BULLETIN is published at intervals, usually twice a year, by the American Business Law Association, Russell Decker, Secretary-Treasurer, Bowling Green State University, Bowling Green, Ohio, U.S.A. Manuscripts and communications should be addressed to the Editors. Permission to quote, with credit, is hereby granted. Opinions expressed are the authors' alone. Subscription: free to members, three dollars per year to others. Applications for membership are welcomed, and should be addressed to the Secretary-Treasurer. Dues are five dollars per year; membership is open to any person upon payment of dues.

CONTRIBUTORS TO THIS ISSUE

JACK D. HEYSINGER, Dean, College of Business Administration and Industry, University of Wichita. B.A., 1947, J.D., 1949, State University of Iowa; LL.M., 1957, University of Michigan. Member Iowa and Missouri Bar Associations, Alpha Kappa Psi, American Business Law Association; President, Midwest Regional Business Law Association; author of articles on business and law. Formerly Assistant Dean and Acting Dean, School of Business, University of Kansas.

FREDERICK G. KEMPIN, JR., Associate Professor of Business Law, Wharton School of Finance and Commerce, University of Pennsylvania. B.S.C., 1942, Temple University; LL.B., 1944, University of Pennsylvania. Member Pennsylvania bar, American Business Law Association; contributor to legal periodicals.

JESSE S. RAPHAEL, Professor of Law, Pace College and New York Law School. A.B., 1913, The City College of New York; LL.B., 1916, Columbia University. Member New York bar, Legislative Committee of the Citizens Union of New York, New York Attorney General's Advisory Committee on Consumer Frauds and Protection, American Business Law Association; President, Northeastern Regional Business Law Association. Author of books and articles on business law.

DOW VOTAW, Associate Professor of Business Law and Associate Dean, School of Business Administration, University of California (Berkeley). A.B., 1941, Colorado College; M.B.A., 1943, LL.B., 1948, Harvard University. Author of *Legal Aspects of Business Administration*.

CHARLES M. WEBER, Associate Professor of Business Law, Wharton School of Finance and Commerce, University of Pennsylvania. A.B., 1936, Colgate University; LL.B., 1939, Cornell University. Member New York bar, American Business Law Association; contributor to legal periodicals.

HENDRYK ZWARENSTEYN, Associate Professor of Business Law, Michigan State University. *Candidaat*, 1934, *Doctoraal*, 1937, University of Leyden; post-doctoral study, Agricultural and Industrial Prison School, Hoogstraeten, Belgium. Vice-President, American Business Law Association; past President, Midwest Regional Business Law Association. Formerly counsellor at law, civil servant and business executive, The Netherlands and overseas, and Associate Professor of Economics and Business Law, Grove City College.

AMERICAN BUSINESS LAW ASSOCIATION BULLETIN

Volume 4, Number 1

March, 1960

TABLE OF CONTENTS

TURNING POINTS (editorial)	1
AN ADMINISTRATOR'S VIEW OF BUSINESS LAW TEACHERS	
Jack D. Heysinger	3
LIMITED LIABILITY IN HISTORICAL PERSPECTIVE	
Frederick G. Kempin, Jr.	11
INTER-STATE PROBLEMS IN SECURITY TRANSACTIONS	
Jesse S. Raphael	35
SOME VIEWS ON LAW IN THE CURRICULUM OF THE COLLEGIATE SCHOOLS OF BUSINESS—Dow Votaw	42
WHEN DOES A PROFESSOR LOSE HIS COMMON-LAW RIGHTS IN HIS LECTURE?—Charles M. Weber	82
SOME COMPARISONS BETWEEN ANGLO-AMERICAN COMMON LAW AND DUTCH CIVIL LAW—Hendryk Zwarenstejn	58