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***Reference Manual on Doing Business in Latin America.* Edited by Donald R. Shea, Frank W. Swacker, Robert J. Radway, and Stanley T. Stairs.**

Rafael C. Benitez
University of Miami School of Law

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BOOK COMMENTARY

REFERENCE MANUAL ON DOING BUSINESS IN LATIN AMERICA. Edited by Donald R. Shea, Frank W. Swacker, Robert J. Radway, and Stanley T. Stairs. The Center for Latin America, University of Wisconsin—Milwaukee, 1979, Pp. xiii, 206. Index.

*Reviewed by Rafael C. Benitez**

Despite its political instability and attendant business risks, Latin America continues to draw the interest of the U.S. businessman. If that interest lessens in specific countries at particular times, other countries take up the slack. In the long run, no one knowledgeable in Latin American affairs is willing to write off the business potential of an area so closely allied—geographically, politically, and socially—to the United States. Thus, any publication which adds to our knowledge of Latin America is both useful and welcome. Such a publication is the *Reference Manual on Doing Business in Latin America*, published by the Center for Latin America at the University of Wisconsin—Milwaukee.

At the outset, it is important to understand the thrust of the publication. In the words of the Editors, the book aims

to provide an evaluative guide to the substantial but widely scattered information and reference materials [to facilitate the conduct of international business in Latin America], and also to identify for lawyers and business executives the quantity and quality of advice and services available to help them successfully engage in Latin American trade and investment.

On the surface, this is an ambitious undertaking, but within the limitations that must necessarily circumscribe a project of this nature, the Editors have successfully accomplished the task they set for themselves.

The Editors have relied, not only upon persons with impeccable credentials in Latin American affairs, but also upon businessmen, lawyers, and entities deeply involved in Latin America, as well as on a wide variety of public and unofficial documents. The result is a handy, concise, and useful one-volume publication containing information now only available in a myriad of publications or in the minds of those who have made Latin America their beat for a number of years.

* Professor of Law, University of Miami School of Law; Faculty Advisor, *Lawyer of the Americas*.

The substantive part of the Reference Manual begins with an Introduction, which includes the objective and scope of the publication, a short statement on the importance of Latin American trade and investment, and an explanation on terminology which, among other things, calls attention to a Glossary at the end of the book. Immediately thereafter is an article by an experienced practitioner on the Special Role and Responsibilities of the Lawyer, followed by a Checklist for Investors.

The next Section deals with General Reference Materials, i.e., information sources and bibliographic citations on doing business in Latin America. This reviewer found this section particularly valuable as it consolidates the many sources of business-oriented materials dealing with Latin America into one concise chapter. These sources include publications, periodicals, and weekly reports published by a variety of organizations, among them the U.S. Government, banks, the American Bar Association, the United Nations, the Public Law Institute, and various accounting firms. Additionally, this Section covers Major Library and Information Centers which, among other things, includes an excellent resumé of the functions of the Hispanic Law Division of the Library of Congress. It is noted, however, that the prices of the publications set forth in this Section are not listed. This is always an item of interest regardless of the monetary resources available.

The following Section deals with the services offered U.S. business by the U.S. Government, the Organization of American States, Latin American Governments, Foreign Counsel, and Private Agencies. This information is "bread and butter" material but neatly packaged for easy and ready consumption. Included in this Section is a good explanation of the Office of the Legal Adviser of the U.S. Department of State—an entity whose role is often misunderstood by the U.S. businessman and the inexperienced lawyer.

The substantive part of the Reference Manual ends with a series of articles on certain aspects of doing business in Latin America. The Editors had to be selective here and, obviously, opinions as to what should have been included will vary. This reviewer does not fault any of the topics chosen for presentation; they are all timely, important, and informative, but he regrets the omission of a complete article on Technology Transfer—*un tema apasionante*—in present-day Latin American affairs. This important topic was only covered tangentially in one of the articles in this Section.

The Reference Manual concludes with two Appendices relating to two topics: Inter-American Commercial Arbitration and the Overseas Private Investment Corporation (OPIC). Here again the material is selective, and the Editors explain that these particular subjects relate to the articles in the preceding section and were chosen to "provide practitioners with some examples to illustrate the type of material with which they should become familiar." The premise is sound, but one wonders if instead of concentrating on just two subjects it would not have been better to broaden the scope (the breadth of coverage is always a matter of choice, of course) and include some of the other conventions of interest to the businessman and lawyer resulting from the 1975 Conference on Private International Law held at Panama in January 1975. This Conference produced conventions on Letters Rogatory; Powers of Attorney; Taking Evidence Abroad; Conflict of Laws Concerning Bills of Exchange, Promissory Notes and Invoices; and Conflict of Laws Concerning Checks; in addition to the Convention on International Commercial Arbitration. It is true that the United States did not sign these conventions, but they are still multinational documents of importance to Latin America and deserve at least special mention in a publication such as the Reference Manual. Mention of the Panama Conference in 1975 brings to mind the follow-up conference held at Montevideo in April-May 1979, i.e., shortly before the Reference Manual was published. This second conference also produced conventions of business and legal importance which may be found at 18 International Legal Materials 1211 (1979).

Structurally, the Reference Manual is sound and well presented. Nevertheless, opinions will always vary as to arrangement. This reviewer would prefer to see the articles on "lawyering," e.g., The Special Role and Responsibilities of the Lawyer, and Selection of Foreign Counsel, placed in a section of their own. Inasmuch as the Reference Manual has a heavy legal quotient, it would appear that future editions would gain by consolidating the legal aspects of the publication by stressing some juridical subjects presently covered, and by adding new legal material. Examples of the last two categories are legal fees and education with respect to foreign law.

In publishing the Reference Manual, the Editors had an underlying motive, i.e., "to make a modest contribution to the effort to increase U.S. exports." This reviewer is of the opinion that the contribution will go beyond the stated purpose and positively affect not only U.S. exports, but also overall United States-Latin American relations and understanding in two areas of major concern—business and the law.