ARTICLES

VENezUElA ANd THE AnDEAn CoMMON MArKET

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Venezuela has had to make legislative and commercial adjustments to integrate into the preexisting Andean Common Market (ANCOM). This article, after setting out the background of ANCOM and Venezuela's accession to it, presents the legal adaptations to ANCOM made by Venezuela in the areas of internal free trade, the common external tariff, the Metalworking and Petrochemical Sectorial Programs, and the control of foreign investments. The appraisal is that Venezuelan domestic law meshes well with ANCOM to produce a "balanced combination of mandatory requirements and essential flexibility." The authors conclude with an evaluation and some recommendations concerning Venezuela's continued relationship to ANCOM.

THE USE OF CoNDITIONs IN_FOREIGN RELATIONS LEGISLATION

Thomas A. Balmer 197

The conflict between Congress and the President over the relative role each should have in the shaping of U.S. foreign policy is a battleground promising the prospect of a number of fiery clashes. The author analyzes these tensions in the context of conditions imposed on grants of foreign aid by Congress. After analyzing the Turkish Arms Embargo and recent human rights legislation, the author suggests that Congress can play a useful and active role in shaping foreign policy by carefully drafting conditions legislation to provide the proper balance between the President's need for certain freedom to act and Congress' need for direct supervision.
STUDENT COMMENT

THE TRIANGLE CLAIMS ANOTHER VICTIM: A WATERY GRAVE FOR THE ORIGINAL BERMUDA AGREEMENT PRINCIPLES

In an atmosphere of progressively increasing deregulation of the U. S. domestic airlines, the U. S. international flag carriers have been subjected to capacity control mechanisms embodied in the so-called Bermuda Agreement II, a bilateral executive agreement regulating commercial air transportation between the United States and the United Kingdom. Signed on July 23, 1977, the new agreement places two restrictions on capacity offerings that were absent in the 1946 Bermuda Agreement: frequency control and carrier designation. Despite Carter administration criticism of the new agreement as anticompetitive, many factors had contributed to the demise of its predecessor. The substitution of jet aircraft for propeller-driven airplanes, the proliferation of the number of charter flights, and the enactment of domestic legislation combined to render Bermuda I ineffective to curb the excessive capacity characterizing transatlantic air operations.

CASE COMMENT


In SEC v. Kasser, the Third Circuit held it was proper to assume subject matter jurisdiction over an action for injunctive relief against violations of the antifraud provisions of the 1933 and 1934 Securities Acts. The author examines this case in the context of other recent transnational securities cases, where foreign individuals or corporations were defrauded, to determine what conduct or effect in the United States is required before jurisdiction will vest under SEC rule 10b-5.

BOOK REVIEW

WAR, FOREIGN AFFAIRS, AND CONSTITUTIONAL POWER: THE ORIGINS, BY ABRAHAM D. SOFAER

Commissioned by the American Bar Association, Sofaer's project studies the powers of the President and Congress with respect to foreign affairs and the conduct of war. He concludes that, to commit the United States to military engagements, the more modern presidents have found inherent constitutional powers, whereas their earlier counterparts had attempted to support their actions by legislative bases.