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## Editor's Note

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## *Editor's Note*

With the resounding fall of the Berlin Wall in 1989, and the introduction of democratic elections into the former Soviet Union, most agreed that we had witnessed the last remnants of a dying, stagnant creature: *communism*. This in turn gave new hope to businesses and consumers throughout the world that the beginning of a truly worldwide free market economic system lurked on the near horizon—where goods, services, and capital would transcend national boundaries as if they were nonexistent.

History has demonstrated that free trade between countries translates to lower tariffs and taxes, increased efficiency and productivity, and, most importantly, more choice for the consumer. Notwithstanding, pundits continue to argue that free trade hurts our country, even though the strong consensus among economists is that trade with other countries is crucial to our own country's continual economic growth. For example, the value of trade with other countries has increased from year to year, primarily due to the opening of markets where capitalists were once forbidden. In 1995, statistics show that U.S. exports grew at a rate of twelve percent; statistics also reveal that a third of all new U.S. jobs created in 1995 was due to foreign trade. Our own U.S. Trade Representative has stated that the value of trade with other countries now equals almost one-third of U.S. gross domestic product. It is also important to note that big business is not the only dependent on foreign trade; in fact, the trend is that smaller firms are now looking abroad for increased sales and exposure. Thus, free trade does not simply benefit the Detroit autoworker, who can travel to the Far East and find a Chrysler mini-van travelling on the streets, it also benefits the San Joaquin Valley farmer, who ships his products to the grocery stores of Europe.

But not all countries have truly embraced a *pure* free trade mentality. Instead of providing equal access, requirements, and benefits to all countries, some of our neighbors continue to levy tariffs and carve out exceptions for certain interests. NAFTA, for example, is a start down the road to pure free trade, but it is not the ultimate end.

As such, the transnational practitioner might be confronted with a myriad of different laws and regulations, thereby requiring a navigation into unfriendly and possibly uncharted foreign waters. To assist in this process, *The Transnational Lawyer* remains true to its original purpose: to provide practitioners, business people, and scholars with practical assistance on current issues relating to private international law. Hence, as the international community and its ever-expanding laws continue to change at a monumental pace, *The Transnational Lawyer* is pleased to act as a much needed information conduit.

In retrospect, law school can indeed be a hectic and overwhelming experience, with most students struggling to balance time between a variety of different activities. I am proud with what the members of this publication have accomplished over this past year, as this volume reflects the dedication and work ethic of a true team effort. I am also confident that the future boards of this journal will remain committed to serving the needs of the transnational practitioner. Furthermore, I am honored to have been given the opportunity to serve as the Editor in Chief of a publication which has contributed positively to the exchange of practical information of use to the international practitioner.

*Jeffrey R. Ahronian*

