

and de Haan consider different views of other authors regarding the future of the financial infrastructure of the EU market. The argument presented by other authors is that legal systems largely determine how the financial intermediaries would act. The effect will be that the ECB's policies would have an impact on each Member State of the EMU in different ways. In addition, the authors discuss other financial issues, such as pension funds that require restructuring due to the large increase in the number of people aged 65 and over. The authors also take the equity market into account, particularly the stock market trends in Europe, and portfolio management after introducing the Euro into circulation in 2002. The authors conclude Chapter 6 by analysing mergers and acquisitions in the banking sector.

The last chapter of the book focuses on the external effects of the EMU. The authors' argument is that the Euro area plays an important role in the world market due to its large size. The question, whether the Euro will be able to gain the same credibility as enjoyed by the USD, is discussed from two perspectives – one enthusiastic and the other sceptical. Nevertheless, it will not be possible to observe this until after the Euro is put into circulation.

On the one hand, this book provides its readers with a comprehensive financial and economic analysis of European monetary and fiscal policies. It gives clear and understandable insights into the possible problems and benefits of the EMU and the process to introduce the Euro. The book is suitable for researchers in both economic and legal fields, as it analyses advanced issues of economic consequences after the single currency comes into circulation. On the other hand, the major disadvantage to this book is that it is extremely theoretical and based on analysis and predictions prior to the introduction of the Euro. Whether it will be worth reading or buying after the year 2002 remains questionable.

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Richard Plender (ed.), *European Courts Procedure*, London: Sweet & Maxwell (2001), loose-leaf

It took quite some time for the new edition of the 'European Courts Procedure' to reach the store shelves. However, it has been worth the wait, because this new edition of the book contains important substantive amendments to certain chapters and incorporates the changes in the law, as well as the latest developments in case-law. Moreover, the format has been changed to loose-leaf from the bound format of the past.

The new loose-leaf format obviously allows the reader to keep the book up to date with new developments and new legislation in the area of law concerned. This will hopefully also encourage the editor and the publisher to extend the scope of the book in an important direction. The new edition focuses again only on the EC courts, namely, the European Court of Justice (ECJ), and the Court of First Instance (CFI), with some remarks on the Court of the European Free Trade Association (EFTA). Only the introduction, which contains an overview of the procedural rules of the

three courts, also contains a comparative reference to the Statutes of the International Court of Justice, one of the sources of inspiration for the Statutes of the ECJ. However, it is not evident why the European Court of Human Rights is omitted completely, as it would have completed the list of European courts, and is much more important for most practitioners than the EFTA Court.

The book is divided into eight parts, or 39 chapters. The first part introduces the origins of the statutes and rules of procedure. Part II focuses on the organisation of the courts, including the rights and obligations of the parties and their attorneys. Part III takes the reader step-by-step through the procedure for the ECJ, including issues of time limits and service, as well as of costs and legal aid. Part IV deals specifically with certain special forms of procedure in the ECJ, such as interim relief procedures, third-party intervention, and the preliminary reference procedure. Part V is dedicated to the Court of First Instance and also addresses questions related to appeals against judgements of the CFI. The one part where the book is unique, and which is probably of the greatest interest to practitioners, is a section with sample pleadings at the end of the substantive parts.

In general, the reader will find good analysis of possible actions to be taken under the procedures of the three courts. However, the price of 245 GBP is rather high given the fact that the procedural issues covered in Parts IV and V of the new edition have already been introduced in the 'Procedural Law of the European Union' (Sweet & Maxwell, London, 1999) by K. Lenaerts and D. Arts. Moreover, the reader will have some difficulty with Part IV of Plender's new edition due to a number of publishing mistakes. For example, the introduction to chapter 24 is missing and chapter 31 is especially misleading as Article 239 instead of Article 234 EC is cited as the one providing for the preliminary reference procedure. The reader will also find numerous references to appendices in the table of contents and in the text, which should have been included at the end of the book. However, out of four appendices mentioned, only Appendix 2 on the rules of procedures of the ECJ is included, and even that has many articles missing. Appendix 3 has a few pages printed in the section of Appendix 2, and thus makes no sense at all. Therefore, the publisher will have to provide the readers with an option of receiving a completely revised appendices section that is essentially missing in this first loose-leaf edition.

In conclusion, the new edition of the 'European Courts Procedures' by Richard Plender goes well beyond what was covered in the first edition. The general quality of the book is very good and should meet the expectations of the majority of its readers. However, there is certainly room for improvement to this latest edition as it still does not include the European Court of Human Rights and makes only a few references to cases from the ICJ and the national courts. The law is referenced up to and including 2000. Readers will be offered regular updates on changes in the law, interesting new judgements, and organisational points such as the composition of the chambers in the ECJ and CFI. Of greater and more immediate importance, however, is correcting a fairly large number of mistakes, lest readers wonder whether they are overpaying for their new edition.