

## Book Reviews

John A. Usher, **The Law of Money and Financial Services in the European Community**, Oxford, Oxford University Press (2000), pp. I–xliv and 1–255

According to the author's preface, it is the purpose of this book to present his ideas about the EC's rules on money and financial services as developed in a series of seminars conducted at the College of Europe, and the universities of Stockholm, Helsinki, and Edinburgh.

Usher begins by introducing the basic principles and the main legal texts in the area of EC money and financial services law. The distinction between the free movement of goods or services and the free movement of capital is the next major step as developed in the *Thompson Case*, which established the term *means of payment* and disassociated it from the movement of capital. The rules on the free movement of capital are subsequently discussed in detail, in particular the development from the Maastricht Treaty to the Amsterdam Treaty and how the rules on capital flows have been liberalized in the interest of a functioning common market.

Taxation and its various legal problems are discussed as another aspect of the free movement of capital. While the present reviewer had hoped for a deep and thorough discussion of this important field, the description remains rather superficial. Problems are mentioned but not analyzed in depth in a total of some 20 pages. 'The application of EC competition rules to financial services' is the next chapter in the book. Usher points out how Articles 81, 82 and 86 are generally applicable to financial services, including banking transactions. While useful, this section has partly been overtaken by events and is already a little outdated.

The author then moves on to describe the various banking directives of the EC in some detail and concludes that, despite Member States' reluctance to co-operate in these sensitive areas, a large amount of supranational legislation has already been developed in the banking sector, inter alia for the sake of consumer protection.

The remainder of the book is dedicated to European Monetary Union (EMU), including the historic development, the institutional framework, the relationship between 'ins' and 'outs', and the external monetary relations of the system.

In conclusion it can be said that Usher has written an excellent textbook for students taking courses on European monetary law and financial services. It is easy to understand and presents the material objectively, allowing the reader to develop a

personal and critical opinion. Conversely, the book is less useful for practitioners and others looking for an advanced analysis of the topic.

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Peter J. van Krieken (ed.), **The Migration Acquis Handbook**, The Hague, TMC Asser Press (2001), pp. i-xv and 1–429.

Peter J. van Krieken (ed.), **The Asylum Acquis Handbook**, The Hague, TMC Asser Press (2000), pp. i-xvi and 1–358

Both books by the same editor pursue an ambitious goal. The subtitles are ‘The Foundation for a Common European Migration Policy’ and ‘The Foundation for a Common European Asylum Policy’, respectively. To achieve his goal, the editor first draws on support from sources such as the UNHCR Vienna, the Phare team of the EU, the Dutch Ministry of Justice, and the Dutch Chapter of the Society for International Development. Secondly, the editor uses an innovative concept, which combines textbook-style explanations, compilations of relevant documents, and commentary.

Overall, the concept is successful. Practitioners, policy makers, NGO activists, academics, and students will find that the books are indeed handbooks. In one volume, they bring together a wealth of information that is otherwise not easily available or at least very tedious to find. Anybody working in the field will want to have these books nearby at all times and will appreciate how much time and effort can be saved with their help.

The Asylum Acquis Handbook first contains contributions by various authors on issues such as the history and context of the EU asylum acquis, the harmonization of asylum and immigration policies, decision-making in Justice and Home Affairs, the Amsterdam Treaty’s impact in the field, the enlargement process, and the various actors and sources of law in the field of asylum.

Subsequently, the various lists of documents belonging to the EU asylum acquis are presented. There follows the text of the 26 most relevant documents and the ‘authoritative’ commentaries by the EU Commission on nine of them. Finally, there are a number of additional documents, cross references to ExCom Conclusions and other UNHCR materials, as well as a most useful annex, where important key words and phrases are listed together with precise references to the documents where they are defined or used.

The Migration Acquis Handbook follows largely the same structure. It begins with the ‘Communication from the Commission to the Council and the European Parliament on a Community Immigration Policy’ of 2000. Subsequently, there are contributions by the editor and his team on aging and demography, globalization, illegal migration, trafficking, and family reunification. The next chapter contains