
Volume 47
Issue 1 *Dickinson Law Review - Volume 47,*
1942-1943

10-1-1942

Book Review

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Recommended Citation

Book Review, 47 DICK. L. REV. 64 (1942).

Available at: <https://ideas.dickinsonlaw.psu.edu/dlra/vol47/iss1/6>

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BOOK REVIEW

CASES ON SECURITY TRANSACTIONS. VOLUME I.

BY WILLIAM F. WALSH AND LAWRENCE P. SIMPSON
West Publishing Co., St. Paul, Minn., 1942. Pp. xxiv, 831.

This book, consisting of two volumes, deals with the subject of security devices. Included, of course, are the well-known and long-taught subjects of Suretyship and Mortgages. Volume I covers suretyship or personal security and also personal property security, including such subjects as chattel mortgages, conditional sales, trust receipts and pledges. Volume II will cover the subject of real estate security or mortgages.

Suretyship and Mortgages have long been offered as separate courses in most law schools. The usual tendency has been to omit proper consideration of the personal property security devices. Hence, there have been published several books of the type of the present work so that proper attention may be given to all phases of the problem of security. This trend is apparent in the Restatement of the Law of Security, recently published by the American Law Institute. This Restatement covers not only the law of suretyship, but also the various types of personal property security.

The present volume is well arranged and is to be commended for its clarity of analysis of the subjects. The notes which follow many of the cases are of two types. Some are in the form of questions with references to cases or articles which supply the solution. Others are straight text material.

The authors have frankly omitted a bibliography of law review articles for the reason that "as to the student, inclusion of all is by the insuperability of the task a direct invitation to read none." However, note references are made where amplification of material is necessary.

The volume has one fault found in many collections of cases and other materials. There is more in it than can be covered in the time usually allotted for the subject. Nevertheless, a judicious selection of some materials and omission of others will provide an excellent teaching medium. The length of the volume, of course, is an asset from the practitioner's point of view. On the whole, it is an eminently satisfactory volume.

FRED S. REESE