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Foreword

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Foreword

The *North Carolina Journal of International Law and Commercial Regulation* was founded to increase the awareness of attorneys, businessmen and bankers of the importance of international business to the United States. For years, federal and state governments have generally encouraged international commerce to improve the nation's balance of trade, to increase foreign exchange earnings, and to provide employment opportunities. As nations have become more independent economically, the size and frequency of international business transactions have increased.

These transactions deal with activities that erase national boundaries through the movement of goods, services, personnel, technology and other forms of capital. This movement creates business, financial and legal issues in the context of commercial markets and governmental regulation. From the standpoint of a participant, new concepts emerge. Some understanding of international risk, cultural conflict, and environmental variables must be achieved if an international business venture is going to succeed.

Attorneys, businessmen and bankers are the major participants in an international business transaction. The businessman identifies the opportunity and the banker and attorney help raise and protect the capital necessary to act upon it. All three elements of the trade community have a need to be informed about the national and international regulatory environment within which an international business transaction must be conducted. The changing nature of this environment can be described in a periodical provided that the publication meets two conditions. First, it must focus on subjects in which its readers are interested. Second, it must systematically digest information in a format that is useful for the reader.

This journal will meet these conditions because it has identified its readership as one which wants a practical publication that will expose them to areas of international commerce and it has the resources to digest various legal, business and governmental publications that have a significant bearing on the conduct of international business transactions. Specifically, the Recent Developments section of the volume is designed for the purpose of exposing the reader to subjects about which he may need further education. Hopefully, it will stimulate interest in these areas because it has an impact on his business interests.

We are optimistic about the practical function which the journal can serve. We encourage your communication to the staff on ways to improve this service.