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BOOK REVIEW

Prof. Dr. Bob Wessels
International Insolvency Law
3rd ed., Kluwer, Deventer, 2012.

International insolvency cases can give rise to different complex legal questions. Typical examples are the international jurisdiction of a court, the law applicable to insolvency proceedings and the substantive and procedural effects of these proceedings. An additional dimension plays a role when relevant legal systems of insolvency law differ, because of the economic structure of the market, the policies underlying the general legal system, the interests protected in the insolvency law system and the order of the private law.

The book written by Bob Wessels is definitely a source to be commonly used in international insolvency practice. This publication contains some 1200 pages in all including bibliography, list of relevant websites, table of cases and tables of legislation and is a very useful source for the reader, whether an academic or a practitioner.

This publication, as the author states in the preface, is a revised and augmented edition of “International Insolvency Law” published in 2006. As with the 2nd edition in 2006, this 3rd edition appears as Volume X of the ten-volume series *Wessels Insolvency Law*. This book differs from other Volumes in its aim not only to be the first point of reference on any question on international insolvency law for specialists (such as practitioners, judges and scholars), but also for those, who are new to the subject, including legislators and students. It is inevitably obvious that substantial qualitative updates have been made to the previous edition of the book.

This book contains four main chapters:

- I International Insolvency Law,
 - II International Insolvency Law in the Netherlands,
 - III UNCITRAL Model Law on Cross-Border Insolvency, Legislative Guide on Insolvency Law and Practice Guide,
 - IV EU Insolvency Regulation
- IV 1 General Provisions
 - IV 2 Recognition of insolvency proceedings
 - IV 3 Secondary insolvency proceedings
 - IV 4 Provision of information to creditors and lodgement of their claims
 - IV 5 Transitional and final provisions
 - IV 6 The Insolvency Regulation as a model
- and an additional concluding chapter, V – To conclude

Every chapter (excluding V) starts with introductory remarks to the topic, which gives an opportunity for the new reader to get familiar with the scope of the ensuing themes and general problems to be focused on. Each theme contains sources which are included in the discussions and analysis throughout the book. In

considering opinions in legal literature Prof. Wessels refers extensively to sources written at least in English, German, Dutch and French.

In Chapter I the author describes different doctrinal perspectives and current global trends supported by sources and case law which, in our opinion, should be read by representatives of legislators and policy makers facing the gravest eurozone financial crisis. The author also continues the debate on principles and new dogmatic and pragmatic approaches to issues and disputes on international insolvency law, including several remarkable court decisions from all over the world.

In Chapter II the status of international insolvency law in the Netherlands has been updated. A remarkable number of court cases related to core matters of international insolvency law in the Netherlands are covered as well as recent trends in doctrinal perspectives in this chapter.

In Chapter III Professor Wessels describes and comments on the UNCITRAL Model Law of 1997, the Legislative Guide 2004, the Practice Guide of 2009 and the 2010 supplement to the Legislative Guide, being the UNCITRAL's recommendation regarding enterprise groups. In addition "The UNCITRAL Model Law on Cross-Border Insolvency: the judicial perspective" has been focused upon. Compared to the preceding 2006 edition, an enormous amount of USA and UK cases and literature from the USA, the UK and Australia have been analysed.

As in the previous edition of this book, the major focus (some 500 pages) in this book is given to EU Insolvency Regulation in Chapter IV. A detailed commentary and an extensive treatment of the EU Insolvency Regulation delivers clarity allowing academics, judges or practitioners to anticipate problems and provide solutions even in the most complex topics in recent debates such as the system of recognition and enforcement of other (insolvency related) judgments, the system of conflict of law rules in the EU Insolvency Regulation and last but not least the communication and coordination in cross-border insolvency proceedings.

In Chapter V some remarks on possible future development trends as conclusions to the preceding chapters within international insolvency law are made.

It is definitely a truly valuable asset of this book to have a comprehensive bibliography, table of some 350 cases and a list of relevant websites included.

It is obvious that we could only point at a few topics described and analysed in this marvellous publication. Professor Wessels' 3rd edition of the book "International Insolvency Law" is a masterpiece, a complete and accurate treatment of global legislative developments, very informative and highly recommended reading for every person who considers him- or herself to be a fan of the mysterious world of international insolvency law.