

Rules under the Act. In a book which is essentially introductory, the inclusion of the Forms would appear only to raise the price. If the aim is to make the book more practical, the purpose would perhaps be better served by including the Rules.

However, the defects of the book are very few indeed, and bearing in mind its purpose, it can be thoroughly recommended. The practitioner as well as the student can benefit from having a book which will quickly provide him with an easily assimilative statement of the main principles of the law of bankruptcy, and which will guide him to the various provisions of the Act.

HADDON STOREY

*Settlements and Gift Duties in Victoria*, by HARRY WALKER. (The Law Book Co. of Australasia Pty. Ltd., Sydney, 1954), pp. i-xxi, 1-106. Price £1 7s. 6d. (Our copy from the publishers.)

Mr Walker's little book deals with one of the most vexing problems with which practitioners in Victoria are confronted. Heading ix in the Third Schedule to the Stamps Act 1946 has been part of the tax structure of the State since 1892 and apart from a minor amendment in 1938 (which as Mr Walker points out at p. 4 may well be without any substantial effect) has been in the same form ever since.

No doubt its original purpose was, as the author says, to supplement the probate duty legislation by preventing persons from disposing of their property *inter vivos* without making an appropriate contribution to the public revenue, but his contention that the provisions should be read (or indeed, read down) in the light of the provisions of the Administration and Probate Acts is less easy to accept. The course of authority has shown that the ambit of Heading ix is very much wider than instruments effectuating the purpose of reducing the incidence of probate duty and that it embraces many instruments by way of family arrangement and in the administration of trusts which have no such purpose. It is that fact which gives rise to the problems which trouble practitioners.

The book adopts the unusual plan of having a short introductory chapter dealing with what the author describes as 'elementary principles to be found in any standard book on the law of trusts', which is followed by a review of the decided cases in chronological order, and it concludes with a short final chapter of 'Advice to Practitioners' on some of the pitfalls to be avoided in dealing with trust assets. The review of the cases contains many critical and illuminating comments designed to expound Mr Walker's main theme, namely that the construction of these legislative provisions 'went wrong' when the High Court decided *Davidson v. Armytage* (1906) 4 C.L.R. 205 and *Davidson v. Chirnside* (1908) 7 C.L.R. 324 and that the confusion thereby caused became worse confounded with the decision in *Buzza v. Comptroller of Stamps* (1951) 83 C.L.R. 286. He makes a strong case for the correctness of the view taken by

Cussen J. in the Supreme Court in *Davidson v. Chirnside* and returns many times to the charge that the High Court was wrong in taking the contrary view. The practitioner's difficulty however is that he has to live with the decisions of the High Court and a decision which has stood for nearly fifty years and been recently followed must generally be regarded as settling the law, however unsatisfactory one may feel it to be.

A review of decided cases, however knowledgeable and however penetrating, remains a difficult medium and in some respects an unsatisfactory one, and one cannot help regretting that Mr Walker confined himself so strictly to this method and did not go on to set out in a more positive form a statement of the law as it now stands in the light of the authorities. A reading of the cases and of Mr Walker's comments thereon leaves one with no illusions as to the difficulties of that task, but his comments and his final chapter show that he is far better equipped than most to expound the present state of the law, and his readers would have benefited from a re-statement of those views in addition to having them in the form of piecemeal comment on the authorities. While his final chapter goes some way towards meeting this need, it does not wholly do so because, of course, his purpose there is a much more limited one.

The law with regard to stamp duties has been said to be *positivi juris*, it apparently being intended to convey thereby that one must take the words of the relevant statutes as one finds them, without expectation or hope that one may discern any rational scheme or guiding principle. Such a view tends to discourage study of the subject notwithstanding its importance in the everyday practice of the law. Mr Walker's final chapter posts a series of warning notices and thereby draws needed attention to some of the principal problems to be guarded against. All who are concerned with any problem of distribution or rearrangements of trust assets, change of trustees, settlement of disputes as to entitlement to deceased estates and like matters will profit by reading this chapter.

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*Company Law in Victoria*, by R. KEITH YORSTON, S. R. BROWN and H. JACKSON. (The Law Book Co. of Australasia Pty. Ltd., Sydney, 1955), pp. i-xvi, 1-464. Price £2 5s. od. (Our copy from the publishers.)

Mr Yorston and his co-authors have achieved what they set out to do and have done it well. In contemplating a work of this nature they could, with less trouble and thought on their part, have followed one of two courses: (a) to provide a mere annotated copy of the Companies Act 1938 or (b) to publish something tantamount to a *précis* of some well known text-book on company law.

However, they have avoided both these courses and have themselves worked out a scheme whereby their subject matter is grouped