

COMMERCIAL LAW: COMMENTARY AND MATERIALS

Commercial Law: Commentary and Materials (3rd ed) by Gail Pearson, Simon Fisher, Elisabeth Peden and Greg Tolhurst (Lawbook Co., 2010) Pages: 1245, Price: \$160.00, softcover, ISBN 9780455226286.

Commercial Law: Commentary and Materials provides a well structured, comprehensive account of Australian commercial law which will be of assistance to students and practitioners alike. As mentioned in the preface the key changes in the areas of personal property securities, unfair terms in contracts, consumer contracts for the supply of goods and services, and consumer credit have necessitated a new edition of the text to take into account these recent developments.

Often with a text that attempts to cover a subject as broad as commercial law the end result is little more than an introductory text which touches on all concepts but does not sufficiently explore any. Fortunately the authors have not fallen into this trap. Readers of the text will find they have a compilation that could have been marketed as three separate texts – under the headings of personal property, commercial contracts and commercial conduct.

The book is divided into the following parts: Fundamentals of Commercial law; Agency; Transfer of Property in Goods; Misleading and Unconscionable Dealings; Liability for Goods and Services and; Finance. These parts are further divided into well structured, numbered chapters. The index is extensive yet detailed which in a text of this size proves to be of great assistance.

Readers will find the book quite user-friendly and easy to follow. Significantly, the authors have employed the use of clear and meaningful headings. Diagrams are often used to make clear the complex commercial relationships commonly arising. This aid was a welcome change to previous texts on commercial law where readers are often required to re-read sections to conceptualise the participants in dealings such as agency, bailment and transfers of property. Also, the language used by the authors is simple in the sense that it is easy to follow but, thankfully, this does not detract from the analysis, and therefore the reader's understanding, of the concepts.

The subject matter is covered by a comprehensive compilation of both primary and secondary sources and these materials are linked together well by author comment. As you would expect, the text provides case extracts from a multitude of judgments. However, rather than copy large sections of such judgments at the end of each chapter (as many texts have previously) the authors have instead provided an introduction of their own and then extracted the portion of the judgment specifically on point. The same can be said for the extracts of secondary materials.

Significantly, the text provides an early commentary on the new personal property securities regime. In the relevant chapter overview the authors note that because the law was in a time of transition when the text was written they included both the old and new regime. Further, they note that this will need to be completely re-written in subsequent editions. On first consideration the fact that changes have already been foreshadowed may cause prospective purchasers to refrain from purchasing the text until those changes are published. However, the authors are correct in their assertion that practitioners who fully understand the old law are better able to understand the new law. Accordingly, despite the fact that the law in this area will likely develop quickly in the future those in the market for a quality, detailed text on commercial law should not be dissuaded from purchasing this text for that reason.

With regard to the *Personal Property Securities Act 2009* (Cth), the text provides a systematic approach to the new legislation. Commencing with an overview of the new regime, then moving through the effect on other legislation, discussion of the fundamental changes that the new regime introduces and key issues raised by the changes. For anyone who is yet to familiarise themselves with the new regime this text will provide an excellent reference on point.

As mentioned the text compiles many sources to provide in-depth commentary and analysis on all aspects arising under the broad scope of the subject matter. Perhaps students who are completely

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unfamiliar with commercial law may prefer to utilise a more general introductory text. However, the text will prove a useful reference for any practitioner or student with some familiarity with the area of law.

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