

## EDITORIAL



Notwithstanding the difficulties of preparing such a publication containing articles of a high standard to serve, not only the legal community in Malta but also those beyond our shores and of financing its production, this Editorship's commitment to publish the Law Journal annually has been met once again. Indeed, I must thank **MID MED BANK LIMITED** for making this possible by sponsoring this edition of **ID-DRITT**.

And for 1991, besides the next volume of **ID-DRITT**, the much needed **Index** of all the articles, assignments, notes, interviews, etc., which would have appeared in the **2nd Series** of this Law Journal, between **1971-1991**, will be published. One must in fact explain that what can be referred to as the **1st Series** of Law Journals, had been published by students reading **law** at the University of Malta between the years 1945-1955. However, it is interesting to note that the first known legal publication in Malta similar to a law journal, entitled '*Foglio Legale di Malta*', dates back as early as 1846.

**ID-DRITT** has certainly established itself as one of the leading journals in the legal field. Indeed, it gives me great pleasure to mention that during the **First Meeting of the United Nations Environment Programme Group of Legal Experts**, held in **Malta** between the **13-15 December** of this year, to examine the implications of the 'common concern of Mankind' concept on global environmental issues, one of the foreign experts present, showing a copy of Volume **XIV** of this journal to the participants, recommended **ID-DRITT** to all legal libraries. The same legal expert, referring to the article on 'Global Climate' published in that edition, claimed that it was the "best anthology ever published on the matter".

Attracting Maltese as well as foreign authors of a certain calibre to contribute to this Law Journal is becoming increasingly hard. All are notoriously busy with their legal profession. But in such a situation, perseverance on our part, must play a key role. Indeed, as in previous editions, this volume of **ID-DRITT** carries articles written by authors who are certainly an authority in their respective fields. For example, one of the foreign authors, **Prof. Barry Spitz**, who has already been invited twice to lecture students of the Faculty of Law, at the University of Malta, was referred to by **International Time** magazine of September 10, 1990, as "*a tax lawyer who advises international corporations and several governments*" on Offshore Financial Centers.

And one must say that such expertise on Offshore is undisputedly important for both Maltese law students and lawyers alike. Malta is an offshore centre in its infancy but according to **Christopher Ball**, Banking Controller, quoted in **Investment International** (May 1990), "*for the private investor, looking for private banking, we offer no more than Jersey, Guernsey or the Isle of Man. It is impossible to say that one has any advantage over the other, the interest rates will probably be the same. The main advantage that Malta offers is for those wishing to set up companies. In which case they should find that in Malta the cost is very reasonable.*" And the prospects for **Malta** to become a highly competitive offshore financial centre where business can be carried out in a favourable environment, are very promising indeed!

The first interview which I held with a prominent person in the Maltese legal field and published in Volume **XIV**, has found a very favourable interest and it has been decided to continue with such interviews in the forthcoming editions of this Law Journal. In fact, this edition carries an interview with **His Honour Mr. Justice Prof. Wallace Ph. Gulia**.

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M.A.T.