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Indiana and the World: International Business Law Foreword

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With this issue, the *Indiana Law Review* sets its sights on a goal important to Hoosier farmers, laborers, business people, lawyers, and citizens at large: bringing International Business Law to the forefront of Indiana law. The Indiana University School of Law at Indianapolis has expanded its international law program exponentially in recent years. Today, law students may receive extensive training in international law, while veteran attorneys may refresh their knowledge or delve into international law for the first time.

While it is no doubt important for lawyers themselves to become experts in international law, the ability to make practical use of such expertise is the most important goal of all. The international marketplace is crucial to the Indiana economy. And thus, all Hoosiers will benefit as our state takes an aggressive presence in the international marketplace. This is not, however, only a vision for the future.

Even now the economy of Indiana is internationalized. More than 90,000 Indiana manufacturing jobs depend upon exports.¹ Among the fifty states, Indiana manufactures over \$9 billion worth of export-related shipments annually, making it the ninth largest exporter of manufactured products.² In addition, Indiana ranks eighth among the states in the export of agricultural products,³ producing more than \$1.7 billion in agricultural exports.

Indiana must not, however, rest on these laurels. As the international marketplace becomes more important, Indiana attorneys must, corre-

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¹Indiana Department of Commerce, *A World of Profit What Exports Mean to Indiana and Your City* (1983) (available from the Indiana Department of Commerce, Indianapolis, Indiana).

²*Id.*

³*Id.*

spondingly, become more adept in international transactions. Sound legal knowledge will serve to spark further growth of Indiana interests in the international marketplace. Strenuous efforts are already underway to encourage more small and intermediate Indiana companies to export. By the United States Department of Commerce's estimates, more than two thousand Indiana companies could profitably export.⁴ Such potential should not be neglected.

This Survey of International Business Law will be an important feature of the *Indiana Law Review's* Survey of Recent Developments in Indiana Law. This Article covers many aspects of international business and offers an easy introduction to the field. The Article demonstrates that international business law is varied, complex, interesting, and potentially vital to the Indiana practitioner. And as the practitioner's expertise increases, so will Indiana's economic position in the nation and the world increase.

⁴Interview with Phillip Grebe, Director of the International Trade Division, Indiana Department of Commerce, in Indianapolis (Jan. 26, 1984).