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## Comment

*Financial Services*

In recent years increasing numbers of competition cases being handled by the Commission of the European Communities concern banking and other financial services; and although, as we point out in our comment on the *Bagnasco* case, reported on page 31 of this issue, banking does in some respects enjoy special treatment, the activities of banks and other financial and credit institutions are coming under increasingly close attention. The case reported in this issue is mainly concerned with the use by banks of "standard conditions". Cases which we expect to report in our next issue are mainly concerned with the mergers, acquisitions and joint ventures taking place in this field and with the problems of banks which receive, or are the instruments for disbursing, various kinds of state aid.

*Car Manufacturers*

At the time of writing, two reports have appeared in the press of new developments in the car manufacturing industry. One is the proposed acquisition by the recently merged Chrysler-Mercedes Benz group of the Japanese manufacturer Nissan. If this goes through, it will reflect precisely the type of global operation which, in terms of world trade, is so much preferable to the policy of encouraging the creation of "local giants". (Before World War I, some economists believed that progress in industrial integration at the international level was a guarantee that individual states could never make war. They were

wrong, but only because they were nearly a century ahead of their time.) The second report in the press concerns the plans by Ford to take over the car manufacturing division of Volvo, leaving the truck manufacturing division to carry on as before. If these two proposals go ahead, they would appear on the face of it to require clearance by their respective authorities. The outcome remains to be seen.

*Commission Documents*

In the last two or three months a spate of documents issued by the Commission has reflected a deplorable tendency to resort to brutally fractured English whose meaning is often obscured by sheer misuse. Sometimes this is due to poor translation: it is possible to detect the literal transposition of French or German words and sentence structures. But in all cases the real culprit is the invention of bureaucratic jargon which is probably as painful to a literate Frenchman or German as it is to a literate Englishman. Where the text is not sacred, as in a Commission press statement, we do our best, against heavy odds, to turn it into a readable form; but sometimes we have to reproduce the actual words of a document or risk changing its meaning. It is a pity that a document as important as the proposals on vertical restraints, on page 42 of this issue, is written in such execrable prose. In a Union which has eleven official languages, not everyone is going to be pleased: but the Commission is urged to improve its respect for the English language versions of its texts. □