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From the Editors

EDITORIAL

The impending expansion of the EU inevitably requires a corresponding expansion in the membership of the Advisory Editorial Board. Accordingly, it is a pleasure to welcome onto the board Dr Slawomir Dudzik. He is both a tax practitioner in Krakow and an academic at the Jagiellonian University. We look forward to working with him. We are also pleased to say that Mr Peter Cullen has been seconded to the well-known Academy of European Law in Trier where he will be concerned with the development of courses in EU law for practitioners. It is a pleasure to continue working with Peter Cullen and to be able to establish this link with the Academy. Readers will note that Dr Kirsten Borgsmidt, also of the Academy, has contributed a helpful article in this issue on the ever-developing topic of taxation and the fundamental freedoms of the EC.

Although the journal is primarily concerned to provide legal analysis, it is impossible to ignore the broader policy issues which continue to confront the EU. Mr Kenneth Walker, of the Economic and Social Committee, has performed a valuable service in addressing the issue of tax harmonisation in the light of the introduction of the Euro. His paper, which suggests a way of ensuring necessary fiscal harmonisation while at the same time preserving maximum flexibility for Member States, deserves a wide readership.

In recent months there have been a number of judgments of the Court of Justice which relate to direct taxation and many more are promised throughout 2000. We are pleased to be able to publish a paper by Dr Sandra Eden of Edinburgh University inspired by the pending cases of *Hoechst* and *Metallgesellschaft*. Her identification and treatment of the "awfully big questions" that will confront the Court of Justice is a timely and valuable contribution to debate in this area. If Dr Eden looks to future cases, Dr Lausterer looks to the decided case of *St. Gobain* and usefully assesses the true extent of its impact.

The journal always seeks to balance a consideration of the broad questions arising in EC tax with some articles concerned primarily with aspects of domestic tax in a Member State which may be of general interest. Mr Volker Pannen's article, on the taxation of non-tradable stock options in Germany, enables us to strike the balance

in this issue with a practical review of a topic that is likely to become increasingly important.

Articles for publication in the second issue of Volume 4 should be with Timothy Lyons, The Managing Editor, 24 Old Buildings, Lincoln's Inn, London WC2A 3UP by 1st March 2000.

Robert Venables QC

Timothy Lyons

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