

# sale New law fields evolve

United Press International  
NEW YORK — Two new fields of specialization, involving such things as shareholder relations and representation of non-profit trade associations, are developing for lawyers in the business world.

Lawyers always have specialized but usually in such broad fields as corporate law, criminal law, tax law, divorce or labor law. The new specialties are narrower but they tend to take up more of attorneys' full time as the number of firms engaged in each field is not great.

Stockholder relations involves chiefly filing suits on behalf of shareholders who believe they have been treated badly by management.

Melvin Weiss of Milberg, Weiss, Bershad & Spechthrin, full offices in New York and San Diego, says about 35 law firms in the country specialize in this field. He said all big law

firms are learning they have to specialize in something if they are going to stay competitive.

Weiss said stockholder suits have multiplied tremendously in recent years for a number of reasons:

- The great wave of mergers and takeovers inevitably has caused much shareholder unhappiness.
- There is a growing trend towards "freezeouts." Management and insider groups want to make a public company private or reduce the number of shareholders and want to accomplish this at bargain prices. Suspicious minority shareholders band together to sue the management.
- Stockholders are better educated than they used to be and are much more aware of management shenanigans at their expense.
- Stockholder resentment at management and accountants'

efforts to make management's performance look better in the financial reports than it really is. Shareholders hire a lawyer to bring out the truth and perhaps compel management changes.

- In hard times like the present, bankruptcies increase and stockholders always fear they are going to get the short end of the stick, so they seek legal advice to protect their interests.

Weiss said a measure of the growth of this field is that its new San Diego office already has 10 lawyers specializing in it.

Robert Auerbach, a New York specialist representing non-profit trade associations, says this field also is growing rapidly.

He said only about 20 law firms are specializing in it full time so far. They are based mostly in Washington, D.C. and New York.

Auerbach represents 11 associations ranging in products and

services from nuclear medicine to luggage. He said non-profit groups that need legal services also include hospitals, schools and civic groups.

The one thing all non-profit organizations have in common is exemption from income tax. Auerbach said, so the big job of the lawyer representing them is to restrain them from doing anything that might jeopardize their tax-exempt status.

It also is easy for trade associations to run afoul of the antitrust laws, and there are other traps in federal and state laws regulating lobbying and participation in political campaigns.

Auerbach said even such routine matters as negotiating a hotel for a convention can involve legal and liability pitfalls for the non-profit organization.

Auerbach said this is a fertile field for lawyers and thinks more firms will acquire the expertise necessary to get into it.

# Businessmen retain hope for Mexico

United Press International  
MEXICO CITY — Despite the hard times of Mexico's economic crisis, most Mexican businessmen retain a faith the nation will solve its problems — as long as the government resists gobbling up more of the economy.

Businessmen are concerned that 40 percent of the parts they need to run the nation's industry are imported, and that process of international trade is slowly grinding to a halt in the absence of foreign exchange.

Mexico has a foreign debt of \$81 billion, the world's largest, and no longer has enough hard currency to repay its loans.

Many people, including those in government, expect the recession to deepen before signs of improvement are seen, but

there is considerable disagreement on what course to follow.

"Every day, public spending is rising," said Juan Antonio Alduncin, a factory owner and adviser to the Confederation of Industrial Chambers, a businessman's group. "Every day, the state is participating more and more in the economy."

"The government can't cut costs until it stops its monster subsidies such as the subway, which costs only 1 peso a ride (about 1.3 cents) while its true cost is more like 15 pesos," Alduncin said.

"The government listens to us businessmen but doesn't follow our suggestions," Alduncin added. "The facts have demonstrated who is right. If the government were acting correctly, we would be in good shape."

Jose Carral Escalante, senior vice president of the Bank of America in Mexico, said the nation will "face a serious crisis for at least a year."

He said the incoming government of Miguel de la Madrid, who will become president Dec. 1, must cut the budget, restrict imports, reform tax regulations and control inflation, which could hit 100 percent this year.

"These will create uncomfortable conditions for the people," Carral said. "We have never had them before in Mexico."

One economist offered a more pessimistic view of the exchange controls imposed in an attempt to halt the flight of capital, calling them "totally unrealistic" and "obviously dangerous" to the nation.

"Trying to seal borders against imports has never worked," he said.

Alduncin said the government must sell a lot of its businesses to the private sector in order to revitalize the economy.

One businessman's group said the government took over interests in 35 percent of the economy when it nationalized private banks and the stocks they owned.

The government already owned, besides vital industries such as the state-owned oil company and railroads, such diverse businesses as restaurants, night clubs and a bicycle factory.

"They must open country to foreign capital. We need new blood here," Alduncin said. "If the new government does this, this country will pick itself up within three years."

But even Alduncin expressed pride in the Mexican model, in which the Institutional Revolutionary Party has governed for the past 53 years by balancing labor, agricultural and middle class movements.

"We have our own system," he said. "It is unique. We are not of the extreme left or the extreme right."

One Mexican businessman, who requested anonymity, said, "Mexico is still a wealthy country. There has been an over-exaggeration of our problems."

Although de la Madrid has not yet spelled out his program for economic recovery, this businessman was sure his decisions would not be "leftist decisions."

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