

liable to the corporation (§266(1) (ii)). Penal regulations are provided for such cases (§479).

6. Debentures Accompanied by Preemptive Rights to New Shares:

In order to diversify the methods of corporate financing, debentures accompanied by preemptive rights to new shares have been set up which somewhat resemble convertible debentures in economic terms, but legally a debenture holder can obtain new shares by exercising one's preemptive right while remaining as such. (§§341-8 ff.).

By Prof. TAKAYASU OKUSHIMA
YASUHIKO YAMADA

6. Labor Law

Abolition of exceptions for the public convenience concerning working hours.

(Partial revision of the Enforcement Ordinance of the Labor Standards Law on Feb. 6, 1981. Enforcement of the Ministry of Labor Ordinance No. 5 on Apr. 1, 1981, part of which was enforced on Apr. 1, 1983.)

Articles 26 through 29 of the old Enforcement Ordinance were deleted. As a result, the exceptional steps allowing an extension of working hours, despite the principle of eight hours a day and 48 hours a week stipulated in Article 32 of the Labor Standards Law, were abolished.

However, the exceptional case concerning the working hours of workers on train car services as reserve personnel (Article 26-2 of the old Ordinance and Article 26 of the new Ordinance) remained intact and, at the same time, special steps designed to relax the principle or postpone the enforcement were adopted. The follow-

ing is an outline of the revision.

(1) The exceptional step for workers on *special day duty* (Toku-shyu nikkin-shya) or on twenty-four hour shifts who are engaged in enterprises related to transportation and the handling of freight (10 hours a day and 60 hours a week) was abolished. (§ 26, old Ordinance)

(2) The exceptional step concerning enterprises engaged in wholesaling and retailing (with less than 30 workers), barbering, show business, hygiene and sanitation enterprises including hospitals, hotels, inns, restaurants, snack bars, the service trade or recreation enterprises (nine hours a day and 54 hours a week) was abolished. (§ 27, old Ordinance)

(3) The exceptional step concerning workers employed in postal, telegraph or telephone services, working in a post office where less than 30 indoor workers are employed (an average 10 hours a day and 60 hours a week for four weeks) was abolished (§ 28, old Ordinance).

(4) The exceptional step concerning the fire department and the standing private fire guards (*shyobo dan-in*) (10 hours a day and 60 hours a week) was abolished (§ 29, old Ordinance).

[*Comment*]

The exceptions for the public convenience in the principle of working hours had remained unchanged in the main since the Labor Standards Law was enacted in 1947, notwithstanding minor modifications in the meantime. Hence, the current revision was considered the first such drastic revision concerning the working-hour system since the establishment of the said law.

The introduction of such exceptions may be justifiable in the light of the chaotic conditions in Japan following the end of the war, but the exceptions of the principle no longer possessed social or economic rationality today. Nevertheless, the revision, as made, should be considered somewhat too late. It is thus desirable that further efforts should be made for shortening working hours since there exist social conditions that make this possible from the eco-

onomic standpoint.

By Prof. AKIO SATO
KUNIYUKI MATSUO

7. International Law

—Treaties and Agreements—

Multilateral:

Agreement on Implementation of Article VII of the General Agreement on Tariffs and Trade, signed on Dec. 17, 1979, entered into force with Japan on Jan. 1, 1981.

Agreement on Government Procurement, signed on Dec. 17, 1979, entered into force with Japan on Jan. 1, 1981.

Protocol to the Agreement on Implementation of Article VII of the General Agreement on Tariffs and Trade, accepted on Apr. 25, 1980, entered into force with Japan on Jan. 1, 1981.

Protocol of 1978 Relating to the International Convention for the Safety of Life at Sea, 1974, acceded to on May 15, 1980, entered into force with Japan on May 1, 1981.

Agreement Establishing the ASEAN Promotion Centre on Trade, Investment and Tourism, accepted on May 25, 1981, entered into force with Japan on May 25, 1981.

Règlement Général de l'Union Postale Universelle, signed on Oct. 26, 1979, entered into force with Japan on July 1, 1981.

Convention Postale Universelle, signed on Oct. 26, 1979, entered into force with Japan on July 1, 1981.

Arrangement Concernant les Colis Postaux, signed on Oct. 26, 1979, entered into force with Japan on July 1, 1981.

Arrangement Concernant les Mandats de Poste et les Bons Postaux de Voyage, signed on Oct. 26, 1979, entered into force with Japan on July 1, 1981.