



# Foundations of Commercial Law (Foundations of Law)

*Robert E. Scott, George Triantis*

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This reader examines the foundational principles of commercial law, including the choice between default rules and mandatory rules, between liability and property rules, between rules and standards, and between legislative and judge-made law. It explores these themes across a range of commercial law topics: sales law, payment systems, letters of credit and secured transactions. Commercial law is often viewed as a settled field with little controversy. Yet, the authors have written a series of notes that often guide their audience to challenge the orthodoxy. Thus, the Reader is excellent companion reading for a core course in commercial law or an advanced seminar in contract theory.

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