



# Drafting International Contracts: An Analysis of Contract Clauses

*Marcel Fontaine, Filip De Ly*

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## **Drafting International Contracts: An Analysis of Contract Clauses** Marcel Fontaine, Filip De Ly

This book is a must-have resource for anyone working in international business, a straightforward, easy-to-use tool featuring all the latest trends and developments. It is a summary of 25 years (1975-2000) of meetings and discussions of the International Contracts Working Group, comprised of professional lawyers, corporate counsel, and academics. This book features: systematic analysis of the main clauses present in international contracts; formalization of international contract practice; and, a complete image or what the drafting of an international contract is or should be in the 21st century. It is based on the large samples and actual clauses taken from the files and personal experience of participants. It includes abundant quotations of actual clauses, with critical assessments. You can understand how international contracts are drafted in practice. It leads to dynamic conception of contract law. Key terms defined include: Letters of intent, Memorandums of understanding, Recitals, No oral modifications and Non-renunciation clauses, Best efforts, Penalty clauses and Liquidated damages, Exemption and limitation of liability clauses, Force majeure, Hardship, Most-favored customer, and First refusal clauses. International Lawyers and corporate counsel will learn: formation and performance of the contract - contract re-negotiation, amendments to initial agreements; survival of contract through several obligations which will bind parties, "post-contractual" obligations; termination of the contract; specific features of long-term contracts; exemption and limitation of liability clauses; effect of market conditions; use of contractual procedures that determine the conditions under which contract clauses are to be triggered and dealt with (contractual processualization); use of contractual documents that formalize the above mentioned contractual procedures (contractual formalization or documentalization) as for instance with regard to recitals and entire agreement clauses; use of objective standards of conduct to avoid escalation of disputes (contractual objectivation); classical theory vs. modern advancements; and, much more.

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