



37027-V & 37027

Commercial Contract Law (2020)

Petri Mäntysaari

Professor of Commercial Law



Contracts are the core legal tools of the firm. Doing business largely means making contracts. Firms need to choose the wording of contracts.

Most contract law courses are useless for you, since most of them do not focus on the text that goes into the contract. Most of them focus on legal norms instead. But firms want to replace legal norms with the contract wording.

This commercial law course focuses on contract structures and wording that firms prefer to use. Therefore, this is a course on how to do and understand business.



About the course



In a market economy, commercial transactions are based on voluntary contracts and the most important players are firms.

In Ostrobothnia, the most important firms are technology firms that sell B2B products. Their markets are global.

On this course, we choose the perspective of a technology firm such as Wärtsilä, ABB, or Hitachi.

We will have a look at some usual contract practices and contract clauses used by technology firms.



Contents



We will discuss the following broad questions:

- » Why do firms use contracts in the first place?
- » How do contracts depend on the firm's business model?
- » What are the most important issues in contracts?
- » What terms should the firm use in its contracts?

These questions will be discussed in two broad contexts:

- » the sales relationship
- » distribution channels

Digital economy will be discussed in
37010-E Digital Economy and Society.

Financial contracts will be discussed in
37023-V/37023 The Law of Corporate Finance.

The agenda will roughly be:

- » Some theory **THE BIG PICTURE**
- » Business models
- » The most important things
- » Specifications **TRAD. SALE OF GOODS**
- » Delivery, risk, costs
- » Carriage of goods and freight forwarding
- » Payment
- » Remedies
- » Product liability
- » Commercial agency **DISTRIBUTION**
- » Sole distributorship
- » Selective distribution systems



Distance course



The course can be taken as a distance course. All lecture materials will be in Moodle.

Normally, there would be lectures in class in Vaasa for those who want to attend. **Because of COVID-19, there will be no classes this year.**

There will be no videos of lectures. All materials are written materials.



Books and materials



There are materials in Moodle for each lecture.

The materials are designed to combine many things:

- » self-study, discussion and reflection (the text and the small exercises and cases should enable you to have a discussion with yourself and think)
- » abstract theory, the business thinking of the firm, and contract text (doing business with somebody means putting things in the contract, you should become familiar with contract text)
- » details and models that are repeated many times (this should help you to notice patterns and begin to think more like a business professional)



Reading list



There is a reading list in Moodle:

- » readings complementing each lecture
- » the list is more than the text books
- » do not forget to read the lecture materials, check the cases, and do the exercises!

There are four text books:

- » you find information about the books in WebOodi
- » read in full: Lookofsky = worldwide edition 2012 (**or** any later edition **or** any other introductory book to the CISG **or** at least read the text of the CISG)
- » read only certain parts: Falkanger, Brautaset & Bull + Mäntysaari + Ramberg = only certain parts according to the reading list!



Learning goals and exam



The course has learning goals. You can find the learning goals in WebOodi.

There are two exam dates. You can find the exam dates in WebOodi.

The exams will be traditional, consist of five questions that are essay questions or cases, and require writing for obvious reasons: You cannot do any serious business unless you can understand contracts and write.



HANKEN

