



Contract as Promise (Theory of Contractual Obligation)

Charles Fried

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This book displays the underlying structure of a complex body of law and integrates that structure with moral principles.

Charles Fried grounds the basic legal institution of contract in the morality of promise, under which individuals incur obligations freely by invoking each other's trust. Contract law and the promise principle are contrasted to the socially imposed obligations of compensation, restitution, and sharing, which determine the other basic institutions of private law, and which come into control where the parties have not succeeded in invoking the promise principle--as in the case of mistake or impossibility. Professor Fried illustrates his argument with a wide range of concrete examples; and opposing views of contract law are discussed in detail, particularly in connection with the doctrines of good faith, duress, and unconscionability.

For law students and legal scholars, *Contract as Promise* offers a coherent survey of an important legal concept. For philosophers and social scientists, the book is a unique demonstration of the practical and detailed entailments of moral theory.

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