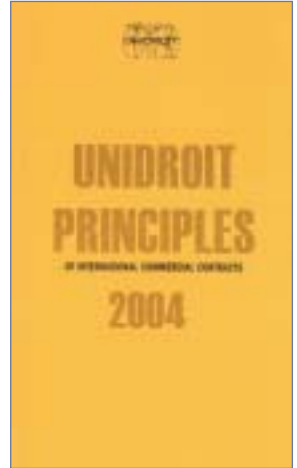


THE UNIDROIT PRINCIPLES OF INTERNATIONAL COMMERCIAL CONTACTS

DESCRIPTION

The Principles constitute a system of rules of contract law specifically adapted to the special requirements of modern commercial practice. They may in particular be chosen by the parties as the law governing their contract or referred to by arbitrators in the settlement of disputes; they may be used as a means of interpreting or supplementing existing international uniform law instruments such as the 1980 United Nations Convention on Contracts for the International Sale of Goods and may also serve as a model for international legislators when drafting new legal instruments or for national lawmakers when adapting domestic law to meet modern requirements.



The Principles were originally published in 1994. Following the great success met by the Principles in both contract and arbitration practice, the Governing Council reconvened a working group for the preparation of Part II covering numerous additional topics which had not been dealt with in the first edition. The new edition, integrated and with revisions, was published by authority of the Governing Council in 2004. It consists of a preamble and chapters which, after a set of general provisions, deal with formation and authority of agents; validity; interpretation; content and third party rights; performance and non-performance; set-off; assignment of rights, transfer of obligations, assignment of contracts; and limitation periods. Each article is accompanied by detailed comments, including illustrations, which form an integral part of the Principles.

WHO BENEFITS?

Parties to international commercial contracts, who are able to rely on a neutral set of rules which do not put them at a disadvantage;

Arbitrators and national judges who appreciate their neutral character and who also need to fill gaps in international conventions;

Legislators around the world who use the Principles as a source of inspiration when they modernise or reform the contract law of their countries.

OPINION

“[T]he Principles of International Commercial Contracts proposed by UNIDROIT are beyond doubt the most important piece of work since the famous Incoterms of the ICC designated to regulate international trade [...]



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INFORMATION SHEET

The Principles [...] represent an extraordinary achievement both by reason of the broad range of problems addressed and of the quality of the solutions adopted [...] In fact, notwithstanding the neutral title, the Principles are a veritable code of obligations [...]” (Philippe Kahn, *Principes relatifs aux contrats du commerce international*, in *Journal du droit international* 1994, p. 1115 *Translated from the French*).

FUNDS NEEDED

€10,000 to promote the Principles through seminars and conferences in different countries