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Annotated bibliography

1. Paul Mcmahon. (2018). Conflict and contract law. Oxford Journal of Legal Studies, Volume 38, Issue 2, 1 June 2018, Pages 270–298,https://doi.org/10.1093/ojls/gqy011

Contracts exist in different forms in the business world. There are many conflicts that have resulted from the fact that people do not have knowledge of the rules they have to follow when getting into a contract. This scholarly article concentrates on the manner in which law has enabled people to avoid the many cases they have always encountered in the past. The existence of good laws enables people to have a clear way with which they are supposed to engage in business. The article also addresses different common laws that are used in day to day business.

The relevance of this article is of great importance in this field of study. The article clearly brings out the aspects that must always be addressed in any contract. Since this field of study majorly concentrates on what makes contracts to be abiding, it is a great resource to be used in solving the conflicts that business people experience from time to time. Conflict and contract law spell out the procedures and elements that contracts should follow. To ascertain whether the mistake that resulted in a conflict is a responsibility of the buyer or the seller, conflict and contract law must be put into practice.

2. Carter JW. (1988). Contract law. Journal of contract law

To understand the nature of contracts better, Carter comes up with a journal that mainly consists of the major conflicts that people experience. From time to time, business people always get into conflicts that might not be easy to solve without the knowledge of contract law. Before each of them signs the contract, they always need to understand the rules of the country in question. Specifically, they need to be conversant with contract law to avoid such conflicts. The journal has different cases that directly relate to this course. The journal is compiled by Carter though it has worked from different scholars. With relative examples, the journal educates on contracts and the law that is used in the process of contracts.

To this course and assignment, the journal has a lot of relevance. The journal rotates around contract law which is the major topic tackled by this course. It lists the elements of a contract and the manner in which they are protected by law. It is easy to apply the knowledge from this journal to different situations that affect people when doing business. The journal also has different ways that can be used by business people to be able to solve the conflicts that they face when they get into contracts.

3. Joachim Bonell. (2018). The law governing international commercial contracts and the actual role of the UNIDROITPrinciples. Uniform Law Review, Volume 23, Issue 1, 1 March 2018, Pages 15–41,https://doi.org/10.1093/ulr/uny001

The elements of a contract can be used to solve the conflicts that many business people always encounter as they get into contracts. This article discusses the major things that can determine whether a contract is legal or not. By going through the article, one can learn the various steps that they need to follow when getting into any contract in the business world. The author provides an easy to understand explanation of how business people should be getting into contracts. By going through the whole journal that mainly deals with contract law and business conflicts, one can also learn the process to use when solving business conflicts.

The article is directly related to this course. This course looks at the manner in which supplies should be done. A process is a contract that is governed by laws and in case one of the parties in the contract does not abide by the laws then it becomes easy to penalize them. The article can be used as resource material, in this case, to relate to the cases that affect contracts in life. The article can also be used to get different case studies that show how business people can break the laws that govern business contracts without knowing.

4. Tomlison EC. ( 2015). The negotiation of contractual agreements. Sage journals.

To get the meaning of a contract, this journal goes ahead to look at the basic elements that should be present in a contract. With the journal, one can easily get how contracts should be done and why many people fail to honor the contracts that they get into. The author separates the different elements that make up a contract and the manner in which they should be related. This course mainly deals with supplies management. One needs basic knowledge of contracts and how they should always be done. It is through studying the nature of a contract that one can solve conflicts that affect business people once they get into such contracts. Business people always hire professionals to get into such contracts on their behalf. To be able to handle such a position, one must know the different laws they are expected to follow.

The article is an excerpt from the journal of conflicts and contract law. The topic directly relates to supplies management. One must learn such laws before they can get into contracts that involve the supply of different types of products. The article directly connects with this topic and assignment and it clearly shows why it is a great resource for this assignment.

5. GT Gundlach. (1993). Contract law and its alternatives. Sage journals

As a resource used in supplies management, it clearly provides procedures that should be followed in case of any contract. The major challenge that business people always face is the fact that they do not always have an idea of the rules and laws that govern contracts. By looking at what is in the journal, one can clearly point out the laws that always affect contracts. There are various academic articles that talk about different aspects of contracts and conflicts that affect such contracts.

The journal is of great relevance in this topic as it clearly spells out the different laws that should be followed by anyone who wants to get into any form of business contract. Supplies are contracts between a supplier and a buyer. The journal, therefore, provides important information that can be used to know how the contracts work.

CASE STUDY

This is a case of mistakes made during a contract. The case presents different ways in which business people can break the contracts that they get into. Fine Wines makes an order of the wines that they need from overseas. They make the order through an online platform and make the payments through the Miami Trust Bank. In a contract, it is necessary to have a third party (necessarily a bank) that can withhold the payments for some time until the buyer confirms receipt of the good in good condition.

The contract mainly involves two parties who later have conflicts after mistakes are made by different parties involved in the contract. The first mistake that occurs in the contract is the fact that the supplier goes ahead to sign the contract without confirming the terms and conditions of the contract. The second mistake that occurred in this contract is the fact that a wrong account number was provided for the payment of the wines ordered by the company. This is not a mistake from either the bank or the buyer since they did not provide the account number to be used for payments.

There are other mistakes that took place during the contract and can only be understood by putting into practice the laws that govern contracts. To understand the contract better it is better to break it into the following parts:

Contract formation

Before any transaction is done, the first step is always to contract formation. Both parties have to agree with the quality of goods as well as the prices. In this case, there was a contract because both parties signed and agreed to engage in business. Although the seller did not read the terms and conditions of the contract, it remains a contract because he went ahead to agree with the terms of the contract. Once he has agreed with the uniform commercial code, he had no option but to stick with whatever the rules will state (Bonell, 2018).

In the contract, there was an offer of $15000 made by the buyer. The seller clearly noticed this offer and agreed to it. This is what makes it a binding contract between the two parties. Once one party presents an offer for business and the other party makes an acceptance, it becomes a contract and will follow the universal commercial code. There was involvement of a third party to oversee the payments. The law requires that in any contract, there should exist at least one party that is non-partisan to any of the parties involved in the contract. The party (usually a bank or any financial institution with a good reputation) is expected to withhold the money until the buyer receives the purchased goods. The third party is expected to release the money only when the buyer confirms that the goods have reached the agreed destination.

In this contract, the third party was the Miami Trust Bank that was to make the payments once Fine Wines Imports confirmed receipt of the goods at the port. Under Article 4A of the universal commercial code, it is important to have an intermediary bank to help with the payments. This is well taken care of by the presence of the bank in the contract.

Under article 1 on the definitions of a contract, this is one that becomes a full contract with all the elements that a contract should have.

Another important element of a contract is the intention to create a legal relationship. This implies that both parties agree to operate within the law. In this contract, the seller agreed to abide by the universal commercial code when he signed the offer that was sent to him by the buyer. Another key element of a contract that is evident in this contract is a consideration that has been made. The buyer promised to pay $15000 for the wines once they reach the port. All these reasons make this a valid contract that must operate within the laws that govern sales and purchases from state to state.

Risk of loss

The risk of loss, in this case, involves three companies. The seller, the buyer and the company involved in the freight. The loss was incurred because the wine was delivered to the wrong warehouse. Both the seller and the buyer made clear instructions that the wine was supposed to be delivered to warehouse E. when Southern Shipping made the delivery to warehouse B, they made a mistake and they should, therefore, bear the value of the loss. It is their mistake that resulted in the loss that occurred (JW, 1988).

Article 7 that deals with the bills of lading define the role of each party when goods are in transit, in the warehouse and until they are picked up by the buyer. The article states that it is the duty of the freight company to ensure that the goods are delivered in the state in which they left the seller. Any loss incurred during the freight is solely on the freight company. It also defines the role of the freight company once the goods reach the warehouse. The company should inform the seller that the goods have been delivered so that the seller can send an invoice to the buyer who then clears the payment.

It is also the duty of the shipping company to ensure that the goods are delivered to the desired warehouse. Failure to which any losses that might occur as a result of the mix up will be paid by the shipping company. In this regard, the loss of the wine will be paid by the shipping company.

Tort liability

Once the wine went bad, it was the duty of US customs to ensure it was removed from the warehouse. During the movement, an employee got injured and is also planning a lawsuit against the responsible company. The employee does not in any way have a contract with the US customs, Fine Wines Imports or even Kingson Family Vineyards. The employee only has a contract with Sunshine State Movers. The employer is responsible and will ensure all the employees against such accidents (McMohan, 2018).

The legal theory that can be used in this case is the one that governs employer-employee relations. The employment law deals with the rights of employees within an employment contract. The employee shall be compensated in case of infection or injuries when performing their duties. The company contracted to move the wine from the warehouse should, therefore, pay the employee because the accident occurred when he or she was on duty.

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