1. Introduction to Equity

All books in this flagship series contain carefully selected substantial extracts from key cases, legislation, and academic debate, providing able students with a stand-alone resource. This chapter discusses the concept of Equity and defines it as the body of law that has been made and developed by judges in the Chancery courts to modify the rigid application of the common law. It is grounded on rules, principles, and doctrines that are strictly interpreted, but their application and the remedies awarded can be tempered by the exercise of judicial discretion to ensure a just and fair result. It plays an important role in many contemporary aspects of the law, including commercial and corporate law. A distinction between property rights and personal rights lie at the heart of Equity, and there exists no substantive fusion between Common Law and Equity as bodies of rules — even if their administration has been conjoined into a single procedural system. The chapter also discusses a variety of equitable maxims that are useful generalizations of complex law.
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