1. An introduction to commercial law

This chapter, which determines whether or not commercial law is a distinct legal topic, begins with a much quoted passage from Professor Sir Roy Goode stating that the answer to the question may, in fact, be no. According to Goode, if commercial law is used to refer to ‘a relatively self-contained, integrated body of principles and rules peculiar to commercial transactions, then we are constrained to say that this is not to be found in England’. Without such unifying principles, it merely amounts to a ‘label which is useful for gathering together diverse material with no obvious home of its own, so as to aid exposition on a lecture course or in a textbook, or for the better organisation of the business of the High Court of Justice ... but no more’. The chapter also charts the evolution of commercial law, from the creation of the lex mercatoria through to the development of transnational commercial law. Finally, the chapter discusses the various sources of commercial law.
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