2. Offer and acceptance I: general principles

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Titles in the Core Text series take the reader straight to the heart of the subject, providing focused, concise, and reliable guides for students at all levels. This chapter examines the general principles of the offer and acceptance requirement in the law of contract. It explains that an offer is an indication of one party’s willingness to enter into a contract with the party to whom it is addressed as soon as the latter accepts its terms while an acceptance is an agreement to the terms of the offer. It discusses the distinction between unilateral and bilateral contracts and introduces the principle of objectivity in contractual formation. This chapter also considers the communication of the acceptance, the prescribed modes of acceptance and the termination of an offer.

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