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terms, misrepresentation,
duress, undue influence and**

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sue under the contract?
(Privity) Was there**

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consideration?

(Consideration) Was P

**induced to assume that a
contract would exist/would be
performed? (Estoppel) a. Was
there was some form of pre-
existing relationship between
P and D? b. Did P adopt an**

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assumption or expectation? c.

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**What is contract law and what
does it aim to do? Contract
law aims to provide an**

effective legal framework for contracting parties to resolve their disputes and regulate their contractual obligations. The law of contract is mostly self-regulatory, with the majority of contracts requiring no intervention. The

**courts make no consideration
for whether the contract was
fair or not; if it was agreed, it
should be enforced.**

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**amounts do not exceed the
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Bio: Mark Loewenstein joined
the faculty of Colorado Law**

**School in 1979, leaving a
business law practice in a
Chicago law firm. His research
interests center on business
associations, agency law and
securities law, with a
particular interest in
corporate governance, and he**

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**has had articles published in
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**Sale by description: Section
13**Section 13(1) states that
**'where there is a contract for
the sale of goods by
description, there is an
implied condition that the**

goods will correspond with the description'. In many cases, the implied term as to description will also be an express term of the contract.

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