

Theories of contract law

The reading discusses the following theories of contract:

- classical contract theory at [\[1.10\]-\[1.15\]](#).
- promise theory at [\[1.20\]-\[1.22\]](#).
- consent theory at [\[1.25\]](#).

The concept of contract is not particular to Australia. It has been around since ancient times and exists in all countries around the world.

Like most if not all areas of law, the origin of contract law principles is sourced from the English legal system. However, as time went on the English precedent was considered, applied and distinguished in Australian contract law which created Australia's precedents on contract law.

Precedent is the body of authorities for courts to follow in cases with similar facts. The way a court applies the precedent is also how law students apply those cases to problem-based questions.

Historically in Australia, the most common contracts were conveyancing contracts for the sale of land.

Contract Law Theory Rev 3rd

Raffaella Di Napoli



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