

**COMMERCIAL LAW, AN
ELEMENTARY
TEXT-BOOK FOR
COMMERCIAL CLASSES**

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Commercial law, an elementary text-book for commercial classes by J. E. C. Munro

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COMMERCIAL LAW

Law
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COMMERCIAL LAW

AN ELEMENTARY TEXT-BOOK FOR
COMMERCIAL CLASSES

BY

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PREFACE

THE object of this little book is to provide an elementary text-book on Commercial Law for schools and colleges. Lectures on Commercial Law are now given every winter in many of our large towns. These lectures attract bankers, accountants, and young business men. The want of a text-book has long been felt, as the existing works are too advanced for practical use. In writing this work I have aimed at brevity and simplicity of statement. As a rule cases are not quoted, but many of the illustrations embodied in the text are taken from decided cases. At the end of each chapter or part, reference is made to the leading text-books, to which the reader is referred for further information.

As the book is written mainly for those who are unfamiliar with legal terms, I have added a "glossary" of some terms used in the text that seemed on reading the proofs to require explanation. I have to express my grateful thanks to Dr. James Gow, the editor of the series, Mr. William Baker of Lincoln's Inn, and Mr. J.

C. Graham of the Inner Temple for kind assistance and valuable suggestions during the progress of the work.

I have also to thank Mr. John Macdonell, one of the editors of Smith's *Mercantile Law*, and Mr. T. E. Scrutton, the author of *Charter-parties and Bills of Lading*, for permission to use the forms of a charter-party and a bill of lading printed in the text.

J. E. C. MUNRO.

2 NEW SQUARE,
LINCOLN'S INN.

CONTENTS

PART I

	PAGE
MERCANTILE PERSONS AND MERCANTILE PROPERTY	I

PART II

CONTRACTS

CHAP.		
I.	THE FORMATION OF CONTRACTS	11
II.	CAPACITY OF PARTIES TO CONTRACT	18
III.	THE FORM OF AND CONSIDERATION FOR CONTRACTS	25
IV.	THE LEGALITY OF THE AGREEMENT	34
V.	POSSIBILITY OF PERFORMANCE	38
VI.	EFFECTS OF MISTAKE, MISREPRESENTATION, OR FRAUD	40
VII.	THE ASSIGNMENT OF CONTRACTS	47
VIII.	PERFORMANCE, BREACH, AND DISCHARGE OF CON- TRACTS	50

PART III

THE LEADING COMMERCIAL CONTRACTS

I.	PARTNERSHIP	54
II.	PRINCIPAL AND AGENT	60

CHAP.	PAGE
III. THE SALE OF GOODS	69
IV. INSURANCE	94
V. GUARANTEES	107
VI. CHARTER-PARTIES AND BILLS OF LADING	112
VII. BILLS, NOTES, CHEQUES, AND I.O.U.S	134

PART IV

BANKRUPTCY	143
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PART V

THE APPLICATION OF LAW	154
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APPENDIX

GLOSSARY	160
PROPOSAL FOR LIFE INSURANCE	163
FORM OF LIFE POLICY	164
FORM OF MARINE POLICY	167
QUESTIONS	169
INDEX	183

PART I

MERCANTILE PERSONS AND MERCANTILE PROPERTY

6 § 1. **Mercantile Persons.** — Commercial transactions are carried on by individuals or sole traders, partnerships, companies, and by their agents.

§ 2. **Sole Traders.** — No distinction is now drawn between subjects and aliens as regards capacity to trade, except that an alien cannot own a British ship. If an alien purchase a British ship, the ship thereupon ceases to possess a British character. During war a subject cannot trade with the enemy except by license of the Crown.

Married women were formerly under trading disabilities, inasmuch as they could not bind themselves personally by contract except in the city of London. But now a married woman may carry on a trade as if she were single, when she has obtained a protection order or is living apart under a judicial separation. She can also bind herself so as to affect her separate estate by contract. In respect of her contracts she is in a more favourable position than a man. A man is liable to be imprisoned for disobeying an order of a court to pay a debt, but when a married woman with separate estate contracts a debt, she cannot be imprisoned, the property alone being liable (§§ 44-46).