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PRINCIPLES OF BUSINESS LAW - DPHU

What constitutes a contract – A contract is “a meeting of minds between two persons whereby one binds himself, with respect to the other, to give something or to render some service.”. Principle of autonomy – The principle of autonomy provides that the contracting parties are free to establish “such stipulations, clauses, terms and conditions as they may deem convenient, provided ...

Concept and Principles of a Contract - Business Law PH

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Business KEY POINTS IN THE CHAPTER • Law is a legally enforceable set of rules established by a government to regulate the conduct of people in a society. • Sources of law in the United States include constitutions, statutes, case law (court decisions), and administrative regulations. • Case law is a modern version of the common law of ...

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