Breach And Adaptation Of International Contracts: An Introduction To Lex Mercatoria

Ugo Draetta; Ralph B Lake; Ved P Nanda

The medieval lex mercatoria is an example of an extra-legal attempt by ...
Applying lex mercatoria to settle international trade disputes has a lot of advantages. By applying lex mercatoria, the parties avoid rules which are unfit for international contracts such as peculiar formalities, brief cut-off periods and special difficulties created by national laws. In addition to that, neither of the parties will have the advantage of having the dispute governed by his own law.