

LAWS70335 Contract Interpretation

Credit Points:	12.5
Level:	7 (Graduate/Postgraduate)
Dates & Locations:	2015, Parkville This subject commences in the following study period/s: February, Parkville - Taught on campus.
Time Commitment:	Contact Hours: The total class time is between 24 and 26 hours. Total Time Commitment: The pre-teaching period commences four weeks before the subject commencement date. From this time, students are expected to access and review the Reading Guide that will be available from the LMS subject page and the subject materials provided by the subject coordinator, which will be available from Melbourne Law School. Refer to the Reading Guide for confirmation of which resources need to be read and what other preparation is required before the teaching period commences.
Prerequisites:	This subject is not recommended for students who have not completed an undergraduate law degree. Please note that it also requires students to analyse and engage closely with often complex legal texts.
Corequisites:	None
Recommended Background Knowledge:	Applicants without legal qualifications should note that subjects are offered in the discipline of law at an advanced graduate level. While every effort will be made to meet the needs of students trained in other fields, concessions will not be made in the general level of instruction or assessment. Most subjects assume the knowledge usually acquired in a degree in law (LLB, JD or equivalent). Applicants should note that admission to some subjects in the Melbourne Law Masters will be dependent upon the individual applicant's educational background and professional experience.
Non Allowed Subjects:	None
Core Participation Requirements:	The Melbourne Law Masters welcomes applications from students with disabilities. The inherent academic requirements for study in the Melbourne Law Masters are: The ability to attend a minimum of 75% of classes and actively engage in the analysis and critique of complex materials and debate; The ability to read, analyse and comprehend complex written legal materials and complex interdisciplinary materials; The ability to clearly and independently communicate in writing a knowledge and application of legal principles and interdisciplinary materials and to critically evaluate these; The ability to clearly and independently communicate orally a knowledge and application of legal principles and interdisciplinary materials and critically evaluate these; The ability to work independently and as a part of a group; The ability to present orally and in writing legal analysis to a professional standard. Students who feel their disability will inhibit them from meeting these inherent academic requirements are encouraged to contact the Disability Liaison Unit: www.services.unimelb.edu.au/disability/
Coordinator:	Prof David Mclauchlan
Contact:	For more information: Email: law-masters@unimelb.edu.au (mailto:law-masters@unimelb.edu.au) Phone: +61 3 8344 6190 Website: www.law.unimelb.edu.au/masters (http://www.law.unimelb.edu.au/masters)
Subject Overview:	The law of contract interpretation is one of the most practically important areas of commercial law. Issues of interpretation occupy a good deal of the time of commercial practitioners and judges. Such issues have been aptly described as the very lifeblood of commercial law. Not surprisingly, therefore, interpretation disputes have become the most frequently litigated contract cases in recent years. Their outcome is also notoriously difficult to predict. Time and again judges have disagreed not only on the correct approach but also on such elementary questions as whether particular words have a plain meaning and what is the 'common-sense' or 'commercially realistic' interpretation. This subject, which will also examine the closely related principles concerning formation and rectification of contracts, will seek to shed light on the

	<p>reasons for such disagreement and discuss the competing approaches to the interpretative task. The lecturer has taught and written extensively in the area.</p> <p>This subject will examine the principles governing the interpretation of commercial contracts, as well as the closely related principles concerning formation and rectification of contracts.</p> <p>Principal topics through a series of case studies include:</p> <ul style="list-style-type: none"> # The relationship between principles of contract formation and contract interpretation # The objective approach and its limits # The relevance of the parol evidence rule # The status of the plain meaning 'rule' # The effect and implications of Lord Hoffmann's fundamental restatement in the Investors Compensation Scheme case and the reception of this restatement by the courts in Australia and New Zealand # The equitable remedy of rectification # The admissibility of prior negotiations and subsequent conduct as aids to interpretation # The differences between the common law principles of contract interpretation and those contained in important international instruments such as the United Nations (UN) Convention on Contracts for the International Sale of Goods, the Unidroit Principles of International Commercial Contracts and the Principles of European Contract Law.
Learning Outcomes:	<p>A student who has successfully completed this subject will:</p> <ul style="list-style-type: none"> # Acquire an in-depth knowledge and understanding of the law relating to written contracts and their interpretation # Develop a sophisticated understanding of how the principles of contract interpretation interrelate with the principles governing formation and rectification of contracts # Gain an advanced and integrated understanding of the core principles of the law of contract that most frequently arise in day-to-day legal practice # Have been introduced to a wide range of commercial contracts and the kind of contractual disputes that most frequently come before the courts # Develop an ability to compare and critically evaluate alternative approaches to interpretation # Substantially enhanced their analytical, problem solving, oral communication and other lawyering skills # Gain further insights into the nature of the judicial process (for example, how the outcome of important commercial litigation involving substantial sums of money can turn on the finest of points and the subjective opinions of individual judges, often stemming from unarticulated rival philosophies of interpretation; how judges can disagree on the question whether words have a plain and unambiguous meaning and/or what is the 'common sense' or 'commercially realistic' interpretation of those words).
Assessment:	Prescribed assignment (100%) (11 March)
Prescribed Texts:	Core subject materials will be provided free of charge to all students. Some subjects require further texts to be purchased. Details regarding any prescribed texts will be provided prior to the commencement of the subject.
Breadth Options:	This subject is not available as a breadth subject.
Fees Information:	Subject EFTSL, Level, Discipline & Census Date, http://enrolment.unimelb.edu.au/fees
Links to further information:	www.law.unimelb.edu.au/subject/LAWS70335/2015
Notes:	<p>This subject has a quota of 30 students. Please refer to the website www.law.unimelb.edu.au/masters/courses-and-subjects/subjects/subject-timing-and-format (http://www.law.unimelb.edu.au/masters/courses-and-subjects/subjects/subject-timing-and-format) for further information about the management of subject quotas and waitlists.</p>