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Nota di bibliografia	Includes bibliographical references (pages 237-246) and index.
Nota di contenuto	; Introduction -- Contract enforcement institutions -- State-enforced contract law and the development of modern market economies -- Does globalisation lead to a decline of state contract law? -- Research design -- Scenario 1 : how German companies enforce contracts when buying software products in Asia and Eastern Europe -- How Bulgarian and Romanian firms enforce contracts when selling software products to OECD countries -- How Indian firms enforce contracts when selling software products to OECD countries -- How contracts between German buyers and suppliers from Bulgaria and Romania are enforced after Bulgaria and Romania entered the EU -- Overall results -- Economic globalisation and the decline of state contract law -- The limits of international commercial arbitration -- ICT and the rise of informal contract enforcement institutions in global markets.
Sommario/riassunto	Well-functioning contract law is a crucial prerequisite for economic development. However, even though international trade has increased enormously in recent decades, we still know little about the contract enforcement mechanisms that exist in today's globalised markets. The aim of this work is to shed light on the governance of complex cross-border contracts by developing a comprehensive theoretical framework

for understanding the relevance of both formal and informal institutions. This framework is then applied to an empirical study of cross-border software development contracts. Combining a unique data set of 41 qualitative expert interviews with statistical data and surveys, the author demonstrates that state contract laws show fundamental signs of dysfunction across borders. Companies engaged in globalised exchange therefore rarely use this mechanism. Even the European Union's supranational enforcement order is, in practice, insignificant. Against all expectations, international commercial arbitration also turns out to be limited in its ability to provide a workable legal infrastructure for global commerce. With global trade lacking a reliable formal legal order, companies have reacted by creating their own informal governance structures. This book explains how complex exchange in global markets has emerged in the absence of a global legal order

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