

1. Record Nr.	UNINA9910825409303321
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Titolo	The payment order of antiquity and the Middle Ages : a legal history / Benjamin Geva
Pubbl/distr/stampa	Oxford ; Portland, OR, : Hart Publishing, 2011
ISBN	1-84731-866-5 1-4725-6103-1 1-280-12555-1 9786613529411 1-84731-843-6
Edizione	[1st ed.]
Descrizione fisica	1 online resource (785 p.)
Collana	Hart monographs in transnational and international law ; v. 6
Classificazione	6,12 8
Disciplina	341.7511
Soggetti	Payment - History Transfer payments - Law and legislation - History Negotiable instruments - History Banks and banking - History
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Description based upon print version of record.
Nota di bibliografia	Includes bibliographical references (pages [687]-711) and index
Nota di contenuto	Money, payment in money, and the order to pay money -- Money and monetary legal theory in antiquity and the Middle Ages -- Funds transfer in antiquity : instruments, institutions and mechanisms -- Deriving history from law : are cheques traceable to the Talmud? -- The payment order under Roman law -- The medieval Hawale : the legal nature of the Suftaj and other Islamic payment instruments -- Funds transfer under Talmudic law : orthodoxy and adaptation -- Payment orders in medieval continental Europe : book transfers and bills of exchange -- Payment orders under English common law : the bailment of money and the "reception" of the bill of exchange -- Evolution and transformation : the birth of the modern payment system in post-medieval England -- Turning the wheels of post-medieval change : paper circulation and negotiability under English law -- Staying on course : the footprint of ancient and medieval doctrine and practice on modern payment laws -- Epilogue : From barter to electronic funds

transfers and the role of law

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Sommario/riassunto

Examining the legal history of the order to pay money initiating a funds transfer, the author tracks basic principles of modern law to those that governed the payment order of Antiquity and the Middle Ages. Exploring the legal nature of the payment order and its underpinning in light of contemporary institutions and payment mechanisms, the book traces the evolution of money, payment mechanisms and the law that governs them, from developments in Ancient Mesopotamia, Ancient Greece, Rome, and Greco-Roman Egypt, through medieval Europe and post-medieval England. Doctrine is examined in Jewish, Islamic, Roman, common and civil laws. Investigating such diverse legal systems and doctrines at the intersection of laws governing bank deposits, obligations, the assignment of debts, and negotiable instruments, the author identifies the common denominator for the evolving legal principles and speculates on possible reciprocity. At the same time he challenges the idea of 'law merchant' as a mercantile creation. The book provides an account of the evolution of payment law as a distinct cohesive body of legal doctrine applicable to funds transfers. It shows how principles of law developed in tandem with the evolution of banking and in response to changing circumstances and proposes a redefinition of 'law merchant'. The author points to deposit banking and emerging technologies as embodying a great potential for future non-cash payment system growth. However, he recommends caution in predicting both the future of deposit banking and the overall impact of technology. At the same time he expresses confidence in the durability of legal doctrine to continue to evolve and accommodate future payment system developments

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