

STUDIES IN CONTRACT LAW

SIXTH EDITION

EDWARD J. MURPHY

RICHARD E. SPEIDEL

IAN AYRES

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STUDIES IN

CONTRACT LAW

SIXTH EDITION

by

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To Elizabeth and Jennifer.

*

PREFACE

“Contract law has deep roots in the past, and much of its present structure is shaped by historical precedents. But as is true in all vital fields of law, familiar concepts are being reexamined and new patterns are emerging.”

Thus began the preface to the first edition of *Studies in Contract Law* (1970). Over the intervening decades, through five additional editions, we have sought to chronicle these developments in a way that assists teacher and student in exploring this wonderful world of contract law.

For we remain convinced, as remarked in the preface to the third edition (1984), that contract law should continue to be the “centerpiece of the first-year law school curriculum.”

The basic purpose, however, is to assist in the *study* of law. This involves not only familiarizing oneself with certain data, but reflecting upon that data in a way that helps to form a first-rate professional competence. A great legal scholar whom we quoted in previous editions, John Henry Wigmore, put it this way: “Every institute and principle of law has a philosophy—as every object in the sunlight has its attendant shadow. In the quest for the rule we must insist on including its reasons, and on lifting them out into the open.”

RICHARD E. SPEIDEL
IAN AYRES

May, 2003

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