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Letters of Credit and Bank Guarantees under International Trade Law

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Author

Listed:
- Kurkela, Matti S.
(Docent, Helsinki University Law School)

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Abstract

Letters of credit and bank guarantees are the most important financial instruments in international exchange. Matti S. Kurkela, a leading expert in the field, presents an advanced, extensive study and guide to letters of credit. The author analyzes the material rules and principles applicable to them; conflict of laws as well as law merchant applied regardless of place of operation or nationality of the parties involved. Letters of Credit and Bank Guarantees under International Trade Law is the only true guide whose focus is on international law and choice of applicable law, with comparisons of the UCP, the UCC and selected national laws. Bank attorneys, international bankers, commercial bankers, international trade and finance attorneys in law firms, in-house counsel, financial institutions, and academia will find this a clearly written, invaluable guide to the latest rules, case law and practice relating to these financial instruments. The new, expanded Second Edition includes: BL Analysis and comparison of commercial and standby credits, bank guarantees and bonds in use in international exchange BL Introduction to the various sets of rules in use in international operations and banking BL Changes made to the UCC Article 5 and UCP 600 BL New development and landmark decisions and case law since the publishing of the first edition BL Guidance to and analysis of inter bank relationship, indemnity agreements and reference to sample documentation, and numerous sample clauses BL Reference to statutory laws of lcs in various countries

Suggested Citation

Kurkela, Matti S., 2007. "**Letters of Credit and Bank Guarantees under International Trade Law**," OUP Catalogue, Oxford University Press, edition 2, number 9780195323160.

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