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Justice in Transactions

A Theory of Contract Law

Peter Benson

“Peter Benson’s Justice in Transactions is a remarkable—indeed, literally extraordinary—and highly significant book. It takes on basic questions of social organization in a fundamentally new way and develops its own theory of them from first principles. This book will command study from all serious scholars.”

—Daniel Markovits, Yale Law School

Can we account for contract law on a moral basis that is acceptable from the standpoint of liberal justice? To answer this question, Peter Benson develops a theory of contract that is completely independent of—and arguably superior to—long-dominant views, which take contract law to be justified on the basis of economics or promissory morality. Through a detailed analysis of contract principles and doctrines, Benson brings out the specific normative conception underpinning the whole of contract law. Contract, he argues, is best explained as a transfer of rights, which is complete at the moment of agreement and is governed by a definite conception of justice—justice in transactions.

Benson’s analysis provides what John Rawls called a public basis of justification, which is as essential to the liberal legitimacy of contract as to any other form of coercive law. The argument of *Justice in Transactions* is expressly complementary to Rawls’s, presenting an original justification designed specifically for transactions, as distinguished from the background institutions to which Rawls’s own theory applies. The result is a field-defining work offering a comprehensive theory of contract law. Benson shows that contract law is both justified in its own right and fully congruent with other domains—moral, economic, and political—of liberal society.

Peter Benson is Professor of Law at the University of Toronto. A former clerk for Chief Justice Bora Laskin of the Supreme Court of Canada, he is the editor of *The Theory of Contract Law*. His work has appeared in journals including *Political Theory*, *Columbia Law Review*, *Iowa Law Review*, *Cardozo Law Review*, and *Canadian Journal of Law and Jurisprudence*, as well as in leading collections such as the *Oxford Handbook of Jurisprudence and Philosophy of Law* and *Philosophical Foundations of Tort Law*.