

Week5

Business



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Contracts for the International Sale of Goods (Affiliation) Under the CISG, the basic rule for the person who bears the risk of loss is that the buyer bears the risk of loss or damage to the goods after the risk has passed to the buyer unless the contract states otherwise. When the seller hands over the goods to the buyer or first carrier it is the buyer who is responsible for the goods. Moreover, INCOTERMS are terms that are agreeable for the purchase and shipping of goods that used internationally and accepted by governments and the law. They show the responsibilities of the seller and the buyer as well as the payment terms. For example, "Free On Board" (FOB) used only in sea freight. According to the INCOTERMS groupings, the seller is supposed to contract carriage of goods and should not assume loss or damage to goods or request for additional cost due to events that may occur after shipment (Will, 2000).

The Patent Cooperation Treaty is a tool that is used to deal with financial problems that arise from the international patent protection. The tool further offers a valuable way of managing and consolidating the international patent protection costs for a given invention. On the other hand the USPTO is accused of taking more time in examining the applications, thus making it unreliable and not being valuable to people. In addition, the procedures involved are also cumbersome, especially to those applying from overseas countries.

Reference

Will, M. (2000). Twenty years of international sales law under the CISG: The UN convention on contracts for the international sale of goods : International bibliography and case law digest, 1980-2000. London: Kluwer law international.

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