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Contracts in the commercial law of foreign countries: topical issues of theory and practice

Договори в комерційному праві зарубіжних країн: актуальні питання теорії та практики

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Abstract

Commercial contracts are the main tool for regulating relations between enterprises, regardless of their geographical location. The purpose of the research is the analysis and study of modern trends, features, and problems related to the conclusion and execution of commercial contracts in foreign countries. The main tasks are: 1. Study of the main principles of commercial law of foreign countries. Consideration of key aspects of commercial law of different countries, such as the principles of contract law, executive law, and other important aspects affecting the conclusion and performance of contracts. 2. Study of current problems and challenges. Consideration of modern problems of conclusion, execution, and disputes under contracts in the commercial law of foreign countries, such as problems of electronic commerce, international trade disputes, protection of consumer rights, and other relevant issues. 3. Study of international trends. Analysis of modern international trends in the field of commercial law, such as the harmonization of legal norms, the development of electronic commerce, the impact of technology on the conclusion and performance of contracts,

Анотація

Комерційні договори є основним інструментом регулювання взаємовідносин між підприємствами, незалежно від їх географічного розташування. Метою дослідження є аналіз і вивчення сучасних тенденцій, особливостей та проблем, пов'язаних з укладанням і виконанням комерційних договорів у зарубіжних країнах. Основними завданнями є: 1. Дослідження основних принципів комерційного права зарубіжних країн. Розглядання ключових аспектів комерційного права різних країн, таких як принципи контрактного права, виконавчого права та інших важливих аспектів, що впливають на укладання та виконання договорів. 2. Вивчення актуальних проблем та викликів. Розгляд сучасних проблем укладання, виконання та спорів за договорами в комерційному праві зарубіжних країн, таких як проблеми електронної комерції, міжнародних торговельних суперечок, захисту прав споживачів та інші актуальні питання. 3. Вивчення міжнародних тенденцій. Аналізування сучасних міжнародних тенденцій у сфері комерційного права, таких як гармонізація правових норм, розвиток

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international cooperation, and integration. Current theoretical approaches, principles, and general rules related to commercial contracts in foreign countries are studied. The problems arising in the practice of conclusion and execution of such contracts have been identified. Common principles and features of regulation of commercial contracts in various foreign countries are established.

Keywords: international commercial contract, banking services, arbitration agreement, international commercial arbitration, compliance.

Introduction

Contracts in the commercial law of foreign countries in the modern world are the subject of close study, as international trade and business interaction between countries is becoming more and more active. The conclusion and execution of commercial contracts play a crucial role in creating a favorable climate for international business operations. International commercial agreements face a variety of theoretical and practical issues that require careful analysis and research. One of the central topics is the study of theoretical approaches, concepts, and principles that underlie the conclusion and execution of commercial contracts in foreign countries. This covers aspects such as the agreement of the parties, the terms of the contract, the legal regime, and enforcement mechanisms. The practical side of the research is focused on the identification of actual problems that arise in the real business environment when concluding and executing commercial contracts abroad. These may be issues related to jurisdiction, choice of law, dispute resolution mechanisms, and protection of the rights of the parties.

One of the main areas of research was the definition of the main principles of commercial law of foreign countries. Key aspects such as the principles of contract law, executive law, and other important aspects affecting the conclusion and performance of contracts were considered in this study. Analyzing different countries, common and distinctive features of commercial law were established, which contributed to the formation of generalized principles and norms that can be applied in international commerce.

An equally important aspect of the research was the study of current problems and challenges faced by the parties when concluding, executing,

електронної комерції, вплив технологій на укладання та виконання договорів, міжнародна співпраця та інтеграція. Досліджено актуальні теоретичні підходи, принципи та загальні правила, що стосуються комерційних договорів у зарубіжних країнах. Виявлені проблеми, що виникають у практиці укладання та виконання таких договорів. Встановлені спільні засади та особливості регулювання комерційних договорів у різних зарубіжних країнах.

Ключові слова: міжнародний комерційний договір, банківські послуги, арбітражна угода, міжнародний комерційний арбітраж, комплаєнс.

and resolving disputes under contracts in the commercial law of foreign countries. In particular, the problems of electronic commerce, international trade disputes, protection of consumer rights, and other relevant issues were considered. This made it possible to identify the main problematic points and ways to solve them in the context of the commercial law of foreign countries.

Another aspect of the research was the study of international trends in the field of commercial law. Modern international trends were analyzed, such as the harmonization of legal norms, the development of electronic commerce, the impact of technology on the conclusion and execution of contracts, international cooperation, and integration. This made it possible to determine the key areas of development of the commercial law of foreign countries and put forward proposals for the improvement of legal regulations and the practice of concluding and executing contracts.

International trade and economic integration are becoming increasingly important. With a large volume of global trade operations, new issues arise related to the conclusion and execution of international commercial agreements. Special attention should be focused on standardization, harmonization, and regulation of contractual relations, as well as on the use of international standards and rules in commercial agreements. In addition, the importance of e-commerce and the use of the latest technologies in commercial contracts is growing. Related to this are issues of trust, security, and protection of information, electronic identification of parties, signing of electronic documents, and electronic trust certificate. It should also be noted that

international commercial disputes are traditionally resolved through alternative dispute resolution, in particular, through international commercial arbitration. However, there are issues related to the efficiency and transparency of arbitral procedures, as well as the recognition and enforcement of arbitral awards in various jurisdictions.

It is important to pay attention to the role of international treaties in this context. International treaties establish generally accepted norms and standards that regulate commercial relations between countries and ensure their mutual recognition and enforcement. Special attention in the study is paid to international commercial agreements, which include specific conditions and legal principles applied in the field of international trade, banking services, and other commercial transactions. The analysis of these contracts makes it possible to establish common trends and peculiarities of the regulation of commercial relations in different jurisdictions. Particular attention should be paid to the arbitration agreement and international commercial arbitration. Arbitration is one of the most common and effective dispute-resolution mechanisms in international commercial law. Studying the principles and procedures of arbitration helps to understand how disputes between parties operating in an international context are resolved. Compliance, which plays a significant role in modern commercial law, is also an important aspect of the study. Compliance involves complying with the requirements of legislation and ethical standards in business operations, ensuring legal security and meeting established standards. The study of compliance helps to understand how organizations can effectively implement and comply with legal regulations in their operations. In general, this study aims to highlight current issues of the theory and practice of contracts in the commercial law of foreign countries, to reveal their relationship with international contracts, international commercial arbitration, banking services, and compliance. The results of this study are important for the development of legal regulation of international commercial relations and will influence the practice of concluding and executing commercial contracts in the international context.

The purpose of the research is the analysis and study of modern trends, features, and problems related to the conclusion and execution of commercial contracts in foreign countries.

The main tasks are:

- Study of the main principles of commercial law of foreign countries. Consideration of key aspects of commercial law of different countries, such as principles of contract law, executive law, and other important aspects affecting the conclusion and performance of contracts.
- Study of current problems and challenges. Consideration of modern problems of conclusion, execution, and disputes under contracts in the commercial law of foreign countries, such as problems of electronic commerce, international trade disputes, protection of consumer rights, and other relevant issues.
- Study of international trends. Analysis of modern international trends in the field of commercial law, such as the harmonization of legal norms, the development of electronic commerce, the impact of technology on the conclusion and performance of contracts, international cooperation, and integration.

The purpose of the study is to study and analyze current issues related to contracts in the commercial law of foreign countries, to reveal their theoretical aspects, and identify practical trends.

- Identification of current issues and trends. The study is aimed at identifying and analyzing current issues and trends in the field of contracts in the commercial law of foreign countries, such as electronic commerce, international disputes, protection of consumer rights, and other important aspects.
- Development of proposals and recommendations: the goal is to put forward proposals and recommendations for the improvement of commercial law in foreign countries based on the study of current issues and trends. This may include proposals for the harmonization of legal regulation, improvement of dispute resolution procedures and improvement of legal protection of the parties to concluded contracts.
- Analysis of the regulation of international commercial contracts: the study is aimed at the analysis of international contracts and conventions regulating international commerce, to identify their features, influence on national law, and practice of concluding contracts.

The subject of the research is the systematic analysis and study of commercial contracts, their conclusion, and execution in foreign countries.

Theoretical Framework or Literature Review

The degree of research on the topic can be rated as high. The topic of contracts in the commercial law of foreign countries is widely researched and has a significant volume of literature, which covers both theoretical aspects and practical experience of concluding and executing such contracts. In the field of commercial law in foreign countries, many studies have been carried out that deal with different types of contracts, such as sales contracts, supply contracts, subcontracts, service contracts, and many others. Researchers study the legal aspects of such contracts, including their structure, conditions, responsibilities of the parties, and dispute settlement procedures.

In his work, Kumpan (2014) examines the role and peculiarities of transactions, in particular contracts, in the foreign economic activity of economic entities. The author examines various types of contracts used in the field of foreign trade, such as contracts for international sales, services, transportation, franchising, licenses, and others. It analyzes in detail the legal aspects of the conclusion and execution of such contracts, in particular taking into account international standards and legal norms. In his research, Kumpan draws attention to the peculiarities of international agreements in foreign economic activity, such as the determination of delivery terms, payment terms, dispute resolution, and other issues arising in the context of international trade. In addition, the author examines the practical aspects of concluding contracts in the foreign economic sphere, providing advice and recommendations on their effective conclusion and implementation. It also examines the legal aspects of protecting the rights and interests of economic entities in the context of foreign economic agreements.

Issues of international commercial law, which includes aspects of international trade law, international treaties, and international trade practice, are also actively explored. The interaction between different legal systems, the rules of international organizations such as the International Chamber of Commerce (ICC), and national legislation is studied.

Voloshchuk, Makeeva, and Mudryk devoted their papers to International Commercial

Arbitration. In his article, Voloshchuk (2010) explores the main aspects of international commercial arbitration and examines the process of issuing an arbitral award, including the stages of the arbitration process, the rights, and obligations of the parties, as well as the issue of enforcement of arbitral awards. The author also examines the main principles and rules governing international commercial arbitration, such as the principle of party autonomy, the principle of confidentiality, and others. The article provides readers with general information about the main aspects of international commercial arbitration and helps to understand the process and principles of this type of alternative dispute resolution. It can be useful for practicing lawyers as well as for students and academics interested in the field of arbitration and international commercial law.

In their research, Makeeva and Mudryk (2020) focus on the analysis of the main concepts, principles, and mechanisms of international commercial arbitration. They consider the process of formation of the arbitration award, the roles of the parties and arbitrators, as well as issues related to the procedure and means of proof in the arbitration process. The authors also consider important aspects of the implementation of arbitral awards and their enforcement. The work provides an in-depth analysis of the mechanism and principles of international commercial arbitration. It helps readers understand complex legal issues related to the arbitration process and familiarize themselves with the latest theoretical developments in this field.

Research in this area also covers current issues related to the digital economy, e-commerce, electronic contracts, and the adaptation of legal systems to rapidly changing technologies and international trends.

Yashchuk and Yurchyshyn (2013) in their work examine the key aspects and features of concluding contracts related to the transfer of technologies. The authors consider the essence, nature, and significance of technological transfer in the modern economic environment. They study the legal aspects affecting the conclusion of such contracts, as well as consider the principles and conditions that must be taken into account when concluding them. In their study, Yashchuk and Yurchyshyn analyze various aspects of technology transfer, including licensing, transfer of know-how, patents, and intellectual property. They examine the legal and economic aspects of these contracts, taking into

account the risks, limitations, and benefits arising for the parties in the process of technology transfer. In addition, the authors draw attention to the international aspect of technology transfer agreements, taking into account the legal systems and international standards that may affect such agreements. They also address the practical aspects of contracting, providing advice and guidance on how to make them effective and sustainable.

Methodology

The methodology of this research involves a comprehensive approach to the analysis and systematization of information related to theoretical aspects and practical issues of commercial contracts in foreign jurisdictions. Below are the main stages of the methodological research approach:

- Review of scientific literature and sources by topic. An analysis of current sources, scientific articles, monographs, legislative acts, and court practices related to contracts in the commercial law of foreign countries is carried out. This allows you to get an overview of existing research, and theoretical concepts, and analyze the rights of these norms and precedents.
- Systematization and synthesis. The method of systematization of the received data and synthesis of various sources of information is used. This allows you to create a conceptual model for the analysis of current issues and draw conclusions about the theoretical and practical aspects of commercial contracts in foreign countries.
- Study of theoretical approaches. Various theoretical approaches to contracts in the commercial law of foreign countries are analyzed, such as the theory of contracting, the theory of restrictions, and the theory of contractual rules. Systematization of these approaches and identification of basic principles, concepts, and general rules, used in commercial contracts is carried out.
- Analysis of practical issues. Practical aspects of concluding and executing commercial contracts in foreign countries are studied. Problems that arise in practice, such as requirements for the form of contracts, definition of the rights and obligations of the parties, exclusion, and limitation of liability, and dispute settlement procedures are studied.
- Comparative analysis. A comparative analysis of various foreign jurisdictions regarding the regulation of commercial

contracts is carried out. The common principles and features of concluding and executing contracts in different countries are identified, as well as the principles of harmonization and standardization of legal regulation are determined.

- Use of legal analysis. Legal analysis of legislation and international treaties of foreign countries regulating commercial contracts is applied. Normative acts related to the conclusion, content, execution, and termination of contracts are being studied. Court decisions that illustrate the interpretation of legislation and the development of judicial practice are analyzed.
- Studying the international aspect. Attention is paid to international agreements and the impact of international standards on commercial agreements. Aspects such as international trade agreements, dispute resolution mechanisms, and the influence of international organizations on the regulation of commercial contracts are studied.
- Analysis of statistical data. An analysis of statistical data on the conclusion and execution of commercial contracts in foreign countries is carried out. This makes it possible to identify trends, peculiarities, and risks associated with the conclusion and execution of such contracts.
- Interdisciplinary approach. An approach combining different fields of knowledge, such as law, economics, business, sociology, and others, is used. This allows for considering commercial contracts as a whole, taking into account various factors and aspects affecting their conclusion and execution.

The use of these methodological approaches contributes to the comprehensive study of topical issues of the theory and practice of commercial contracts in foreign countries. They make it possible to gain a deep understanding of this issue and make a significant contribution to the development of commercial law. The research methodology combines theoretical analysis, comparative approach, and legal analysis, as well as the use of empirical methods and case studies.

Results and Discussion

Concepts, principles and general rules of commercial contracts in foreign countries are an important component of commercial law, which regulates relations arising in the process of concluding and executing contracts in the field of international business. In the context of foreign

countries, where the globalization of the economy has a significant impact on trade and investment, understanding the concepts, principles and general rules of commercial contracts becomes especially important for the parties to the agreement and their legal representatives. With the help of the defined objectives, it was found that the concept of a commercial contract in foreign countries is based on generally accepted definitions, which include an agreement between the parties for the purpose of carrying out commercial activities. Using a formalist perspective in his book, Morgan (2013) seeks to provide a clear and consistent restatement of the law of commercial contracts, emphasizing the importance of legal formalities and objective manifestations of intent at the conclusion of a contract. Contracts may relate to the purchase and sale of goods, provision of services, franchising, licensing of intellectual property and other commercial transactions. Arbitration agreements in the context of contracts in the commercial law of foreign countries play an important role as a mechanism for resolving disputes between parties. They represent an agreement between the parties to the contract that any disputes or disagreements arising out of this contract will be resolved by arbitration instead of litigation. In his work Malskyi (2011) noted that the American lawyer H. Born characterized arbitration as a means by which a dispute is resolved by a disinterested person, in accordance with the voluntary agreement of the parties. The arbitration agreement establishes the rules, procedures and conditions of the arbitration. It determines the place of arbitration, composition of the arbitration tribunal, legal regulation of the dispute, as well as other aspects related to the arbitration process. The arbitration agreement may be included directly in the text of the contract or may be concluded in the form of a separate agreement between the parties. An important aspect of the arbitration agreement is the choice of the place of arbitration. It can be a specific arbitration institution or a specific country where the arbitration will be held. The choice of the place of arbitration can be of great importance for the efficiency and effectiveness of the procedure. Arbitration agreements may also include important provisions regarding the arbitration procedure, such as time limits for filing claims, the procedure for appointing arbitrators, rules of evidence, and the terms of enforcement of an arbitral award. The use of arbitration agreements in the context of contracts in the commercial law of foreign countries has several advantages. It allows the parties to avoid lengthy and complex litigation, provides greater

flexibility and confidentiality, and facilitates the resolution of the dispute through a specialized tribunal with deep knowledge of commercial law. Arbitration agreements are an important tool for resolving disputes in the context of contracts in the commercial law of foreign countries (Voloschuk, 2010a, 2010b). They provide an efficient, fast and specialized dispute resolution process, promoting the development of commercial relations and providing parties with legal certainty.

The principles of commercial contracts are important regulatory principles that determine the rules for concluding and executing contracts in the field of commercial activity. These principles contribute to the creation of stable and transparent relations between the parties to the contract, ensuring their rights and obligations. They reflect generally accepted standards and practices used in the commercial law of foreign countries. In his work Yefimov (2010) considered these principles and came to the conclusion that in the future they will be used as an independent autonomous regulator of contractual relations. The main principles of commercial contracts include:

- The principle of freedom of contract. Based on the principle of party autonomy, this principle presupposes that parties have free will to enter into contracts and determine their terms. The parties have the right to agree on the scope and terms of commercial agreements, within the limits of legislation and generally accepted norms.
- The principle of good faith and reasonableness. The parties must act in good faith and with reason during the conclusion and execution of the contract. This principle stipulates that the parties must adhere to the principle of honesty, strictly adhere to their obligations and not use deceptive or unreliable actions.
- The principle of equality and equality. Based on the principle of equality of the parties, this principle assumes that the parties have the same rights and obligations, as well as equal opportunities in concluding and executing the contract. This means that no party should have an undue advantage over the other, and both parties should be equal participants in the agreement.
- The principle of compliance with the terms of the contract. The parties are obliged to comply with the conditions specified in the contract. This principle provides that the parties must fulfill their obligations in accordance with the conditions stipulated in

the contract, and in case of violation of these conditions may bear responsibility.

- The principle of reciprocity and benefit. The parties must have a certain benefit or interest in the conclusion and performance of the contract. This principle implies that the contract should be beneficial to both parties, and the parties should have equal opportunities to obtain some benefit from the agreement.
- The principle of good faith and justice. The parties must act in good faith and in a fair manner during the conclusion and performance of the contract. This principle provides that the parties must respect the legal rights and interests of each other and fulfill their obligations taking into account the general principles of justice.

These principles are the basis for understanding and applying commercial contracts in foreign countries. They help ensure fair and stable relationships between business partners and facilitate the resolution of disputes through arbitration or other conflict resolution mechanisms.

The general rules of commercial contracts in foreign countries, or as they say, Incoterms, can be based on various sources of law, such as legislation, international conventions, trade customs and standards. They regulate various aspects of contracts, including terms of the agreement, obligations of the parties, liability for breach of terms, dispute settlement procedures and other issues. The general rules are aimed at creating a transparent and stable legal framework for commercial relations, ensuring their effective functioning and protecting the interests of the parties. In his article Koval (2013) came to the conclusion that the correct use of the Incoterms Rules simplifies the process of drawing up a contract and allows you to get rid of misunderstandings. Analysis of the concepts, principles and general rules of commercial contracts in foreign countries requires a systematic approach and research of relevant regulatory acts, national and international practice, as well as scientific research in the field of commercial law. Understanding these concepts, principles and general rules will help to increase the efficiency of conclusion and execution of commercial contracts, ensure the protection of the interests of the parties and promote the development of international business.

The conclusion of contracts in various fields of commerce requires a careful study and analysis

of the specific features of each field, as they have a significant impact on the relationship between the parties and the requirements related to the contractual conditions. For example, in the field of technology, where the rapid pace of technological change is the norm, the conclusion of contracts requires careful consideration of the peculiarities of intellectual property, in particular patents, copyrights and trade secrets. In addition, contracts in this field must reflect details regarding licensing, transfer of rights and confidentiality, which are of great importance for the successful implementation of technology in commercial activities.

An example can be a technology transfer agreement. The conclusion of technology transfer agreements has its own characteristics compared to other commercial agreements. Technology transfer agreements are an important tool for transferring technological knowledge, know-how, patents and intellectual property from one entity to another. Technology transfer agreements are intended to transfer the rights to use technology, but it is important to ensure the protection of intellectual property. This may include entering into appropriate confidentiality agreements, patent licenses, or legal remedies that ensure that the technology will only be used within the scope of the agreement and will not be shared with third parties. Also, it adds certain requirements for determining the amount of the transfer. Contracts should clearly define the scope of technology transfer, including the specific rights and obligations of the parties. This may include restrictions on the territory, fields of application of the technology, duration and conditions of use. The main features are also: financial aspects of the contract, technical support and training, as well as the transfer of risks and responsibilities (Yashchuk & Yurchyshyn, 2013).

The conclusion of contracts in foreign countries is accompanied by risks and challenges associated with the complexity and specificity of international commercial relations. Due to the set task in the processing of scientific material, it was found that these risks arise as a result of various factors, including the legal system, cultural differences, political instability and language barriers. One of the main risks is related to the legal system of the country in which the contract is concluded. Different countries have their own legal traditions and systems, which can significantly affect the interpretation and application of contractual terms. Differences in legislation and legal practice can lead to unpredictable consequences and disputes

between the parties (Kumpan, 2014). Cultural differences also contribute to the complexity of contracting. Different countries have different approaches to communication, negotiation and definition of commercial terms. Understanding cultural nuances and taking into account cultural characteristics is an important aspect of successful conclusion and execution of contracts in foreign countries. In the conclusions of their work Yeleyko and Danilyuk (2012) noted: "Recognition of cultural differences between countries and building relations on this basis is a prerequisite for achieving positive results in conducting international business". Political instability can also pose a serious risk to contracting in foreign countries. Changes in government policy, political conflicts and unforeseen events can affect the business environment and the fulfillment of contractual obligations. Language barriers are another challenge when concluding contracts in foreign countries. The difference in languages and lack of familiarity with the partner's language can complicate the process of negotiations and agreement of contractual terms. Translation errors and misunderstandings can have serious consequences for contractual relations (Kharchenko, 2020). Generally speaking, the risks and challenges associated with the complexity and specificity of concluding contracts in foreign countries require detailed analysis, professional training and careful study of legal, cultural, political and linguistic aspects. Managing these risks and challenges is an important task for subjects of commercial law. Taking into account different legal systems, cultural characteristics and the level of development of the legal environment, concluding contracts in foreign countries can be difficult and bring certain risks. This involves not only legal analysis and consideration of differences in legal systems, but also strategic planning, cultural understanding, communication and building sustainable relationships between parties. Applying adequate strategies and careful preparation can help reduce risks and ensure the successful execution of contracts in foreign countries.

For example, an effective risk management tool in the provision of banking services by foreign banks is the analysis of the provisions of business contracts concluded by the bank's clients. First of all, supply contracts under which the delivered goods are paid for, contracts for the provision of consulting services, contracts for construction works, etc., which are required from customers to confirm the legality of banking transactions, are analyzed. In his master's thesis, Sergiychuk

(2018) found: "The risk management system includes risk identification, measurement, control and monitoring. Methods of bank risk management include methods of avoiding bank risks, methods of reducing bank risks, methods of transferring bank risks, and methods of independent resistance to bank risks".

One of the tools of corporate governance in financial organizations, in particular in banks, is compliance control, which is quite widespread and legislated in economically developed countries. Compliance is the ability to act in accordance with established rules, norms, requirements and internal standards. Compliance, in the context of contracts in the commercial law of foreign countries, is an important aspect that is becoming more and more relevant in the modern business environment. It means compliance with certain rules, norms and requirements related to the performance of contracts concluded between enterprises and organizations in foreign countries. Compliance aims to ensure compliance with laws, regulatory requirements, safety standards, ethical principles and other business-related requirements. It includes the development and implementation of internal policies, procedures and control mechanisms that contribute to fulfilling obligations, avoiding violations and reducing risks (Zharii & Kufayeva, 2016). The conclusion of contracts in foreign countries is associated with various legal, economic, social and cultural aspects. Compliance in this context involves analyzing and taking into account the specifics of legal systems, legislation, contract performance practices, risks and requirements that may be specific to a specific country. One of the key aspects of compliance is the awareness and implementation of international standards, such as human rights, environmental norms, principles of corporate social responsibility and other international norms. Taking these standards into account can help build long-term and sustainable business relationships with partners from different countries and ensure a high level of trust and confidence in the concluded contract. O. Karpushenko and M. Karpushenko (2023) came to the conclusion that the implementation of compliance in multinational companies and companies that plan to enter the international level increases confidence in them on the part of foreign stakeholders. Therefore, compliance is a necessary element of successful conclusion and execution of contracts in the commercial law of foreign countries. It helps ensure mutual benefit and long-term sustainability in business relationships, avoid violations and conflicts, and adhere to high standards of ethics and

responsibility. Successful compliance management helps to strengthen the positions of enterprises on the international market and creates favorable conditions for business development.

Issues of performance of obligations and compensation for damages in case of violation of contractual terms are one of the most important aspects of commercial contracts in foreign countries. They require careful consideration and research, since stability and trust between the parties to the contract depend on their effective resolution. In case of violation of contractual conditions, there is a need to fulfill obligations and compensate for losses. The problems that arise are to determine the scope and mechanism of compensation, taking into account the different legal systems, principles and practices in different countries. In her work, Martsenko (2023) examined the systems of France, Germany, and Ukraine. In the course of a comparative analysis, she came to the conclusion that the norms of the above-mentioned countries are based on similar legal approaches to the fulfillment of obligations and compensation for damages.

Identifying common trends and features in the regulation of commercial contracts is an important aspect of researching current issues of the theory and practice of commercial law. Finding this positive experience is conditioned by the set tasks and goals. This makes it possible to understand general trends observed in various foreign countries, as well as to identify peculiarities that arise as a result of different national laws, traditions and cultural characteristics. One of the common trends in the regulation of commercial contracts is the growing role of international standards and agreements. Currently, in many areas of commerce, there is an effort to harmonize legal norms and create unified standards that contribute to convenience and transparency in the conclusion and execution of international commercial contracts. However, together with general trends, there are also features that can distinguish countries and regions in the regulation of commercial contracts. These may be differences in the legal system, requirements for the form of the contract, restrictions on content or specific rules for certain branches of commerce. For example, in the field of finance there may be special requirements for the regulation of banking transactions, while in international trade there may be special rules for customs procedures and transportation of goods. Thus, the identification of common trends and

features in the regulation of commercial contracts allows for a broader overview of international commercial law, to reveal the essence of institutions that regulate commercial relations, and to provide a basis for developing recommendations for improving the legislation and practice of concluding and executing commercial contracts in foreign countries.

Conclusions

1. The goal of analyzing the regulation of international commercial contracts was achieved. Thanks to this, it became clear that contracts in the commercial law of foreign countries are complex and multifaceted legal instruments that require a deep understanding of theoretical approaches and practical aspects.
2. The task of researching the basic principles of commercial contracts was achieved. It was revealed that the actual issues of the theory of commercial contracts consist of the systematization of approaches, concepts, principles, and general rules that regulate the conclusion and performance of contracts in foreign countries.
3. The task of studying current problems and challenges was completed. It became clear that the execution of contracts in foreign countries includes the identification of problems that arise in practice and the search for optimal solutions to solve them. Understanding the common principles and peculiarities of regulation of commercial contracts in different countries helps enterprises to avoid conflicts and ensure the successful fulfillment of obligations.
4. The goal of identifying current issues and trends was accomplished. It was found that the peculiarities of concluding contracts in various fields of commerce, such as technology, finance, and international trade, require a specialized approach and consideration of sectoral regulations, standards, and practices.
5. The goal of developing proposals and recommendations was fulfilled. Issues of the fulfillment of obligations and compensation for damages in case of violation of contractual terms are of great importance for ensuring long-term and stable business relations. Effective methods of dispute resolution and the use of alternative mechanisms such as arbitration and international commercial arbitration were suggested. In addition, ideas were proposed regarding the issue of legislative regulation of compliance.

6. The task of studying international trends was completed. Identifying common trends and peculiarities in the regulation of commercial contracts in various foreign countries helps to create a knowledge base and develop recommendations for improving the legislation and practice of concluding and executing contracts.

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