

## The Function of Monetary Relief: Impact of the Applicable Law

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### 1. The Function of Legal Relief

- 1.1 The expected finality of the legal remedy: punishment/deterrence? reinstating the contractual balance foreseen by the parties if the contract had been fully performed?
  - (a) Double recovery, windfall, punitive damages.
  - (b) Specific performance or damages? Additional period for performance?
  - (c) Integral reparation: effective loss and lost profit.
  - (d) Cumulation of legal remedies.
- 1.2 The role of the applicable law in determining the relief.
  - (a) Entitlement to damages.
  - (b) Categories of damages.
  - (c) Measure of damages.
  - (d) Discounting damages.
- 1.3 Distancing contractual liability from tortious liability – consequences.
  - (a) Reasons for breach irrelevant for calculation of damages, or are they?
  - (b) Foreseeability.
  - (c) Substitute transaction.

### 2. Elements of Monetary Law in the Determination of Monetary Relief

- 2.1 The impact of the place of payment on the function of the relief.
- 2.2 The impact of the currency of damages:
  - (a) Currency of the loss as currency of account and as currency of payment of damages.
  - (b) Currency control regulations.
  - (c) Determining the exchange rate and the interest rate.
- 2.3 The principle of nominalism and its temperaments.
- 2.4 The unavailability of the currency of damages.