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Compensatory system of public contracts. How can public contracts be reconciled with corporate finance? By L Rapp and J Moiroux

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The economic and financial approach in public contracts has never been so important for legal academics and practitioners as it is today.



This approach underpins the national, European and even international texts that establish the current public contract system, starting with the new French Public Procurement Code. It lies at the heart of the case-law resulting from those texts.

It reveals the extent to which the quality of a legal system, encompassing stability and flexibility, effectiveness of protections or guarantees, including compensation, has become essential for economic operators in a world where States also compete against one another.

The law on public contracts in France distinguishes this country from others, not just because it is based on 150 years of pragmatism,

but more because it is profoundly marked by economic and financial considerations, whether consciously or unconsciously, intentionally or involuntarily.

The compensatory system of public contracts is at the core of this ecosystem that it stabilises and regulates.