Novi Ekonomist
Vol 18(1), Year XVIII, Issue 35, january – june 2024.
ISSN 1840-2313 (Print) 2566-333X (Online)
DOI: 10.69781/NOE202435010

Submitted: 20.03.2024.
Accepted: 03.05.2024.
Review
UDK: UDK 330.34:347.774(4-672EU)

THE SIGNIFICANCE OF COMMERCIAL LAW CONTRACTS IN THE NEW ECONOMIC REALITY

Jelena Damjanović
Faculty of Business Economics University of East Sarajevo, Bijeljina,
Republic of Srpska, Bosnia and Herzegovina
jelena.damjanovic@fpe.ues.rs.ba
ORCID: 0000-0002-0873-7539

Paper presented at the 12th International Scientific Symposium „EkonBiz" - New Economic Reality: The Economic Consequences of Social and Demographic Transition, Bijeljina, 30th and 31st May 2024.

Abstract: *Commercial law contracts, whether named or unnamed contracts, represent the legal basis for the economic development of any country. Their specificity, on the basis of which they are receptive and in conjunction with institutions of higher education, the economy and government at any level, is reflected in the fact that the obligation contracts are mainly of a dispositive legal nature and as such allow the contracting parties to freely regulate their legal relations, rights and obligations in accordance with the law. The countless possibilities offered by commercial contracts as legal instruments such as: license contract, franchising contract, leasing contract and to a certain extent factoring and forfeiting contract, which although in a certain way are distinguished as banking transactions or Banking Law transactions, are certainly the transfer of the right to use industrial property, the use of movable and immovable things through a leasing contract, without the transfer of ownership rights, and the franchising contract as a combined sui generis contract, they contribute to economic development by making savings when acquiring means of production, without realization of ownership rights. In this paper, all methods that could contribute to its better quality will be used. Primarily referring to the methods that are characteristic of social research, in which scientific description and content analysis (with synthesis) will be distinguished, then inductive-deductive, historical and comparative analysis.*

Key words: *trade agreements, leasing, license, franchising, international conventions.*

JEL classification: K12

1. INTRODUCTION

The subject of this paper research aims to determine the importance of commercial contracts with special attention focused on the License contract and the Franchising contract. Intellectual property law, as a relatively recent branch of law, owes its development to the protection of the rights of the individual, the holder (owner) of a certain right. Considering the increasing expansion of this branch of law, which keeps pace with the economic development of countries, the question of wider protection of the aforementioned rights arises. The objectives of the research are primarily related to and expressed through the analysis of the advantages and disadvantages of the international trade of industrial property rights, through the conclusion of license agreements in different legal systems. The differences are primarily related to the sources of rights, differences in the origin of industrial property rights, trade in industrial property rights, the manner of concluding a License agreement, the subject of concluding a License agreement, the relationship between the contracting parties to a License agreement, types of licenses, all with the aim of analyzing how much a License agreement provides more complete legal protection during the transfer of Industrial property rights. Moreover, the disjunctive obligation can be reconciled with all the doctrines that others take to be decisive arguments against it—with the doctrines of specific performance, inducing breach, impossibility, preexisting duty consideration, and nominal damages. (Nadler, 2021, p, 177).

The stimulation of economic development is a complex topic that requires a deeper analysis and the eternal question of why some countries are rich

while others are poor. Is weak economic development a consequence of the relationship between the productive forces and the industrial relations, or is this an outdated claim? In todays age of advanced technology, many types of economic and legal relations have acquired a different meaning. If it is taken into account that we are living in the third industrial revolution and that epoch-making, revolutionary discoveries are behind us, in the initiation of economic development legal science can provide a legal basis for the creation of new value even without the existence of means of production. In order to achieve this, the cooperation of authorities at all levels, institutions of higher education and the economy is needed. Legislative (or prescriptive) jurisdiction concerns when the subjects of an event that purports to create a law have sufficient connection to the state within whose law practices the event occurred. In the connection's absence, the event cannot have a legal effect on those subjects. (Green, 2023, p, 30). Of the special legal methods, legal-logical, comparative and dogmatically normative methods will be applied to the maximum extent possible. Research sources will consist of professional and scientific literature (domestic and foreign), professional and scientific publications, magazines and other works, international conventions, laws and regulations. The result of the work is to point out the possibilities and legal instruments based on which, in conjunction with jurisprudence, it is possible to encourage economic development in the new economic reality caused by the social and demographic transition.

2. PURCHASE AND SALE AGREEMENT

The contract on the International sale of goods represents the basic commercial framework that involves the transfer of property values between different countries, that is, the international exchange of goods and services. (Popović and Vukadinović, 2021, p.65).
Export contracts are usually governed by the law that applies specifically to transactions between traders. Depending on the terms of the contract, the applicable law may be national law such as the US Uniform Commercial Code or the French Commercial Code.

2.1 INTERNATIONAL TRADE AND THE UN CONVENTION ON CONTRACTS FOR THE NON-INTERNATIONAL SALE OF GOODS

The UN Convention on the International Sale of Goods CISG provides a unified set of rules on the conclusion and performance of contracts on the International sale of goods. By 2011, the CISG had been ratified by 77 countries, including most of the major trading nations (Guillermo C. Jimenez,2016, p.69).

The CISG applies only to international trade transactions. Its application is limited by four important limitations:

1. Applies only to international sales - CISG applies if the contracting parties are domiciled in different contracting states (countries that have ratified the CISG) or if both parties expressly agree to subject their contract to the application of the CISG.
2. The CISG is expressly applied to the sale of consumer goods, the sale of ships, aircraft, securities transactions
3. The CISG does not refer to some important issues, and among them are mostly trade terms (terms related to the delivery of goods and pricing, such as FOB and CIF where the CISG, among others, accepts the rules of Incoterms. (Guillermo C. Jimenez, 2016, p,69).

The advantage of the license agreement in relation to the Purchase and sale agreement is reflected in the fact that when the License agreement is concluded, the owner of the protected right never ceases to be the owner of the right, while in the case of the purchase and sale agreement, the right of ownership on the seller's side is extinguished at the moment of the fulfillment of the purchase and sale agreement and passes to the buyer. For this reason, the sales contract could never be the basis for the transfer of industrial property rights. But for the economic exploitation of protected rights, granting permission for their use in the agreed scope and for a certain period of time, with the payment of a license fee, a license agreement is a perfect legal mechanism.

3. LICENSE AGREEMENT

There are different definitions of a License agreement in legal theory and positive legislation. However, what each of them has in common is that, "the license agreement is concluded on the occasion of the use of industrial property objects". whether it is a constitutive or translational form of transfer of industrial property rights. "A license agreement is an agreement that constitutes a constitutive transfer of industrial property rights."
In other words, this contract derives one or more property rights from the subjective right of industrial property, which, as a new subjective right, are constituted in the name of the licensee" (Marković, 2000, p. 219). "Essential ingredients of

the contract on licenses are the subject of license and fee" (Mirović, 2004, p. 381).

3.1. LEGAL NATURE OF THE LICENSE AGREEMENT

In legal theory, the question of the legal nature of the License agreement is raised, "although legal regulations in comparative law rarely define the concept of License agreement, there is mostly agreement on this issue in both our and foreign theory and practice." Disagreements exist when determining the legal nature of this contract. On the understanding of one part of the doctrine, the license agreement is a variant of the lease agreement, and the provisions applicable to the lease should be applied to it. Some believe that if the rules that apply to the sale can be applied to the assignment, then the rules that regulate the lease contract can also be applied to the license contract" (Marković, 2000, p. 197). There is no doubt that within the contract of license, there are certain elements of a lease agreement, more precisely, a *sui generis* "lease" of industrial property rights.

But this kind of legal construction is sustainable only in the beginnings of thinking about the legal nature of the License agreement and its origin, because if we look at the concept of a Lease agreement and the concept of a License agreement, we will understand that there are significant differences between them in terms of the subject of the agreement, and that based on analogy , that if the provisions of the Cession agreement can be applied to the provisions of the Purchase agreement, that the same rule is applied to the Lease agreement and the License agreement, we will see that the analogy as a type of legal interpretation in the correlation between the Lease agreement and the License agreement can hardly be applied.

3.2 THE SIGNIFICANCE OF THE LICENSE AGREEMENT

The importance of the License agreement is multiple, both for the participants of the agreement of the provider and the licensee, as well as for third parties. Given that a register of license agreements is maintained in each country, the situation is also similar internationally.

"Using a database to search for licenses in technology can be a very beneficial exercise." In some cases, a businessman may discover a dormant technology that has not found someone to license it or a manufacturer to commercialize it. While it is of course important to carefully examine why the technology is not being used in some cases, licensing technology that is not being fully used can be an excellent business opportunity. Such an opportunity can be the use of one technology in geographically distant markets, or its adaptation, or use for some other purpose". (Idris, 2003, p. 74).

It is quite possible that a certain patented invention does not have economic "transience" in one market, but has it in another. In such cases, the acquisition of industrial property rights through a License agreement represents a benefit for both contracting parties, for the licensor in the form of compensation for the use of the license and for the licensee in the form of economic exploitation of the subject of the license agreement.

The License agreement has multiple economic significance, especially "from the point of view of the person who buys it, a license for a good technology that is not currently used in a certain geographic market is a good way to achieve income that would not otherwise be realized." Similarly, it may be attractive to the licensor if the buyer has trained workers who make products based on the purchased technology, can adapt it or use it in some other way. Such adaptations are called enhancements, enhancements or derivative features: the buyer may offer the licensor to have such enhancements licensed collectively, as a way to increase the value of the deal and reduce the compensation amount. A businessman who has trained workers will have special advantages in such negotiations". (Idris, 2003, p. 75).

The mentioned type of advantage of the license agreement is characteristic of today, especially within the framework of modern technologies, where there is no excessive type of innovation, but the so-called "novelty" mainly in the functioning of a certain product that distinguishes it from other similar products on the market. "The interests of the security of legal transactions, on the other hand, clearly identify those goals that are socially recognized and therefore have institutional protection." (Tabaroši, 2003, p. 62).

The License agreement acquires the greatest importance, discoveries of importance for industrial production are becoming more and more massive. So many industrial products are mass-produced in the world today thanks to the License agreement.

The possibility of transferring, or acquiring the right to use an invention, patent, acquired knowledge and experience motivates both the licensor and the licensee. The first to create, to create, to harness all his intellectual abilities and

other possibilities to find new solutions, new inventions and to place their exploitation on the market, and the second to, in the absence of his innovations, inventions, experience and material possibilities, produce goods that are in demand, has a pass, represents the last word of technology, then to employ its workforce and use unused capacities.

Thanks to license production, new inventions quickly conquer different geographical areas". (Spirović-Jovanović, 2004, p. 353). The best example of concluding a License agreement is modern technologies, mostly in the field of mobile telephony, where mobile phone manufacturers are competing for a share of the world market, and depending on the licenses they have in the field of industrial property, they increase their production and sales on the global market.

The one who obtains the so-called "last word of technology" obtains for himself the first place in a certain technological progress, the method of obtaining this is through the conclusion of a License agreement. Perhaps the question can reasonably be asked why the holder of the license would transfer the same to the acquirer. The reason is most often that the licensee does not have enough funds to market the subject of the license and to exploit it economically enough as the licensee himself. Secondly, in modern technologies it is rarely a matter of licenses for a completely new product, but rather a license for a certain modification of an existing product that will separate it on the market from the same or similar products.

The best examples are that "IBM made 1.7 US$ from licensing earnings in the year 2000 alone shows how profitable the conclusion of the license agreement is." Texas Instruments made US$500 million. Total worldwide patent licensing revenues increased from US$15 billion in 1990 to US$110 billion in 2000. Such earnings have a stimulating effect on the wider economy, creating jobs, improving education, supporting further research and development and adding energy to the creative circle". (Idris, 2003, p. 111).

Therefore, the License agreement as a basis for the transfer of industrial property rights represents a kind of *perpetuum mobile* in the world economy. Although industrial property rights guarantee a monopoly position *vis-à-vis* third parties, "the goal of patent property development is often not to prevent others from using inventions, but to gain income from sharing them with others." (Idris, 2003, p. 111.)

4. FRANCHISE AGREEMENT

"Franchising is a system of placing goods and/or services and/or technology on the market, which is based on close and continuous cooperation between legally and financially separate and independent companies, the franchisor and its individual franchisees, whereby the franchisor gives its individual franchisees the right and imposes the obligation to run the business in accordance with the franchisor's concept. The law authorizes and compels individual franchisees, in exchange for direct and indirect financial compensation, to use the franchisor's company and/or trademark and/or service mark, know-how, work and technical methods, procedural system and other industrial and/or intellectual rights. property, with continuous provision of commercial and technical assistance, within and during the duration of the written franchising agreement concluded between the parties for that purpose. (Parivodić, 2003, p. 34).

It is clear that the Franchising contract is a developed system of business, which provides exceptional benefits for the participants of this legal framework. Primarily, the franchisee adopts an economically profitable form of marketing under an already developed well-known mark (brand), which is already known to end consumers, and therefore it brings great amount of savings in the field of marketing, because it is not necessary to develop a special network of advertising because it already exists.

4.1. LEGAL NATURE OF THE FRANCHISE AGREEMENT

The Franchising agreement should be clearly distinguished from similar legal transactions:
1. "Contract on know-how,
2. Distribution agreement,
3. Trademark license,
4. Purchase and sales,
5. Agency contract,
". (Parivodić, 2003, p. 36).

Through these demarcations, and the differences emphasized in them, it is confirmed that the franchising contract cannot be subsumed under the mentioned existing contracts, but rather it is a contract of a special type, therefore, a *sui generis* contract of a mixed nature, composed of many elements that make franchising a kind of legal business. The main reason for this is, as stated in the previous text, that Industrial property rights contain personal rights as well as copyrights and related rights, for which the same regime of transfer of personal rights applies. "It is primarily about personal rights (or the rights of persons),

such as the right to freedom, bodily integrity, one's image, moral copyright, etc." (Gavela et al., 1998, p. 76). Thus, it is not possible to treat the Franchising contract as a Sales contract.

4.2. LICENSES OF TRADEMARKS IN FRANCHISE AGREEMENTS

Considering that the Franchising agreement represents a mixed agreement by its legal nature, as such it allows trademark licenses in franchising agreements. "Such a contract is drawn up in written form and registered (not mandatory, but useful) in the relevant intellectual property registry at the request of one of the contracting parties." A contract that is not registered in the appropriate register does not produce legal effect towards third parties. If the franchising agreement is entered in the appropriate register, then the eviction of the trademark by the previous user of the mark (based on Article 54) would not deprive the subfranchisor and his subfranchisees of the right to use that trademark. However, this is not a likely development, because in that situation the franchisor would try to either buy "his" trademark, or to register another trademark under which the entire system would not have to work" (Parivodić 2003, p.142).
Such a legal solution is quite to be expected, given that today's distribution of intellectual property rights is often linked to the franchise system. Specific contracts benefit from the fact that certain legislation allows the contracting of sublicenses, and "unlike some foreign laws, in our law sublicensing of trademarks is allowed, but it must be expressly provided for in the master contracts." (Parivodić 2003, p. 142).

The most common provisions found in such contracts are those related to quality control, the way to use the brand and the name of the franchise. "If the trademark owner diligently controls his licensees, the danger of disappointment in the quality of goods or services marked with that trademark is significantly reduced, and there is no reason to prohibit trademark licensing." Therefore, it is a general rule in comparative law that provisions on the quality control of the goods or services marked with the trademark being licensed must be included in each trademark license agreement. (Parivodić 2003, p. 143.) Control of the quality of the goods and services mentioned above is an essential element of such a contract, primarily because in a certain way the trademark license through the Franchising contract guarantees the users of such products the same service and quality of goods.

5. TRADEMARK LICENSING IN ANGLO-SAXON LAW (FRANCHISE)

In Anglo-Saxon law, trademark licensing is allowed, "the owner of a trademark can allow third parties to use his trademark, which is a common practice, and all goods sold under the mark of a well-known trademark could be manufactured "under license". The licensee is authorized to invite the licensor to intervene in proceedings against third parties who infringe the rights of the trademark, in such a way as to affect the interests of the licensee" (Bradgate and White, 2005, p. 470).
As we can see in the case of eviction as well as in the Roman legal system, the licensee invites the licensor to intervene in the proceedings in case of asserting the rights of third parties on the subject of the license. The legal consequences related to an exclusive license do not differ from the Roman legal system. "An exclusive license prevents any third party, including the licensor, from using the mark in a manner authorized by the licensee." (Bradgate and White, 2005, p. 470). This type of license is economically more profitable than a non-exclusive license, both for one and the other contracting party, but therefore, in addition to providing greater rights, it also imposes greater obligations and an increased degree of responsibility of the grantor and recipient of the exclusive license.

Regarding the form in which the License agreement is concluded, a written form is required. "The license must be in writing, signed by the licensor or his representative. It is also binding on the licensor's successors, unless otherwise stipulated". (Bradgate and White, 2005, p. 481). Legal regulations provide that this obligation of written form also extends to the heirs, but this provision is dispositive and the contracting parties can agree to the contrary when concluding the contract.

Previous American legislation provided that it is not possible to obtain recognition of a trademark right if it is not intended to be used by the owner of such Industrial property right. And "according to the Act Law from 1938, it was prescribed that a trademark cannot be registered if the only intention of the applicant is to use the trademark by third parties, but to use it himself (American Greeting Corpn`s Application (1984) FSR 199) therefore trademark law would not be able to protect the exploitation of the names of famous people and famous fictional characters".(Bradgate and White, 2005, p. 470). It is assumed that this was the intention of the legislator to encourage economic

subjects to perform a certain activity themselves, and at that time it was probably considered an abuse of rights to obtain legal protection for a certain right of industrial property. With the development of the economy and the growing importance of industrial property, later legislation gave up this solution.

"According to the 1994 law, there is no provision according to which such recognition of trademark rights would be prohibited. One of the grounds under which an already registered trademark could be revoked is if, as a result of its use by the trademark owner or with his consent, it was used or was capable of misleading the public. In the case of Scandecor Developments AB v Scandecor Marketing AV (2001) UKHL 21, it was argued that if the trade mark owner has granted the licensee a basic exclusive license to use the trade mark, if the trade mark is liable to mislead, the same should be revoked. Such a license would allow the licensee to apply the trademark to goods not originating from the trademark owner, and would leave the trademark owner without the ability to control the quality of the goods to which it is applied. The House of Lords points out that in modern circumstances such use would be unlikely to mislead the public, so there is nothing against granting such a licence." (Bradgate and White, 2005, p. 470).

In the American business world, which was developed primarily thanks to the large market of the United States itself and large exports to the rest of the world, "companies use trademarks as the backbone of lucrative licensing programs. Trademark licenses can be issued in many different ways. Sometimes it's a simple trademark license, often for use in a part of the market not used by the trademark owner (for example, licensing a baseball team name for use on a coffee pot). Character licensing is a common type of trademark licensing, where a popular character from a book or movie is licensed to a customer who uses that character in a different part of their business targeting the same consumer base.

In such cases, the rights to use the character can turn into a tangled maze of different rights for different parts of the market." (Idris, 2003, p. 136).
In such cases, it is usually about "global" brands, which are recognizable all over the world and they actually sell a certain product only on the basis of the trademark that is marked, although it is actually a matter of selling generic goods and not individually determined ones, and the other types of generic goods are distinguished only by the fact that they are marked with a certain trademark.

"An example of a highly profitable character license is Warner Bros.' purchase of the worldwide rights to sell the character Harry Potter from the popular children's books written by J.K. Rowling (J.K. Rowling). Warner Bros. then distributed those licensing rights to many of its business partners / licensees:
Hasbro will have the right to develop and distribute trading cards and electronic games aimed at youth;
Mattel will make toys; another company has the right to make “interactive candy;
Electronic Arts, a California-based entertainment software company, is licensed to make the Harry Potter computer and video games;
and Coca-Cola secured the rights related to the marketing of the first Harry Potter film". (Idris, 2003, p. 136).
With this way of granting here, obviously a "specifically combined license", from a strictly legal point of view, it has the elements of an exclusive license in that a license is assigned for a certain type of use of trademark rights, but it is also of a non-exclusive legal nature, considering that it is partly the same subject of the contract that is assigned to a larger number of licensees.
In any case, to the trademark holder, the aforementioned views "visualizing the network of licenses as a series of streams flowing into a larger river can help to understand how the various licenses potentially channel increasing royalty earnings towards the trademark owner." (Idris, 2003, p. 111).

Often "it can be just part of a larger licensing program of an intellectual property package (for example, licensing the right to manufacture a pharmaceutical preparation, including patent rights, rights to technical documentation, and the right to use a trademark when selling and distributing the drug)". It is not without reason that this kind of "networked" licensing is foreseen, considering that the value of the license agreement increases in this way, considering that the name is most often what sells a certain product. "An important detail in this latest case of a comprehensive intellectual property license is that a trademark is often the fulcrum or pivot point that makes the whole transaction work from a business perspective. Thus, the right to produce and sell a patented product is considered much more valuable if the right to use a well-known name is included in the contract. In some cases, the reputation of a trademark is such that the assignment of other intellectual property rights may be commercially unsuccessful without an appropriate trademark license. Imagine an international license to produce and distribute a popular soft drink without the right to use its

name. Someone might be able to recognize the taste, but most would have to be persuaded to develop a taste for that drink again, as if they had never drunk it before." (Idris, 2003, p. 111).

Although in this way it is not an original product that does not come from America, the fact that it was made "under license" does not reduce its value on the market of other countries. What's more, due to lower production costs, the products of well-known brands are available at a lower price to a wide range of consumers.

CONCLUSION

The License agreement, as the basis for the transfer of industrial property rights, is a relatively recent contract, which was created at the same time as the emergence and development of industrial property, as an independent branch of law within jurisprudence. Although an independent contract, like any other contract that belongs to Law of obligation, the License contract is related to the subject of the contract.

Its basic specificity and the reason for its existence is the very subject of the License agreement. If this were not the case, the legal transfer of Industrial property rights would be carried out through a sales contract, a Lease contract or a Loan contract. These three contracts are not mentioned by chance, because the License contract is a complex contract that contains elements of all three mentioned contracts, but with a big difference compared to the given contracts, as we previously stated in the paper.

Thanks to the specificity of the subject of license and development contracts and industrial property, its importance for legal practice and theory is immeasurable. Developed countries of the world make sure to develop Industrial property, considering that the income from its use and transfer of the right to use (licensing) constitutes a significant share of the gross domestic product. Innovations in the field of mechanics; robotics, pharmaceuticals, food production, textiles, packaging, construction materials... bring great economic profit to owners of protected innovations.

Considering that the world economy is closely connected, and that no country is independent, both in terms of the production of the finished product, which is based on protected Industrial property rights, and also in terms of its final use and consumption. For the above reasons, capital moves towards countries that have the cheapest labor force, which will produce goods of the highest quality on the basis of patents, whose holders are the most developed countries in the world.

The importance of the License agreement through which the transfer of industrial property rights is carried out is, in a certain segment, the most important for the innovator himself, if it is a legal transfer of patent rights. Holders of protected industrial property rights are usually not able to independently economically exploit their protected right and usually decide to assign it for use to a third party, and in return collect a fee for that use, i.e. a license fee, and for this purpose a license agreement is concluded .
With the development of technological achievements within industrial property, it has become difficult to reconcile the resulting innovations with the previous classical notions of industrial property, and as we know, if a certain social behavior is not brought under the legal framework and without pre-determined sanctions established by law, then the opposite behavior cannot be brought under the violation of rights and therefore neither under civil nor under criminal delict. Legal regulation is mixed in the field of License agreements, the reason for this is that each legal regulation developed independently but also under external influences.

Economic system; economic opportunities; political relations; the economic development or underdevelopment of a country inevitably shapes the legal system. Our country is the best example of how an economic system that has gone through numerous stages has influenced legal regulations.
A country that had a system of self-government; widespread concept of state property; where private property and private entrepreneurship were in the background, with the transition to liberal capitalism it experienced enormous turbulence.

The legislator was not able to proportionally follow the legal practice with the legal regulation, and on the other hand, the ambition to harmonize the domestic legislation with the international regulation, came down to the fact that the same legislation was just adopted in its original form from foreign legal systems without previously determined whether it is applicable and whether it will produce the desired legal consequences within the domestic legal system.

All of the above forces the conclusion that given contracts in a certain way allow a kind of "lease" over the means of production, together with the name of a certain brand, a developed type of business and product marketing, which represents

an excellent opportunity for countries with a weak economy to achieve economic development.

The result of the work is to point out the possibilities and legal instruments based on which, in conjunction with jurisprudence, it is possible to encourage economic development in the new economic reality caused by the social and demographic transition.

REFERENCES

[1] Bradgate, R., White, F., (2005), Commercial Law, Oxford University Press, New York.

[2] Guillermo C. Jimenez, (2016), ICC izvozno/uvozni vodič Globalni standardi međunarodne trgovine, četvrto izdanje, Vanjskotrgovinska komora Bosne i Hercegovine, Sarajevo.

[3] Green Michael S., (2023), Jurisdiction and the Moral Impact Theory of Law Legal Theory , Volume 29 , Issue 1 , Retrieved March 15, 2024, from the website: https://www.cambridge.org/core/journals/legal-theory/article/jurisdiction-and-the-moral-impact-theory-of-law/

[4] Gavela N., et al., (1998) Stvarno pravo, Informator, Zagreb.

[5] Marković S. M., (2000), Pravo intelektuane svojine, Službeni glasnik, Beograd.

[6] Mirović, D., (2009), Poslovno pravo, Fakultet poslovne ekonomije Bijeljina - Ekonomski fakultet Brčko, Bijeljina-Brčko.

[7] Nadler J. (2021), Freedom from things: A defense of the disjunctive obligation in Contract Law, Legal Theory, Volume 27, Issue 3, Retrieved March 15, 2024, from the website: https://www.cambridge.org/core/ journals/ legal-theory/article/jurisdiction-and-the-moral-impact-theory-of-law/

[8] Idris K., (2003), Intelektualna svojina, Institut za intelektualnu svojinu Balkan Kult, Beograd.

[9] Parivodić, M., (2003), Pravo međunarodnog franšizinga, Službeni glasnik, Beograd.

[10] Popović, V., i Vukadinović, R., (2021), Međunarodno poslovno pravo, posebni dio, Pravni fakultet u Banjoj Luci, Univerzitet u Banjoj Luci, Banja Luka.

[11] Tabaroši S, (2003), Ekonomsko pravo, Autorska izdavačka zadruga, Beograd.

[12] Spirović-Jovanović,L., Trgovinsko pravo, (2004), Međunarodni naučni forum „Dunav – reka saradnje“, Beograd.