



## **ACADEMIC YEAR 2013 – 2014**

### **TITLE OF DIPLOMA THESIS:**

COMPARISON OF FIDIC INTERNATIONAL CONTRACTS AND CONTRACTS IN THE  
EUROPEAN UNION

**AUTHOR:** KORNILIA KAKAGIA

### **ABSTRACT**

Both the need to extend the scope of an enterprise, and the search for the most suitable contractors by employers, require the expansion in the global market. The differences in the legal environment of each country and each profession pose as an overriding issue of standard international contracts. The internationally recognized agreements are the means for a successful transaction and for safeguarding the rights of the parties, rendering as prosperous or not the outcome of the transaction. Many contracts issued by various bodies, organizations, institutes etc. are widely used, requiring their constant evolution and specialization in order to meet the overall needs. The two most popular standard forms of contracts in the global market are the FIDIC contracts and European contracts. The identification of their weaknesses and their evolution is achieved through the comparison of their data. Introductory, global legal systems, that support the terms of contracts, are analyzed, and other contracts with international scope and practice are presented briefly. The main part of this thesis emphasizes on the historical evolution, the principles and objectives that govern and shape the standard form of contracts, along with the analysis of their data, aiming in understanding their applicability. The setting of parameters, that influence their structure, attempts to clarify the characteristics of elements, which give primacy over other contracts and lay the foundation for their further development and expansion.

### **KEYWORDS**

FIDIC contracts, European contracts, international contracts