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Abstract 4

Title: Chattopadhyay, A. (2012). Regulation and Liabilities of Parties in Sports Contract. *SSRN* 2145520.

Purpose: The article aims to analyze the nature of the contract law as applied in sports, including issues that result from the law. The article also highlights the review of contract law, which results from the need for adjustments, especially when signing international agreements. Contract viability is also a crucial aspect as it helps avoid lawsuits that may result from disagreement among parties involved.

Problem: The field of sports has experienced diverse transformations, and this is evident from multiple laws created to improve the area. Nevertheless, there is more need to understand the application of this law to protect athletes' rights. One of the challenges experienced in contract law is applying the law to improve relationships in sports. Some areas, such as professional sports, are more commercial, and this increases trade restrictions. As such, the laws need to have some exceptions to protect athletes.

Procedure: The contract law is meant to list the requirements before abiding relationships between athletes and other parties. These contracts can be verified by assessing the proper acceptance of the signed contract by both parties. This approach ensures that the player is willing to comply with the offer's terms and conditions. However, if the player decides to end his responsibilities under the contract, he or she has to provide justifiable reasons for the termination. Besides, a club can also terminate the player's contract if he or she defies the rules. These approaches ensure the contract law protects the rights of both parties.

Results: Contract law plays a crucial role in creating beneficial engagements in sports. The law provides regulations on signing agreements as well as compensations and how to resolve irregularities. For instance, players who breach the rules are at risk of having their contract terminated. Nevertheless, certain remedies such as money damages can help rectify the faults.

Conclusion: Contract law plays a crucial role in sports as it helps in coordinating various procedures. Before signing agreements, the policy guides athletes to ensure they understand their responsibilities and penalties that may result from a breach of contract. A sports lawyer also plays a crucial in this process as large monetary values are mainly involved. This approach ensures that both parties benefit from contract negotiations.