
Lecture and Webinar

Organised by the **Commercial Law Centre**
at Harris Manchester College



The Inevitability of the Decline of the Concept of Title in the American Law of Personal Property Security Rights

17:00, Wednesday 7 June 2017 (Week 7 TT)

Law Board Room, Oxford Faculty of Law

Speaker: Professor Henry Gabriel

Elon University, School of Law

Although originating from principles of English contract and property law, the American law of personal property security rights, responding to the commercial needs and practices of eighteenth and nineteenth century America, developed in various jurisdictions to offer a set of security devices that met with mixed receptions.

In the 1940's and 1950's, the drafters of the American Uniform Commercial Code, with the goal of synthesising these various security devices into a simple unified system, created the "security interest". To achieve this from among the jumble of methods that included a bit of the law of mortgages, the law of trusts, and quite a bit of manipulation of the law that governed title to goods, the drafters had to jettison much of the core legal concepts that underlay the existing security interests. This was particularly the case with the question of title of goods as it pertained to the creditor seller or financier. Simply put, the Uniform Commercial Code eliminated the possibility of a creditor retaining title for purposes of security.

This, I suggest, not only created the highly functional and successful system of personal property security rights that presently exists in the United States, but was also consistent with a broader general policy in the Uniform Commercial Code to eschew legal formalism for a more instrumentalist commercial law.

Discussants

Professor Sir Roy Goode
Emeritus Professor of Law,
University of Oxford

Professor Louise Gullifer
Professor of Commercial Law
University of Oxford;
Director of the Commercial Law
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Instructions for the Webinar

The webinar format allows academics, students and practitioners to participate in this event in real time online, including by asking questions of the speaker.

To participate, visit <http://www.law.ox.ac.uk/clc/webinar> from 17:00 (GMT) on Wednesday 7 June 2017.

Participants can submit their question via the email address: clc@hmc.ox.ac.uk

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