The movement to harmonize European contract law generated various proposals for uniform statutes and optional instruments, culminating by the recent Draft Common European Sales Law. This ambitious reform envisions a uniform Sales Law for Europe with strong consumer protections, enacted by every member nation. Transactors will be able to choose this law to govern their transaction in place of existing contract law.

The Chicago conference brings together a group of leading scholars from Europe and from the University of Chicago, exploring law and economics perspective of the proposed harmonization. Is such an optional statute a desirable regulatory tool? Are the protections enacted in it suitable? What can be learned from the American experience with uniform commercial laws?