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doctrine under which judges are obligated to follow the precedents established in prior decisions.

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negotiable instrument commonly used in international trade.

Drawn by a creditor against the debtor, who pays the draft at

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maturity. Any instrument that is not payable to a specific person, including instruments payable to the bearer or to "cash."

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contract that arises
when a promise is
given in exchange for a
return promise.

Contract. An
agreement that can be
enforced in court;
formed by two or more
parties, each of whom
agrees to perform or to
refrain from performing
some act now or in the
future.

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