

A Study of the Contribution upon a Ship's Values in General Average

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Abstract

General average law originated probably some 2,500 years ago as an equitable and international "law of the sea" for the purpose of sharing on a rateable basis between all the parties to a common adventure those sacrifices and expenses voluntarily made or incurred at a time of peril by just one or a few of the parties, for the joint benefit of all.

Once it has been established that a general average loss has occurred and the amount to be made good has been determined, one question arises: On what basis should the ship's contributory values be calculated for those interests called upon to contribute?

According to RULE G of 2004 York-Antwerp Rules, "General average shall be adjusted as regards both loss and contribution upon the basis of values at the time and place when and where the adventure ends." RULE 17 has almost the same word.

In this Article, the Author discusses how to evaluate the ship's contributory values, theoretically and practically, including the actual net

values, etc. The Author suggests that article 111, 112, 113 of the Maritime Law of the Republic of China be amended.

Key words: 2004 York-Antwerp Rules, ship's contributory values, particular average, general average, general average act, RULES OF PRACTICE (1997) OF THE ASSOCIATION OF AVERAGE ADJUSTERS

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