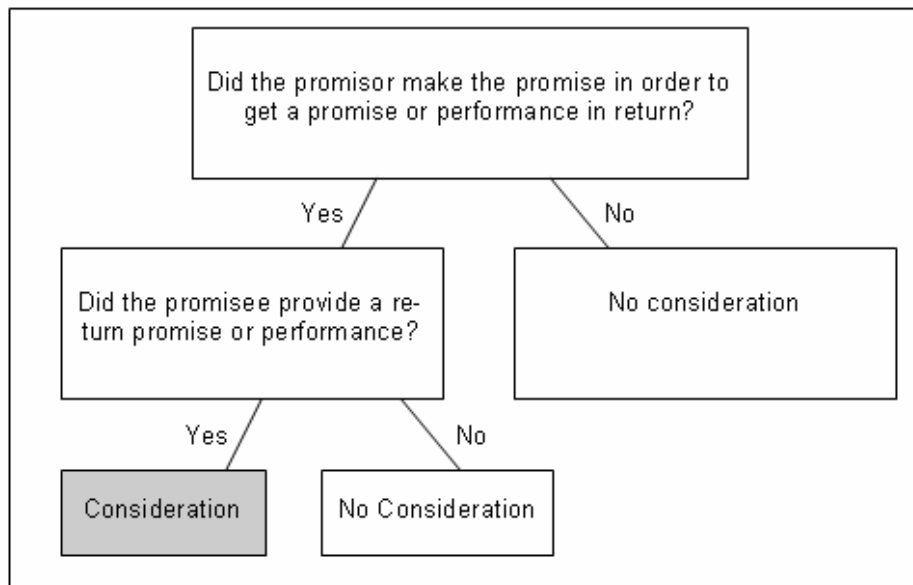


The Bargain Theory of Consideration

The *Restatement* describes the “bargain-theory of consideration” as follows:

- (1) Consideration is another promise or a performance ('3, '71), and
- (2) A promise or performance is consideration when it is "bargained for" ('71(1)).



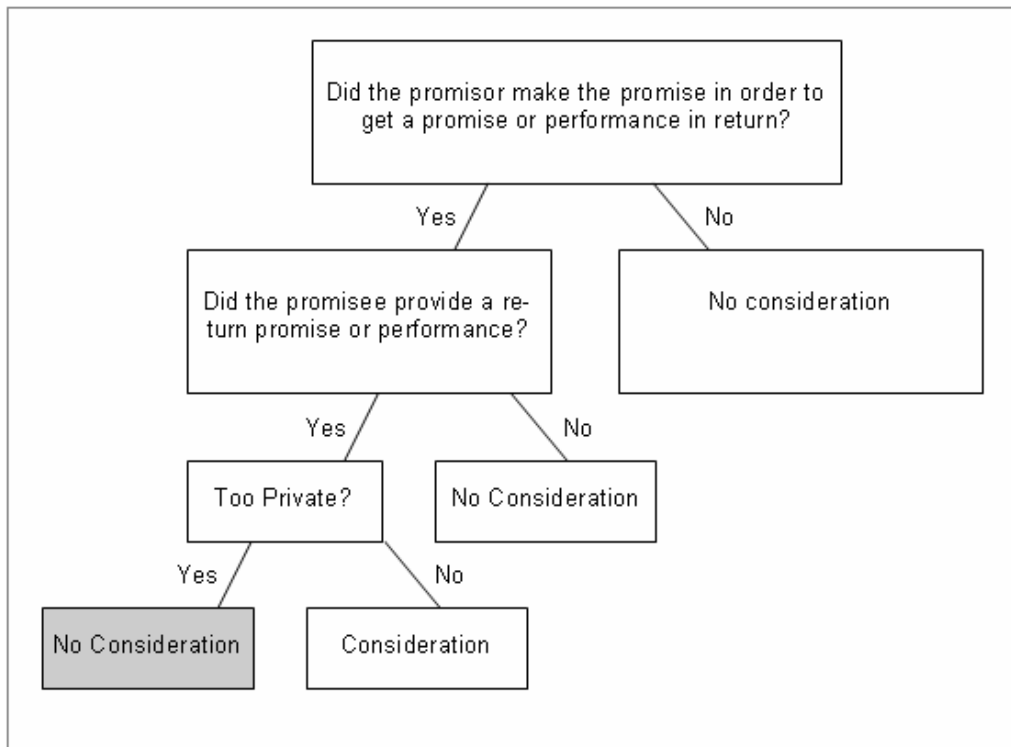
What is it to be “bargained for”? According to the *Restatement*,

- (3) A promise or performance is “bargained for” if: (a) the promisor gives his or her promise in order to get the promisee’s promise or performance in return, and (b) the promisee gives the promise or performance in exchange for the promisor’s promise ('71(2)).

This is called the “bargain theory” of consideration.

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