

Speech Act Analysis of Consideration

<i>This 'insufficient' consideration results from:</i>	<i>Violation of this speech-act 'felicity' condition</i>
1. Past consideration	Futurity condition
A party has already performed the requested act; "past" consideration is no consideration.	Each party must perform (or refrain from performing) a future act .
2. Sham consideration	Benefit condition
A party is not "truly" bargaining for the act; absent a bargain there is only a gratuitous promise and no consideration.	Each party desires an act to be performed by the other party and it is that desire that motivates entering into a bargain.
3. Condition on a gift	Benefit condition
A party is not bargaining for the other person's act, but the other party must do something in order to receive the gift.	
4. Fortuitous occurrence	Ability condition
An outside event occurs over which the other party has no control or has done nothing further to bring about the event	Each party is able (physically, mentally and/or financially) to perform the act promised and must do something in furtherance of the performance.
5. Pre-existing duty	Nonexpectancy condition
A party is already under a legal obligation to perform the act.	It is not obvious that a party would do the act in the ordinary course of events.