How are companies and contracts related?

Contracts presuppose companies as an institution (No)

Well done!

Companies presuppose contracts as an institution (Yes)

Well done! Without the institution of contracts companies lose their raison d'etre. Why? Because whatever purpose a given company has it can only be achieved by using contracts as an instrument.

Both contracts and companies are institutions in the service of private autonomy (Yes)

Well done! It is in the nature of companies and contracts that they are vehicles for voluntary use in order to further private interests.

Companies are a species of contracts (No)

Well done!

Contracts are a species of companies (No)

Well done!