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BADM 257.01: Business Law

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Business 257 - Business Law
Fall Semester – 2003

Mission Statement The faculty and staff of the School of Business Administration at The University of Montana-Missoula are committed to excellence in innovative experiential learning and professional growth through research and service.

Catalog Description: An analysis of the legal and ethical implications of domestic and international commercial transactions.

Faculty: Prof. Jack Morton and Prof. Jerry Furniss

Office: Prof. Morton - GBB 324, Prof. Furniss - GBB 319

Office Hours: Due to our off-setting class schedules, one or both of us will usually be in from 8-5 every day. Stop by our offices any time. Feel free to call us at home or office. For "you-can-pretty-well-bet-on-finding-us-almost-for-sure" office hours - 11-2 MWF and 8-2 T-Th.

Grader: Sam – GBB 319, available every day (except Friday) 1-3. Sam is available by phone during those hours – 243-2062. You may contact Sam by email at businesslaw@business.umt.edu.

Phone: Prof. Morton - 243-6717 (office), 728-4354 (home)
Prof. Furniss - 243-2062 (office) 728-5349 (home)

Text: The 2nd edition of Legal Environment of Business by Carr, etc. You may skip the review questions at the end of each chapter. Do, however, concentrate on the cases because they provide examples of the textual material.

MANDATORY BLACKBOARD REGISTRATION: In order to receive your test and quiz as well as critical course information, you must register through the "Blackboard" software program. *You must register no later than 3:00 pm on Friday September 5th. To register, go to my website at www.business.umt.edu/faculty/morton*

Tentative Topical Coverage (topics may change as per class announcements):

Exam #1 – Monday, October 6

Chapter 2 Introduction to American Law
Chapter 4 Government Regulation
Chapter 7 Introduction to Contract Law
Chapter 8 Agreement
Chapter 9 Mutual Consideration
Chapter 10 Writing Requirements
Chapter 11 Contract Defenses

Exam #2 – Wednesday, Nov. 5

Chapter 3 Courts and Dispute Resolution
Chapter 24 Commercial Real Estate Issues
Chapter 16 Business Organizations Introduction
Chapter 17 Sole Proprietorships and Partnerships
Chapter 18 Business Entities with Limited Liability
Chapter 19 Going Public

Exam #3 – Friday, Dec. 12

Chapter 6 Torts and Business
Chapter 30 Employment and Labor Issues
Chapter 27 Property and Liability Insurance
Chapter 26 Intellectual Property
Chapter 22 Secured Transactions
"Trouble With Lawyers" video – in class or at UM Library video room
Chapter 23 Bankruptcy

Exams: Three multiple-choice examinations will be given. Expect that approximately half of each exam will cover class lecture material not covered in the text. Exams 1 and 2 will not be cumulative, but Exam 3 may have questions which review the semester. A photo I.D. will be required for all exams.

Missed Exams: DO NOT notify us if you are going to miss a class or exam. All missed exams will be given at noon on Tuesday of Finals Week (Dec. 16). The missed exams will have a combination of fill-in-the-blank, essay, short answer, true/false, and multiple guess questions.

Grades: At the end of the semester, course grades will be determined by applying the University Catalog Grading Standard Curve (A for excellent performance, B for above-average performance, etc.). For the most part, the course grade will be based by applying this curve to the total number of points from the three exams and quizzes. We usually assign A's to the top 15%, B's to the next 25%, C's to the next 40%. Those in the bottom 20% of the class usually receive D's or F's depending on their relative performance. If your total points are at or below the middle point for the class, assume that you will not receive an A or B. Grades may be adjusted substantially due to performance on unannounced "attendance" quizzes. As an example, we have regularly dropped grades from A to C for lack of class attendance. **No letter grades will be assigned for individual exams or quizzes.**

Of your three exam scores, the lowest will be weighted 25%, the second 30%, and the highest will be weighted 45%. As a result, it will be very difficult to predict your final course grade until after the third exam.

Topics to be covered:

Legal System: US vs international legal systems, sources of law, judicial process, the role of the US Constitution in the regulation of business, alternative dispute resolution.

Contract Issues: elements of a contract, common law contracts, UCC contracts (distinguishing characteristics of contracts for the sale of goods), international contract issues, impact of government regulation on consumer contracts (FTC, Truth-in-Lending, state consumer protection laws).

Business Organization Issues: Partnerships, Limited Partnerships, LLP's, LLC's, S Corp, C Corp, going public (securities issues), operating a corporation (structure, dealing with shareholders, board members), choosing between various business entities, antitrust issues.

Employment Issues: Hiring issues (Discrimination issues, ADA), unionization, OSHA, testing, sexual harassment, affirmative action, employment at will, wrongful discharge, worker compensation insurance.

Tort Liability: Distinctions between negligent, intentional and strict torts, insuring liability through auto, homeowner, CGL, D&O, E&O liability policies, product liability theories, strict liability under environmental laws.

Money Issues: Secured transactions under UCC Article 9, Bankruptcy under Chapters 7, 11, 12 and 13, Foreign Corrupt Practices Act.

Property Issues: Intellectual property law (trademarks, patents, copyrights, trade secrets, the Economic Espionage Act), real property (listings, contracts of sale, title insurance, real estate financing, encumbrances, environmental liability), landlord-tenant issues in a commercial setting.

As a course overview, we attempt to interject whenever possible the distinction between legal and ethical concerns, society's endless pursuit for the appropriate amount of government regulation of business transactions and the impact of globalization.

The time allotment for the semester course is 1/3 of the semester on the Legal System and Contract Issues, 1/3 on Business Organization Issues and Employment Issues, 1/3 on Tort Liability, Money Issues and Property Issues. The time spent on each subtopic may vary according to significant current events.