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BADM 257.02: Business Law

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Business 257 - Business Law
Fall Semester – 2006
GBB L13

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

Faculty: Prof. Dan Cahalan - e-mail = daniel.cahalan@business.umt.edu

Office: GBB 351 (phone 243-5888)

Office Hours: 12-1 MWF or by appointment.

Required Reading: *The Wall Street Journal*

The 2nd edition of **Legal Environment of Business** by Carr, etc. Concentrate on the cases because they provide examples of the textual material. A copy of the text will be available in the reserve reading room at the UM Library.

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

Chapter 2 Introduction to American Law
Chapter 3 Courts and Dispute Resolution
Chapter 6 Torts and Business
Chapter 27 Insurance – only read “insuring business liability” on p. 521 – 532.
Chapter 16 Business Organizations Introduction
Chapter 17 Sole Proprietorships and Partnerships
Chapter 18 Business Entities with Limited Liability
Exam #1 on above chapters (unless otherwise announced)

Chapter 30 Employment and Labor Issues
Chapter 24 Commercial Real Estate Issues
Chapter 25 Environmental Law
Chapter 7 Introduction to Contract Law
Chapter 8 Agreement
Chapter 9 Mutual Consideration
Chapter 10 Writing Requirements
Chapter 11 Contract Defenses
Test 2 on above chapters (unless otherwise announced)

Chapter 4 Government Regulation
Chapter 22 Secured Transactions
Chapter 23 Bankruptcy
Chapter 1 International Legal Issues
Exam #3

Exams: Three 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 basic issues learned during the semester.

Grades:. Grades will be based on the following formula:

Exam scores	40%
Quizzes	25%
Class Assignments	10%
Class Participation	25%

I 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 45%. As a result, it will be 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.