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BADM 257.01: Business Law

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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 (phone 243-6717), Prof. Furniss - GBB 319 (phone 243-2062)

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. For "you-can-pretty-well-bet-on-finding-us-almost-for-sure" office hours - 11-3 MWF and 8-12 T-Th.

Grader: You may contact our grader Ryan by email at **businesslaw@business.umt.edu** or in person at GBB 319 or by phone at 243-2062. Ryan's office hours are MWF 1:30 – 3:30 and T-Th 9-11.

Text: The 2nd edition of Legal Environment of Business by Carr, etc. Please skip the review questions at the end of each chapter. Do, however, 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 Topic Coverage (topics may change as per class announcements):

Chapter 2   Introduction to American Law
Chapter 3   Courts and Dispute Resolution
Chapter 16   Business Organizations Introduction
Chapter 17   Sole Proprietorships and Partnerships
Chapter 18   Business Entities with Limited Liability
Chapter 27   Insurance – only read "insuring business liability" on p. 521 – 532.
Note: No class on Friday, Sept. 29
Wednesday, October 4, Exam #1 on above chapters (unless otherwise announced)

Class Lecture: Employment and Labor Issues
Chapter 24   Commercial Real Estate Issues
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, Wednesday, Nov. 1 (unless otherwise announced)

Chapter 4   Government Regulation and Antitrust
Chapter 22   Secured Transactions
Chapter 23   Bankruptcy
Class Lecture - Intellectual Property

Test 3 on the above topics, Friday, December 8 (unless otherwise announced)

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 basic issues learned during 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 in GBB 106 at noon on Monday of Finals Week. The missed exams may have a combination of fill-in-the-blank, essay, short answer, true/false, and multiple guess questions. This is for missed exams only – this is not an opportunity to repeat an exam that you have taken.

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. 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 45%. As a result, it will be difficult to predict your final course grade until after the third exam.

Blackboard: In order to review your test and quiz scores, as well as to receive other course information (readings, assignments, announcements, chapters to be covered on each exam) you must log on to Blackboard. You should regularly check the Blackboard system, particularly for assigned articles. You can reach the Blackboard site from www.business.umt.edu. When you logon, you will be asked for your SCAUID and your password. Your SCAUID can be found on CYBERBEAR under your personal information. The last 6 digits of your student id # is your password. Any problems - first go to IT Central (Social Sciences Building 120) or call 243-2606 (after 5 pm). If you are still having trouble, you can talk to the Student Lab monitors in the Gallagher Business Building Computer Lab on the 2nd floor.

"All students must practice academic honesty. Academic misconduct is subject to an academic penalty by the course instructor and/or a disciplinary sanction by the University. All students need to be familiar with the Student Conduct Code. The Code is available for review online at http://www.umt.edu/SA/VPSA/index.cfm/page/1321."

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.