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BADM 257.01: Business Law

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Business 257 - Business Law
Wintersession – 2006

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 , GBB 324

Office Hours: Absolutely, I'll be there 7:30 – 9 every morning. For "you-can-pretty-well-bet-on-finding-me-almost-for-sure" office hours - 12 - 5 every day.

Phone: 243-6717 (office), 728-4354 (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.

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 (reference only)
Chapter 27 Property and Liability Insurance
Chapter 16 Business Organizations Introduction
Chapter 17 Sole Proprietorships and Partnerships
Chapter 18 Business Entities with Limited Liability
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
Chapter 22 Secured Transactions (reference only)
Chapter 23 Bankruptcy (reference only)
Chapter 4 Government Regulation

We will cover the chapters in the order listed, unless announced otherwise in class

Exams: We will have two exams, one in the second week, the other on the last day of class. There may be other announced minor quizzes. Exams may be essay, multiple choice, fill-in the blank, or a combination of these questions. Exams may cover text material, lecture material, class discussion, and handout materials.

Grades: At the end of the semester, course grades will be determined by applying the University Catalog Grading Standard (A for excellent performance, B for above-average performance, etc.). **No letter grades will be assigned for individual exams or quizzes.**

Topics expected to be covered:

We will cover the basic legal issues that will be encountered by anyone starting a business. We recognize that you may not be involved in starting a business, but this will provide a logical background as we cover law in this introductory course.

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, 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.

Relevant current events, such as the Senate confirmation hearings on Sam Alito's appointment to the U.S. Supreme Court.

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.