

BU 301: BUSINESS LAW

SYLLABUS

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Office: MWF 10:30-12:00

FALL 1998 TR 12:30-13:50

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Textbook: Business Law, 3/e (Cheeseman), Prentice-Hall (hardback)

Summary:

Bu 301 is an introductory course to law--its nature, development, flexibility, and growth--and to the legal environment of business, with particular emphasis on contract law--dealing with the offer, acceptance, reality of consent, consideration, capacity to contract, illegality, the Statute of Frauds, the rights of third parties, the performance of contracts, and remedies. It includes a study of the Uniform Commercial Code (UCC), the Restatement (Second) of Contracts, the Uniform Partnership Act, and the Model Business Corporations Act; the law of agency, of partnership, of corporations, and the area of government regulations of business dealing with the interrelationships of economics and the law; the Sherman Antitrust Act, the Robinson-Patman Act; the Federal Trade Commission Act; and other related laws governing economic competition. This course is also a service learning course. We all have the responsibility to return something to society. It is especially important that people in business have a social conscience. In this class you will have the option to participate in a service project that relates to the field of law during this semester.

Course Objectives and Student Responsibilities

To learn and refine methods of legal reasoning and analysis, and apply these to problems arising in the commercial world, using the following steps:

- a) Applying the rules of law to specific facts, either real-life or hypothetical;
- b) Discerning the range of possible outcomes or results;
- c) Recommending appropriate courses of actions for business managers in similar situations; and
- d) Identifying general management rules or policies that might be established from the law and the facts.

Study methods of statutory analysis and interpretation (of the UCC) and apply them to commercial problems.

Understand the basic principles of law that relate to commercial transactions, and learn how to apply these principles to problems that arise in commercial transactions and consumer transactions both inside and outside the United States.

Learn the nature of law, how laws are made, and the complex interactions between law and social, political, and economic forces in both the domestic and foreign arenas.

To explain legal terms in simple, plain, and yet accurate English so that such terms will be of use to you as a future business manager.

To develop an increased awareness of legal, governmental, and ethical restraints facing business managers.

To raise and discuss issues in regard to actions which may be legal but not ethical or moral.

To increase skills in making management decisions which have legal ramifications.

To increase your awareness of when legal counsel is necessary or appropriate and how to seek such counsel.

Course Competencies: Upon satisfactory completion of the course the student should be able to:

General:

Demonstrate a broad understanding of the American system of jurisprudence--its evolvement and procedures.

Recognize broad principles of law relating to contracts, the UCC, agency, partnership, corporations and government regulations.

Specific:

Explain the nature and types of contracts and identify the basic elements of valid contracts.

Explain mutual assent and identify basic elements of valid offers and acceptances.

Discuss the various circumstances constituting termination of contracts and indicate the legal remedies available for non-performance.

Compare the advantages and disadvantages of the three basic forms of business organizations.

Demonstrate an understanding of the nature of agency and describe the basic duties, rights, and liabilities of agents, principals, and third parties.

Describe the nature of partnerships--their formation, termination, rights, powers, and liabilities of general and limited partners.

Discuss the formation and characteristics of a corporation and the nature of capital stock and securities.

Discuss the rights, duties, and responsibilities of corporate directors and officers.

Identify the basic rights and liabilities of shareholders.

Discuss the purposes and functions of government regulations and other related laws that govern economic competition.

To achieve the above objectives and competencies, students are expected to attend all classes; complete all written and reading assignments as advance class preparation; take an active part in class discussions; organize and participate in a study group (optional); brief all the assigned cases; and write critical analyses for all assigned problems.

THE THIRTY MINUTE RULE: THERE MAY BE TIMES WHERE DUE TO CIRCUMSTANCES THAT ARE BEYOND MY CONTROL I WILL NOT BE ABLE TO START THIS CLASS ON TIME. IF THIS SHOULD OCCUR YOU ARE TO WAIT FOR THIRTY MINUTES BEFORE LEAVING CLASS. IF YOU CHOOSE NOT TO WAIT YOU WILL STILL BE RESPONSIBLE FOR ANY MATERIAL THAT IS DISCUSSED IN CLASS.

Grades : There will be three (3) essay examinations [two midterms and one final] given throughout the semester. These exams will be cumulative. This comprehensive nature is to assist the student in discerning the interrelationships among legal and managerial concepts in the course Your grade for this course will be determined by the weighted average of these three ~~examinations and a~~ research paper. The instructor reserves the right to issue a grade of "F" or to **otherwise** adjust the grade of any student that misses more than 20% of the scheduled class sessions. Further, please note that the **academic** dishonesty policy of the University will be strictly enforced in this class.

(If there is any student in this class who has need for special accommodations for test-taking or note-taking, please feel free to come and discuss this with me.)

25% Term paper 20 pages (typed and in proper form with a minimum of 15 references) on the Americans with Disabilities Act of 1990. As an alternative to the term paper you may do a community service project in which you commit a minimum of 40 hours of training (training may count for no more than 25% of the time required for this project) and volunteer work (this option is not as easy as it seems). First it will be your responsibility to find a suitable placement and further you must fulfill all of the organization's requirements. I will provide a verification and evaluation form for completion by the volunteer organization's supervisor to fill out). Additionally, there will be a number of short written assignments that must be done while performing the service learning project. This option must be initiated within the first three weeks of class to be valid. Further information on this option will be given in the second week of class. Please note that if you are not able to complete this option within the time limits of this semester a grade of "I" will be assigned. This **requirement, paper or service learning, will be graded** on a pass/fail basis. Due **Date for paper: Dec. 1-NO LATE PAPERS WILL BE ACCEPTED.** Failure to complete this requirement will result in a two (2) grade penalty.

SERVICE LEARNING is a method by which students learn through active participation in thoughtfully organized service conducted in and meeting the needs of the community. Service learning is integrated into and enhances the curriculum. It includes structured time for reflection and helps to foster civic and corporate responsibility. As a pedagogy, service learning emerges from experiential learning theory and encourages active student involvement in the learning process.

25% Final Examination (See final **examination** schedule for the date and time for the final for this class **period**). 50 possible points

25% Midterm Exam I 50 possible points

25% Midterm Exam II 50 possible points

A = 128*

B = 105*

C = 90*

D = 75*

* with a passing grade
on the paper or service
learning option.

Further, please note that a rule in my class is the primacy of the **TEXTBOOK**. If for some odd reason there happens to be a conflict between what I say in the lecture and what is written in the textbook; the textbook will

control. This means that the correct answer for the exam will be that which is found in the textbook and not that given in class. Generally, there is no conflict between the lecture and the textbook.

MAKE-UP EXAMINATIONS will be given only at the option of the instructor; immediate arrangements must be personally made by any student that misses an exam, and there must be a showing of good cause before any make-up test will be allowed. If a make-up is not possible a greater weight will be given to the final examination. There will be NO make-ups for the final exam.

EXTRA CREDIT IN THIS CLASS. There will be no extra credit in this class. To do well in this course, all that is required is to study hard and to do your best on the exams.

HOW WILL THE SUBJECT OF LAW BE PRESENTED BY YOUR INSTRUCTOR?

Lecture will be the main method: This is where the law will be stated for you. However, students will be engaged to participate in class discussions on a daily basis. At the same time, please remember that, in class, the encouragement and allowance of student views are structured so the learning process is maximized for all students and class discussions are not monopolized or dominated by only a few students.

Reading is supplemental to the lecture and advanced preparation of the assigned reading and problems will greatly enhance the student's understanding of the materials presented in the lecture.

Case law will be used to make the law meaningful. These cases will be found in your textbook.

There will be times when you may not understand the material being covered in class. If this occurs, please do not be afraid to interrupt the instructor and ask the instructor to repeat or explain the part that you did not understand. If you are not comfortable with interrupting your instructor during the class session, please feel free to see your instructor after class or at the instructor's office. Depending on how you feel about working with others in your class, it may be a good idea to form a study group of three to five of your fellow students to review the subject matter every two weeks or a few days before each examination; you may find that this type of study or support group is a good way to learn from and with one another. You may also find that you study and learn better on your own.

I also encourage the expression of student views in my classes. If you have any suggestions on how to improve the course, even as the course progresses, please feel free to raise those suggestions with me. MAHALO.

A NOTE ON ENGLISH--Whether we like it or not, English is the language of communication in this course. Thus, it is important that correct English Grammar and spelling is used. In our class discussions, informal English may

m used so long as it is **designated and recognized as such**. However, on ARAMs and papers, formal and correct English will be expected to be used.

Caveat: ALL DISCUSSIONS AND EXAMPLES IN THIS CLASS ARE TO BE USED FOR ACADEMIC PURPOSES ONLY. THE EXPLANATIONS GIVEN BY YOUR INSTRUCTOR ARE NOT TO BE CONSTRUED AS LEGAL ADVISE. As INDIVIDUAL SITUATIONS ARE UNIQUE, A SOUND LEGAL OPINION WOULD REQUIRE INTENSIVE INVESTIGATION AND RESEARCH. ACCORDINGLY A SOUND LEGAL OPINION CAN NOT BE RENDERED WITHIN THE TIME LIMITATIONS OF A CLASS DISCUSSION. IF YOU HAVE A LEGAL PROBLEM, CONSULT AN ATTORNEY THAT PRACTICES IN THE AREA OF LAW IN WHICH YOU ARE EXPERIENCING DIFFICULTIES. I WILL BE HAPPY TO REFER YOU AN ATTORNEY THAT PRACTICES IN A SPECIFIC AREA SHOULD YOU NEED PERSONAL LEGAL ASSISTANCE.

THE ACADEMIC DISHONESTY POLICY OF THE UNIVERSITY WILL BE STRICTLY ENFORCED IN THIS CLASS.

The sequence that the subject matter will be discussed in class will be as follows unless a change is announced in class:

Unit I
Unit II
Unit XII

MIDTERM 1

Unit III

MIDTERM 2

Unit VII
Unit VIII
Unit IX

FINAL **EXAM** --- SEE FINAL EXAMINATION SCHEDULE.

Chapters referred to above are in Business Law The Legal, Ethical, and International Environment; Second Edition (hereafter referred to as "the textbook").

Dear Student,

Teaching classes in business administration and law is my vocation. Both business administration and my students are important to me. I work hard at teaching and expect my students to work hard at learning. I am a professor, an attorney, an accountant, a tax and business consultant, an author, and a financial planner.

My office phone number is 739-4606 (Chaminade). Please use this number if you wish to reach me or if you have problems with the homework.

It is your responsibility to learn the material. It is my responsibility to make the learning process as productive as possible. If you miss a class, check the course outline to determine what you must do, read the material in the text, do the homework, and call if you need help.

Tests are like job interviews scheduled weeks in advance: treat them as such.

Do not miss a test. If you do miss a test, be sure that I know **about** it **as soon as you do** Or I will have to assume that you are no longer interested in passing this class.

Being a student is not an easy job. It is work. Plan time to attend class, as well as time to work on the material outside of class. If I can be of help, call me or see me in my office or just after class.

I have one additional thought for you as we start this semester: If you have something to do, in the words of Nike "JUST DO IT", if not, relax and have some fun. HAVE A GOOD SEMESTER.

Very truly yours,

Wayne, your instructor

P.S. I have a teaching assistant that usually accompanies me to class. His name is R.P. Orange, the Reasonably Prudent (a term of great legal *significance*) Orangutan. You may have previously seen or heard of him. In reality, he is a stuffed animal. However, it is what he stands for that is important. There are three things that he is in class to promote: First, there is more to life than what is in any single class or classroom (priorities); Second, grades are not everything (it is what you learn or the knowledge that is gained that really matters); and Third, if you need a hug or something to make you take yourself (instructor included) less seriously, R.P. Orange is there for you.

Now, write a letter to me, Wayne, your instructor, telling me who you are. Tell me of your strengths, weaknesses, fears, and goals. Discuss your world and how your roles in this world might affect your performance in this class. Speak of your business background. Discuss how this class might play a role in your future.

Tell me what I might do to help you achieve your goals for this class. Include in your letter a statement that you have read and understood the grading for this class and the academic dishonesty policy of the university. This letter must be typed.