

BUSINESS LAW **361**⁴⁰
SYLLABUS

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Phone: 626-9602

CLASS: Wednesday evenings
Fall Evening 2001

OFFICE HOURS: By Appointment

TEXTBOOK: Business Law, Henry Cheeseman (4th Edition)

SUMMARY: Business Law **361** 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. This course also covers the Uniform Commercial Code, the Restatement Second of Contracts, the Uniform **Partnership** Act, and the Model Business Corporations Act, the law of agency, the **Uniform** Partnership Act, and the area of government regulations **dealing** with the interrelationships between business and the law.

COURSE OBJECTIVE AND STUDENT RESPONSIBILITIES:

Study methods of 1 1 **reasoning and statutory** interpretation (ie. Uniform Commercial Code) and apply these laws to problems arising in the commercial world.

Understand the basic principles of common **law** that relate to commercial **transactions** and to learn how to apply these principles to commercial problems.

Increase your awareness of the basic principles of business law and to apply these **principles** to everyday business transactions in both your business and personal life.

COURSE COMPETENCIES: Upon satisfactory completion of this course, the student should be able to:

General: **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.

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

Describe what constitutes a negotiable instrument and be able to identify the rights and obligations of holders of negotiable instruments.

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

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

GRADES: There will be two examinations, one midterm and a final. The **midterm** shall count toward 35% of the final grade and the final shall account for 50% of the final grade.

In addition to the two examinations, writing assignments shall be assigned in class. These assignments shall account for 15% of the final grade. All of the assignments must be completed to receive credit for this portion of the **grade**.

The instructor reserves the right to issue a grade of "F" or to **otherwise** adjust the grade of any student who misses more than 20% of the scheduled class sessions. Please note that the academic dishonesty policy of Chaminade University will be strictly enforced in this class.

Make-up examinations **will** be **given** only at the option of the instructor. Immediate arrangements must be personally made by any student who **misses** an **exam**.

If there is any student in this class who needs special **accommodations** for test-taking or note-taking, please feel free to **discuss** the matter with me.