

BUSINESS 361 30

SYLLABUS

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OFFICE HOURS: By Appointment

TEXTBOOK: Business Law, The Legal, Ethical, and International Environment , Cheeseman (3rd Edition).

SUMMARY: This course is an introductory course to business 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 OBJECTIVES AND STUDENT RESPONSIBILITIES:

Study methods of legal 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.

Sp fic: 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 40% of the **final** grade and the final shall account for 45% 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**.