

E '02

BUSINESS 36110
LEGAL ENVIRONMENT OF BUSINESS
SYLLABUS

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CLASS: Saturday 12:30 p.m.
Spring **Evening** 2002

OFFICE HOURS: By **Appointment**

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

SUMMARY: **Business Law 36110** 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 OBJECTIVES

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.

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.

ADES. 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.*