

C-ID Descriptor

Legal Environment of Business

Descriptor Details

- **Descriptor Title:** Legal Environment of Business
- **C-ID Number:** 120
- **Units:** 3.0
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General Description

Fundamental legal principles pertaining to business transactions. Introduction to the law as an instrument of social and political control in society. Topics include sources of law and ethics, contracts, torts, agency, judicial and administrative processes, employment law, forms of business organizations, and domestic and international governmental regulations.

Prerequisites

No information provided

Corequisites

No information provided

Advisories

No information provided

Content

(Representing at least 80% of the course.)

- Definition of law. Classifications (equity, common law, etc.). Sources of and reasons for law. Administrative agencies, rule making, enforcement,

adjudication, due process.

- State and federal court systems, jurisdiction, methods for alternate dispute resolution.
- Progress of a case through the court system, role of judge, jury, lawyers, and the parties. The appellate process, types of motions, rulings, judgments, and enforcement of judgments.
- Law and ethics, corporate social responsibility, stakeholder relationships.
- Torts distinguished from crimes, intentional torts, negligence, business torts, strict liability, tort reform proposals, criminal law and business.
- Contracts, classification, contract terms and elements, performance, enforcement, breach, and remedies.
- Creation of an agency relationship, duties of agents, principals, liabilities (tort and contract) of principals, agents.
- Sole proprietorships, partnerships, limited partnerships, and limited liability partnerships, limited liability companies, corporations, corporate structure and governance.
- Application of the U.S. Constitution to business activities.
- Laws governing business behavior, including antitrust, securities regulation, and employment law.
- International trade law, conflict of laws issues, dispute resolution.

Lab Activities

No information provided

Objectives

At the conclusion of this course, the student should be able to:

- Analyze cases. Identify issues and apply the appropriate legal rules to the fact patterns to reach defensible legal conclusions (IRAC).
- Perform legal research, to include evaluating and interpreting a court citation and locating a court case on an assigned topic.
- Compare and contrast the theories of jurisprudence and the classifications of law.
- Categorize the types of government agencies, powers and functions, controls through congressional action, executive action, and the courts.
- Differentiate the relationship between state and federal systems, jurisdiction of courts, the interaction between business managers and lawyers, and the

importance of alternate dispute resolution methods.

- Demonstrate how cases progress through the court system from problem, to filing, to trial, and appeal.
- Describe the constitutional basis for federal government regulation of business, including limits of government power.
- Appraise the relationship between law and ethics.
- Describe the various agency relationships and the duties and liabilities of agents and principals as the foundation of partnerships and corporations.
- Distinguish between torts and crimes and describe the purpose of criminal and tort law.
- Evaluate when a promise is enforceable, the elements of a contract, performance, and remedies available in the event of breach.
- Distinguish between contracts governed by the Uniform Commercial Code and those governed by the common law of contracts.
- Explain a corporation's legal structure and differentiate it from other forms of business organization, the meaning of limited liability for the owners; describe the relationship of the various stakeholders.
- Describe the Constitutional basis for federal governmental regulation of business, including limits of government power.
- Describe the major federal acts that pertain to antitrust, securities regulation, employment law, and environmental law.
- Compare and contrast state and federal regulation.
- Differentiate between the application of domestic and international legal principles.

Evaluation Methods

- A. Quizzes
- B. Tests
- C. Comprehensive final examination
- D. Case brief submission
- E. Papers (IRAC)

Textbooks

Miller, Roger, Gaylord Jentz, Business Law Today: The Essentials, Cengage

Meiners, Roger, Ringleb, Al, Edwards, Frances, The Legal Environment of Business
Cengage

Davidson, Daniel, Forsythe, Lynn, Business Law: Principles and Cases in the Legal Environment Aspen Publishers