

THE UNIVERSITY OF NEBRASKA AT OMAHA
Undergraduate Course Syllabus

Finance, Banking, and Law
 Department

3930
 Course Number

Business Law Fundamentals
 Course Title

3
 Hours of Credit

Catalogue Description:

LAWS 3930 introduces students to the legal system governing business transactions. This course emphasizes constitutional law, the Common Law, and relevant statutory law. The legal topics covered include litigation and ADR, torts, contracts, Sale of Goods, insurance, international law, and regulation of business.

1.0 COURSE DESCRIPTION

1.1 Overview and Purpose

This course is designed to provide a general understanding of the legal issues in the conduct of business. USA law primarily relies upon the Common Law subject to constraints imposed by national and State constitutional law as well as statutory law. The fundamentals of procedural due process are covered. The basic legal concepts of tort law, contract law, Sale of Goods are the core of the course.

One of the prime objectives of this course is to develop the students' ability for critical thinking. Legal analysis focuses on dissecting the array of relationships, rights, and obligations created by and embedded within transactions. By demonstration and application the students are exposed to the method of legal reasoning used by courts to reach decisions that rely upon rules of law. A secondary objective is to improve the students' understanding of the interrelationships among law, logic, customs, marketplace factors, politics, and business policy decision-making.

1.2 For Whom Course Intended

This is a core course in the BSBA degree. In addition to all BSBA majors, all undergraduates who desire an understanding of the legal environment of American business will benefit from this course.

1.3 Prerequisites

ENGL 1160; SPCH 1110 or higher; ECON 2200 all with C (2.0) or better; 2.5 GPA.

1.4 Unusual Circumstances of the Course

While the course number is new, this is a rework of an existing course. This course, LAWS 3930, replaces LAWS 3910. The number change is to facilitate the tasks of CBA Undergraduate Advisors in tracking students and applications for transfer credit. LAWS 3910 had contained one credit hour of ethics so as to help Accounting students satisfy the requirements to sit for the CPA exam. That one credit hour of ethics has been moved into LAWS 3940 (which replaces LAWS 3920).

2.0 OBJECTIVES OF THE COURSE:

2.1 List of performance objectives stated in terms of the student.

Each student ought to gain a general understanding of legal issues in the conduct of business in the United States and, to a more limited extent, internationally. The course emphasizes the study of American tort and contract law, generally and in special (e.g., insurance) contexts. Accordingly, each student will be prepared to perform as a superior businessperson.

One of the primary objectives of the course is to develop each student's critical thinking skills. Such skills are transferable to all business questions. This course will encourage transfer of those skills as legal analysis is intensely contextual, with this course focusing upon business transactions. By legal case study, the course examines the legal reasoning by which American courts legally resolve business controversies.

3.0 List of topics to be covered:

3.1 During the first quarter of the semester, the major framework of the American legal system (courts, regulatory, and administrative) and how businesses resolve disputes. Alternative Dispute Resolution (ADR) techniques will be covered. Selected aspects of the U.S. *Constitution* (e.g., due process, Commerce Clause, Bill of Rights) will be covered. This quarter of the course will explore the elements of and the remedies for torts committed by and against businesses, individuals, and society.

3.2 The second and third quarters of the semester will explore the Common Law of contract law (e.g., formation, performance, and damages) and statutory law respecting the Sale of Goods under the Uniform Commercial Code Article 2 (e.g., cure & cover, product liability, warranties).

3.3 The final quarter of the semester will focus on special areas of law developed in reaction to specific problems related to torts and contracts. These special areas of law include antitrust law, consumer protection law, insurance law, wills and trusts, and administrative law. Since the law is dynamic, time will be reserved for discussion of developing legal topics important to the business environment.

4.0 TEACHING METHODOLOGY

4.1 Methods to be used

The primary teaching method will be lecture and discussion. Generically, law classes rely upon the legal case method of instruction.

4.2 Student role in the course.

The role of the student is an active one. The student must be prepared. The student is expected to participate in and expedite discussion and intellectual interaction with his or her colleagues. The student will need to be adventuresome in spirit in this exploration of legal topics.

4.3 Contact Hours

Three (3) contact hours per week during a 15-week semester.

5.0 EVALUATION

5.1 Types of student projects that will be the basis for evaluating student performance, specifying the distinction between undergraduate and graduate, if applicable.

The assigned readings are indispensable for student mastery of this material. The students will present the pertinent facts of the legal cases printed in the textbook. Multiple graded events (e.g., exams and/or independent research projects) shall be used. Any final exam ought to be comprehensive as the law functions as a seamless web.

5.2 Basis for determining the final grade (e.g., weighting of various student projects), specifying the distinction between undergraduate and graduate, if applicable).

The professor primarily will employ an arithmetic average of results of papers, examinations, and other presentations. The classroom syllabus distributed the first day of class shall identify the major graded events in the class as well as the relative weighting of those tasks.

5.3 Grading Scale

The grades will be reported in a fashion consistent with UNO's standard grading policy: i.e., A = superior; B = above average; C = average; D = below average; and F = failing. Each instructor may choose to use or not use some or all of the available grades of plus or minus, but that choice must be expressly made in the course syllabus. Each instructor shall provide each student at the beginning of the semester a written explanation of the grading scale to be used in that course. This written explanation shall list which percentages of total points are associated with which letter grade for the course.

6.0 RESOURCE MATERIALS

6.1 SUGGESTED TEXTBOOK

West's Business Law, Tenth Edition, Clarkson, Miller, Jentz, and Cross (2006).

6.2 Other suggested reading materials.

West's Nutshell Series. This series of focused reference tools address well over 100 topics of law. This series is used by law students and lawyers alike to obtain an over view of the law in a narrow area (e.g., product liability).

6.3 Other sources for gathering of information, if any.

LEXIS-NEXIS Electronic Data (available via the UNO Criss Library's web page), the World Wide Web (e.g., <http://findlaw.com/>), local and area public and law libraries. Many web links are included within each chapter the West's Business Law text.

In addition to the above readings, information may be obtained from local and national newspapers (e.g., *Wall Street Journal*) and newsweeklies (e.g., *Business Week*).

6.4 Current bibliography of resources for students' information.

Each of the texts listed in 6.1 and 6.2 contain current bibliographies.