

**Legal Studies 4400/6400**  
**Business Law**  
**Fall 2007 Caldwell 304**  
**4<sup>th</sup> Period 11:15-12:05**  
**5<sup>th</sup> Period 12:20-1:10**  
**Dr. Henkel**

**Course Objectives**

Of the various external constraints on business decision making, law is the most pervasive. Every business entity must operate constantly within a domestic and international legal framework. Few business decisions of any consequence are without legal implications.

Thus, the course objectives are to:

Enable future businesspersons to recognize legal issues and manage legal risks in business decision making in the general areas of contract law, sale of goods law, and negotiable instruments law by providing them with fundamental knowledge of relevant legal principles.

**Course Schedule (tentative) Week of:**

August 17-----	Introduction to Business Law (Students who have never taken a course in Legal Studies should read Chapter 3.)
August 20 - 24-----	Chapters 10 & 11
August 27 – 31-----	Chapters 11 & 12
Sept. 3 – 7-----	<i>Labor Day Holiday</i> ; Chapters 12 & 13
Sept. 10 - 14-----	Chapters 13 & 14
Sept. 17 – 21-----	Chapters 14 & 15
Sept. 24 – 28-----	Chapters 15 & 16
Oct. 1 – 5-----	Chapters 16 & 17; <b><u>EXAM #1 on Friday, Oct. 5</u></b>
Oct. 8 – 12-----	Chapters 18 & 20
Oct. 15 – 19-----	Chapters 21 & 22
Oct. 22 – 26-----	Chapter 22; <i>Fall Break (F)</i>
Oct. 29 – Nov. 2-----	Chapters 22 & 23
Nov. 5 – 9-----	Chapter 23; <b><u>EXAM #2 on Wed., Nov. 7</u></b> ; Chapt. 24
Nov. 12 – 16-----	Chapters 24 & 25
Nov. 19 – 23-----	Chapter 25; <i>Thanksgiving Holidays (W, Th, F)</i>
Nov. 26 – 30-----	Chapters 25 & 26
Dec. 3 – 5-----	Chapters 26 & 27
<b>FINAL EXAMINATION-----</b>	<b>4<sup>th</sup> Period Class = Monday, Dec. 10: 12:00 - 2:00 p.m.</b> <b>5<sup>th</sup> Period Class = Wednesday, Dec. 12: 12:00 - 2:00 p.m.</b>

## **Required Texts**

*West's Business Law*, Clarkson (West, 10<sup>th</sup> ed. [2006]) and class packet (Bel-Jean\*). Suggested additional reading: Study Guide and the *Wall Street Journal* or other business periodical.

\*Bel Jean Copy/Print Center  
163 E Broad Street  
(706)548-3648

## **Testing and Grading**

There will be two examinations during the semester in addition to the final examination. Each of the examinations will count approximately one third of the final grade. Examination number one will cover chapters 10-17; examination number two will cover chapters 18, 20-23; and the final examination will cover chapters 24-27.

Each examination will consist of 40 multiple choice questions counting 2.5 points each. The examination will be based on the textbook, classroom lectures, and discussions. All examinations will be given in the classroom.

## **Make-Up Tests**

Only in extreme circumstances are make-up tests permitted, and the instructor reserves the right to use any format (multiple choice, essay, oral, etc.) for a make-up test. Extreme circumstances might include a student's documented hospitalization, documented automobile accident at the time of the test, or documented illness from a physician. Having two tests on the same day does *not* constitute extreme circumstances. All make-up tests must be taken within 2 class periods for this course from the regularly scheduled exam unless a physician attests that testing is not possible during that time.

## **Attendance and Preparation for Class**

The material covered in class and on the examinations will not come entirely from the textbook. Therefore, attending class and participating in class discussions is a necessary part of the learning process.

Attendance and preparation for class will be considered in determining the final grade. The grades for students who miss no more than two classes will be increased by three points. The grades for students who miss no more than three classes will be increased by two points.

In addition, students will be called on in class for answers to the questions and problems at the end of each chapter. The grades for students who are prepared will be increased by two points for each question; the grades will be decreased by two points for those students who are unprepared. Students will find it beneficial to prepare written answers to the review questions. Since this is a very large class, it may not be possible to call on each student for an answer to an assigned review question. To excel in the course it is necessary to have read the assigned chapter(s) and answered the assigned review questions prior to attending class.

Extra credit will be granted only to students who are called on by name.

## Academic Dishonesty

Academic dishonesty will not be tolerated. Any person suspected of academic dishonesty will be confronted with the charge and referred to the Office of Judicial Programs for a hearing before the Student Judiciary. Some examples of academic dishonesty are noted below:

- Copying from another student's test paper or allowing another student to copy from you.
- Keeping a test paper or any pages of a test paper that you have been instructed to return to the professor.

Remember: Honesty is the only policy at the University of Georgia.

## Instructor's Office and Hours

Office: Brooks Hall – Room 215

Telephone: (706)542-3795. After four rings you will be connected to my voice mail. When stating your telephone number speak slowly and clearly and spell your name.

Hours: M & W – 1:30 – 2:30 p.m.

\*Review questions are available on the Web @ <http://wbl.westbuslaw.com>

## Symbols

π - plaintiff  
Δ - defendant  
v. - versus  
K - contract  
TP - third person  
S - seller  
B - buyer

**The opportunities for extra credit are listed in the syllabus.**

The course syllabus provides a general plan for the course; deviations may be necessary.

<i>Exam 1</i>	100 points	<u>hypothetical</u> 80 points
<i>Exam 2</i>	100 points	78 points
<i>Final</i>	100 points	77 points
<i>Extra Points</i>		<hr/> 5 points
(Attendance = 3 pts.; Preparation for class = 2 pts.)		
		<hr/> 240 ÷ 300 = 80%

***“As I look back on my career, accounting, tax and business law were the three most important courses I took in business school.”***

–Retired Business Executive and former CEO

***“The three business law courses I took while an undergraduate have been critically important to my success in the business world.”***

–Current Business Executive and CEO

## Assignments

The following is a listing of the assigned hypothetical cases:

<b>CHAPTER 10</b>	<b>NATURE &amp; TERMINOLOGY</b>	<b>1-3, 5</b>
<b>CHAPTER 11</b>	<b>AGREEMENT</b>	<b>1, 2, 3b</b>
<b>CHAPTER 12</b>	<b>CONSIDERATION</b>	<b>4-6</b>
<b>CHAPTER 13</b>	<b>CAPACITY &amp; LEGALITY</b>	<b>1-3, 6</b>
<b>CHAPTER 14</b>	<b>GENUINENESS OF ASSENT</b>	<b>1, 3, 4, 6</b>
<b>CHAPTER 15</b>	<b>THE STATUTE OF FRAUDS</b>	<b>1, 2, 5</b>
<b>CHAPTER 16</b>	<b>THIRD PARTY RIGHTS</b>	<b>1, 3</b>
<b>CHAPTER 17</b>	<b>PERFORMANCE &amp; DISCHARGE</b>	<b>2, 4</b>

\*Exam #1 covers Chapters 10-17.

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<b>CHAPTER 18</b>	<b>BREACH OF CONTRACT &amp; REMEDIES</b>	<b>1, 2</b>
<b>CHAPTER 20</b>	<b>THE FORMATION OF SALES &amp; LEASE CONTRACTS</b>	<b>1, 5</b>
<b>CHAPTER 21</b>	<b>TITLE, RISK, &amp; INSURABLE INTEREST</b>	<b>1, 2b, 4</b>
<b>CHAPTER 22</b>	<b>PERFORMANCE &amp; BREACH OF SALES &amp; LEASE CONTRACTS</b>	<b>1, 2, 3, 5</b>
<b>CHAPTER 23</b>	<b>WARRANTIES</b>	<b>1</b>

\*Exam #2 covers Chapters 18, 20-23.

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<b>CHAPTER 24</b>	<b>THE FUNCTION &amp; CREATION OF NEGOTIABLE INSTRUMENTS</b>	<b>1-4</b>
<b>CHAPTER 25</b>	<b>TRANSFERABILITY &amp; HOLDER IN DUE COURSE</b>	<b>1, 3, 4</b>
<b>CHAPTER 26</b>	<b>LIABILITY, DEFENSES, &amp; DISCHARGE</b>	<b>3, 4</b>
<b>CHAPTER 27</b>	<b>CHECKS, THE BANKING SYSTEM AND E-MONEY</b>	<b>3</b>

\*Final Exam covers Chapters 24 – 27.