

# LEGL 4400/6400 BUSINESS LAW

**DR. DAWN D. BENNETT-ALEXANDER (Dr. B-A)**

Main Library B-2 T&Th 11:00-12:15

Fall 2009 (Tu.8/18/2009)

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<http://www.terry.uga.edu/~dawndba/>

**Note: The more detailed syllabus for which you are responsible can be found at the website provided above.**

**CATALOG DESCRIPTION:** Debtor-creditor relations, commercial paper, contracts, securities, agency, partnership, joint ventures, corporations, professional and legal responsibility, sales, secured transactions, bankruptcy.

**PREREQUISITE:** LEGL 2700 – The Legal Environment of Business

**OBJECTIVE:** The objective of the course is primarily to teach accounting majors the law of contracts, sales, negotiable instruments and secured transactions so that they have a solid foundation in these areas in preparation for taking the CPA exam. Though we will not be “teaching to the CPA exam,” we will take a fairly straightforward approach so that we can get in as much material as possible and provide the time you need to learn it as well as possible.

**REQUIRED TEXT:** *Smith and Roberson’s Business Law*, 14e, Mann and Roberts, Southwestern Cengage Pub. Co., 2009. Check out alternatives to purchasing the text, such as the e-version or chapters at the text website.

[http://www.cengage.com/cengage/instructor.do?codeid=274A&sortby=copy&type=all\\_radio&courseid=BL03&product\\_isbn=9780324655520&disciplinenummer=404&codeFlag=false](http://www.cengage.com/cengage/instructor.do?codeid=274A&sortby=copy&type=all_radio&courseid=BL03&product_isbn=9780324655520&disciplinenummer=404&codeFlag=false)

**OFFICE & HOURS:** 202 Brooks Hall. TTh 7:00-7:45; T 2-3; Th 12:15-1:30, and by appointment. For scheduling call (706) 338-2293.

**COURSE OUTCOMES:** After taking this course and studying appropriately you will be able to know the details of all aspects of the common law of contracts, as well as UCC sales, you will understand how contracts are entered into, conduct invalidating assent, consideration required and what is inappropriate as consideration, what contractual capacity is and is not, what contracts are required to be in writing, how third parties may be involved in the creation or performance of contracts, what is required for proper contract performance, what happens upon breach of contract, or discharge of contractual duties, and what remedies are available for contract breach. In addition, you will understand the difference between the common law contracts and contracts involving the sale of goods, what constitutes transfer of title and risk of loss, product liability and warranties, remedies for sales breaches, how negotiable instruments are created, transferred and protected, and how secured transactions are created and suretyship formed.

**TESTING & GRADING:** To the extent possible, I will use as much CPA-type reasoning and questions as I can so that you will become not only familiar with the subject matter, but comfortable with it. There are four equally-weighted exams including the final. Quizzes and exams are returned in class and grades are not posted. Your grade is composed of everything in your point pot, divided by four, minus any unexcused absences deducted from the final grade. The pot of points is made up of the scores of your four exams, as well as points from any

quizzes or extra credit assignments, if any. Points can also be deducted from the pot for failure to turn in assignments as required, or other appropriate bases I determine. At the end of the term I will add up the points in the pot and divide by four in order to determine your final grade. If you have unexcused (by me) absences over those allowed, these points will be deducted from your final grade. The points are explained in further detail on the web page. **Exam dates:** 9/15, 10/13, 11/17 and 12/ The grading scale, unless stated otherwise, is 100-94 A, 93-90 A-, 89-87 B+, 86-84 B, 83-80 B-, 79-77 C+, 76-74 C, 73-70 C-, 69-64 D, below 64 F.

**ATTENDANCE:** Consider attendance mandatory. You only get two unexcused absences. After that you lose three points for each absence over the limit, and it comes off your final course grade. If this presents a problem for you, think seriously about whether you need to drop the course. I teach back-to-back sections of this course in the same room. If, for some reason, you must miss class, and but can attend the other, you may do so if there is space. Students in their proper class get first priority for seating. Exams and any quizzes given must be taken when scheduled, as there are no make-ups.

**ACADEMIC HONESTY:** As a University of Georgia student, you have agreed to abide by the University's academic honesty policy, "A Culture of Honesty," and the Student Honor Code. All academic work must meet the standards described in "A Culture of Honesty" found at: <http://www.uga.edu/honesty>. Lack of knowledge of the academic honesty policy is not a reasonable explanation for a violation. Questions related to course assignments and the academic honesty policy should be directed to the instructor.

**COMMENTS:** Since most of the students in this class will be taking the CPA, it is important that you thoroughly understand the subject matter. This can be a challenge, but it is definitely doable. All students are required to have gmail email accounts with photos attached and are responsible for any emails sent to them from the professor via the listserv or singly. Instructions for signing up for the listserv are on the website. It is to be done by 8/25.

### **Important Dates**

- Tu 8/18 - First day of class
- Tu 8/25 - Deadline to sign up for listserv - midnight
- Tu 9/15 - Exam 1
- Tu 10/13 - Exam 2
- Tu 11/17 - Exam 3
- Tu 11/24 - Thanksgiving Break, **NO CLASS**
- Th 11/26 - Thanksgiving Break, **NO CLASS**
- Th 12/3 - Last day of class
- Tu 12/8 - Treat as a Monday schedule. **NO CLASS**
- F 12/11 - Final Exam 12-3 this classroom

## **Tentative Course Coverage**

We will be covering the chapters in the following order. Be prepared to cover about two chapters per week. Make sure you have read the chapters and prepared the chapter-end questions for class discussion.

### **Part 2 Contracts**

- Chapter 9 – Introduction to Contracts
- Chapter 10 – Mutual Assent
- Chapter 11 – Conduct Invalidating Assent
- Chapter 12 – Consideration
- Chapter 13 – Illegal Bargains
- Chapter 14 – Contractual Capacity
- Chapter 15 – Contracts in Writing
- Chapter 16 – Third Parties to Contracts
- Chapter 17 – Performance, Breach and Discharge
- Chapter 18 – Contract Remedies

### **Part 4 Sales**

- Chapter 21 – Introduction to Sales and Leases
- Chapter 22 – Performance
- Chapter 23 – Transfer of Title and Risk of Loss
- Chapter 24 – Product Liability: Warranties and Strict Liability in Tort
- Chapter 25 – Sales Remedies

### **Part 5 Negotiable Instruments**

- Chapter 26 – Form and Content
- Chapter 27 – Transfer
- Chapter 28 – Holder in Due Course
- Chapter 29 – Liability of Parties
- Chapter 30 – Bank Deposits, Collections and Funds Transfers

### **Part 8 Debtor and Creditor Relations**

- Chapter 38 – Secured Transactions and Suretyship

**The course syllabus is a general plan for the course; deviations announced to the class by the instructor may be necessary.**