

**BUS 246-01: LAW OF BASIC COMMERCIAL TRANSACTIONS
BUS 647-01: LEGAL AND REGULATORY ENVIRONMENT OF BUSINESS**

**COURSE SYLLABUS
FALL 2009**

COURSE OBJECTIVE AND DESCRIPTION

The primary objective of this course is for the students to gain an understanding of the legal and regulatory concepts and the impact of such laws and regulations on the conduct of business and the legal and regulatory environment in which businesses operate. This course will examine the legal responsibilities of business owners, directors, officers and employees as well as the legal responsibilities of businesses as separate legal entities. In addition, the course will focus on business transactions and will address issues faced by businesses when engaging in transactions from routine matters to complex mergers to securities and compliance issues.

INSTRUCTOR

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CLASS CREDITS

Students enrolled in BUS 246 shall receive four (4) academic credits upon the successful completion of this course. Students enrolled in BUS 647 shall receive three (3) academic credits upon the successful completion of this course.

CROSS-LISTED UNDERGRADUATE AND GRADUATE COURSES

At Rhodes College, cross-listed courses are those which count as both undergraduate and graduate courses. Separate course numbers are assigned to the undergraduate and graduate components of the course. Graduate students enrolled in these courses should be aware of the following provisions:

- Each student is responsible for assuring that he or she is enrolled in the appropriate course level. Graduate students who enroll under the undergraduate course number will not receive graduate credit. The registrar will not retroactively change the number.
- Graduate students may not take a cross-listed course for graduate credit if he or she has already received undergraduate credit for a course that covered essentially the same material.
- In all cross-listed courses, graduate students must complete work that is substantially more advanced than the work expected of undergraduate students. Even when a common syllabus forms the basis of the graduate and undergraduate components, the graduate students must demonstrate higher levels of knowledge and intellectual inquiry. Therefore, the professor will require graduate students to complete a significant number of assignments that are substantially more advanced in quantity, complexity, and/or analysis. These extra requirements may take many forms, such as additional or different research, readings, presentations, or quantitative analyses.
- Graduate students should schedule an appointment with the professor to determine the additional graduate expectations of a cross-listed course.

COURSE MEETING INFORMATION

Tuesdays: 5 PM – 7:30 PM
Buckman Hall 108

OFFICE HOURS

Tuesdays: 4 PM – 5 PM
Thursdays: 5 PM – 6 PM
Buckman Hall 329B

I will generally be available each week in Buckman Hall at the times listed above. I will also be on campus each Monday and Wednesday morning (8 AM – 9:15 AM in Barrett 020) for another class and can arrange to meet you before or after that class. I am also available after the end of our class each week to discuss any questions or provide any assistance you may need. I can be available on campus at other times which are convenient to you. If needed, I can also be available on campus at scheduled times prior to each exam for any questions or assistance.

I am available in my downtown office most weekdays between 8 AM and 6 PM. Please feel free to contact me at my office during these hours or at home during

other times. If I am not available when you try to reach me, I will be glad to return your call or set a time for us to meet. You may also leave a message on my office voicemail or send me an e-mail. While I generally check my Rhodes campus e-mail on a daily basis, I maintain much more frequent access to my office e-mail and have access to it on my Blackberry. If there are any questions or issues of which all students need to be notified, I will e-mail everyone.

COURSE MATERIALS

Essentials of Business Law and the Legal Environment; 10th Edition; South-Western Cengage Learning; Richard A. Mann & Barry S. Roberts (2010).

Student Guide to the Sarbanes-Oxley Act, 2nd Edition; South-Western Cengage Learning; Robert Prentice & Dean Bredeson (2010).

Black's Law Dictionary (available in the Reference section of the library)

Newspapers, periodicals and websites such as *The New York Times*, *Wall Street Journal*, *The Washington Post*, *Financial Times*, *The Economist*, *Kiplinger*, *Business Week* and *Fortune*. (A good source for links to relevant information is www.ceoexpress.com.)

Supplemental readings and cases distributed throughout the term. It is anticipated that these readings and cases will be posted on the course's Moodle site. It is your responsibility to regularly review the Moodle site to be aware of readings and other posted information.

GRADING

Quizzes and Class Participation	5%
Case, Research and Writing Assignments	15%
Position Paper	15%
Exam # 1	20%
Exam # 2	20%
Final Exam	25%

The final grading scale is as follows:

94 – 100	A	90 – 93	A-
87 – 89	B+	84 – 86	B
80 – 83	B-	77 – 79	C+
74 – 76	C	70 – 73	C-
67 – 69	D+	64 – 66	D
60 – 63	D-	Below 60	F

CASE, RESEARCH AND WRITING ASSIGNMENTS

I will assign various case, research and writing assignments during the semester. These assignments will require you to think critically about some of the issues we have discussed in class. These assignments must be turned in at the beginning of the class session at which the cases are to be discussed. If a student e-mails the assignments to me or posts them in the inbox of my public folder for this class, the assignments must be e-mailed to and received in my Rhodes e-mail account and/or posted to the inbox of my public folder prior to the **beginning** of the class at which the assignment is due. I will confirm the receipt of the assignments with a return e-mail to you.

Each student will present two (2) ten (10) to fifteen (15) minute presentations during the course of the semester. These presentations will be done in groups to be determined by the instructor. Each of these presentations will involve a case as assigned by the instructor. In addition to making an oral presentation of the case, the students will submit a copy of the written presentation along with any supplemental materials, i.e., slides, handouts, etc. Further details regarding the case presentations will be distributed and discussed in class early in the semester in order to provide students with adequate time for preparation.

All assignments are due at the beginning of class period stipulated in the case schedule as included in this syllabus. Any late assignments (other than exams) will be reduced by one-third (1/3) of a letter grade for each day that the assignment is delayed (e.g., A- to B+, B+ to B-, etc.) from the grade the assignment would have otherwise received. Any assignment turned in a week after the due date will automatically receive an F.

QUIZZES

There will be unannounced quizzes during the semester to make certain that students are reading the assigned texts and supplemental readings. There will be no make-up quizzes.

POSITION PAPER

Each student will write a Position Paper, eight (8) to ten (10) pages in length, which examines a business law issue in detail. The paper should go beyond the class discussion and be written as a research paper to inform a company's management of a certain issue and develop strategies as recommendations directed at management. The topic and proposed outline for the paper must be submitted on or before October 6, 2009. The Position Paper topic is subject to the approval of the professor. Additional details regarding the position paper assignment will be distributed during the semester. The Position Paper will be due on or before November 24, 2009.

EXAMS

The exams will cover the material assigned and discussed in class. The exams will include questions in true/false, matching, multiple-choice, short answer, case analysis and discussion format. Prior to each exam, we will discuss the format and the information that each exam will cover.

Exams are due precisely by the time announced for each exam. No late exams will be accepted and any student not submitting an exam when due will automatically receive an F.

ATTENDANCE POLICY

Attendance is very important to gaining an understanding of the material. More than one unexcused absence will negatively affect a student's grade.

In order to facilitate a positive environment for class discussion, each student should turn off or silence his or her cell phone, Blackberry, iPhone or other similar device prior to the beginning of class. I will not tolerate any calls, e-mails, texting or other communication during our class. If you intend to bring your laptop to class, you may only use it for taking notes and other class-related activities.

MATERIALS AND PREPARATION

There will be a reading assignment from the textbook and other sources for each class. Please make sure that you have read the entire assignment and are prepared for each class. The class will discuss many concepts in depth but we will cover only the highlights of other concepts so that you will be familiar with the terms if the issue arises in the future. We will also discuss current legal events and situations. Students are encouraged to participate in class discussions and to bring current event legal topics to class for discussion. I intend to emphasize issues which will be relevant to your accounting practice and to the CPA exam.

HONOR CODE AND ACADEMIC DISHONESTY

The Rhodes College Honor Code is expected to be followed in all aspects of and assignments for this course. All work is to be pledged.

Any evidence of academic dishonesty may result in your failure of this course. Academic dishonesty includes (i) using exams from previous semesters; (ii) using homework assignments and problems from previous semesters; (iii) working together on exams; (iv) using any materials while taking the exams; (v) submitting any work which is not entirely your own; and/or (vi) copying (or

allowing someone else to copy) any work that is turned in for a grade. You *may* discuss approaches to solving any assigned problems (other than exams) but the work you submit must be completed entirely on your own.

CLASS SCHEDULE

<u>DATE</u>	<u>TOPIC</u>
SEPTEMBER 1	INTRODUCTION TO BUSINESS LAW; SOURCES OF LAW (CHAPTERS 1, 3, & 5)
SEPTEMBER 8	BUSINESS ORGANIZATIONS (CHAPTERS 31, 32, 33 & 34)
SEPTEMBER 15	LAW AND LITERATURE
SEPTEMBER 22	BUSINESS ORGANIZATIONS (CHAPTERS 31, 32, 33 & 34)
SEPTEMBER 29	CORPORATE GOVERNANCE; SECURITIES REGULATION SARBANES – OXLEY ACT REVIEW (CHAPTERS 35, 36, 37 & 40) <i>SARBANES-OXLEY ACT GUIDE:</i> INTRODUCTION, EXECUTIVE SUMMARY, TITLE III, TITLE IV, SECTION 906 & TITLE XI
OCTOBER 6	AGENCY & EMPLOYMENT LAW (CHAPTERS 29, 30 & 42) POSITION PAPER TOPIC AND PROPOSAL DUE DISTRIBUTE EXAM # 1 EXAM DUE: TUESDAY, OCTOBER 13 TH AT 5 PM

<u>DATE</u>	<u>TOPIC</u>
OCTOBER 13	NEGOTIABLE INSTRUMENTS (CHAPTERS 24 – 28) EXAM # 1 DUE – BEGINNING OF CLASS
OCTOBER 20	No CLASS – FALL RECESS
OCTOBER 27	SECURED TRANSACTIONS BANKRUPTCY (CHAPTERS 38 & 39)
NOVEMBER 3	CONTRACTS (CHAPTERS 9 – 13)
NOVEMBER 10	CONTRACTS & REMEDIES (CHAPTERS 14 – 18) DISTRIBUTE EXAM # 2 EXAM DUE: TUESDAY, NOVEMBER 17 TH AT 5 PM
NOVEMBER 17	SALES & LEASES (CHAPTERS 19 – 23) EXAM # 2 DUE – BEGINNING OF CLASS
NOVEMBER 24	SALES & LEASES; ANTITRUST; INTELLECTUAL PROPERTY (CHAPTERS 19 – 23; 41 & 43) POSITION PAPER DUE

<u>DATE</u>	<u>TOPIC</u>
DECEMBER 1	REAL & PERSONAL PROPERTY (CHAPTERS 48 – 50)
DECEMBER 8	TORTS & CRIMINAL LAW ACCOUNTANTS' LEGAL LIABILITY SARBANES – OXLEY ACT (CHAPTERS 6, 7, 8 & 44) <i>SARBANES-OXLEY ACT GUIDE:</i> TITLE VIII, TITLE IX & TITLE XI
DECEMBER 12 (SATURDAY)	FINAL EXAM 530 PM

THE SYLLABUS AND CLASS SCHEDULE ARE SUBJECT TO CHANGE WITH ADEQUATE NOTICE.