BUSINESS LAW (BUSLW)

BUSLW 951: Corporate Social Responsibility
3 Credits
This course provides an introduction to the law and policy issues that touch on the responsibility of enterprises for their activities. It provides an overview of corporate social responsibility (CSR), as a subject of legal regulation within states, as a matter of international law and compliance beyond the state, and as a tool and methodology of corporate governance and finance with governance effect through contract. The emphasis is on the study of the legal and regulatory frameworks, both existing and emerging within states, in international institutions, and within production chains and the apex corporations that manage them. The course begins with definitional issues and variations in approaches between major jurisdictions. It then turns to the existing law of CSR, focusing specifically on charitable giving and disclosure regimes. It then considers the rise of CSR regulatory regimes as privatizing law making using the mechanisms of contract to regulate CSR related conduct throughout a production chain. It then considers the emergence of international standards as they inform regulatory efforts in states and enterprises and as normative standards in their own right.

BUSLW 952: Secured Transactions
3 Credits
This course deals with the creation, enforcement, and priorities of personal property security interests under Article 9 of the Uniform Commercial Code and related statutes. It addresses: (a) encumbrances on consumer, commercial, and industrial goods, (b) inventory and receivables financing for manufacturers, distributors, and dealers, and (c) personal property agricultural financing. Relevant provisions of other Articles of the UCC and other state and federal statutes are integrated into the course as required.

BUSLW 953: Law & Finance
3 Credits
There are two parts to this course. We begin with financial accounting: a system for measuring and communicating the outcomes of business activities to parties outside the firm. This section will: 1) provide you with a basic understanding of the concepts and principles underlying financial accounting practices; 2) make you comfortable with financial data pulled from regulatory filings; 3) enable you to have a conversation with your business clients; 4) make you aware of the care that must be taken when using financial accounting data as an information source; 5) provide you with the technical tools and references to analyze how a particular transaction affects a firm’s financial statements. In the second part of the course, we will study basic finance concepts such as the time value of money, risk, capital budgeting, appraisals, and dividend policies. We will focus on the legal instruments that facilitate debt and equity transactions. Depending on time and student interest, we will also cover some basic derivatives and M&A.

BUSLW 954: Nonprofit Organizations
3 Credits
This course presents an overview of laws and policies that affect the nonprofit sector, a vital component of national and international economies. Students will examine alternative legal structures (including how to form a nonprofit corporation under U.S. law), federal and selected state tax laws, fiduciary duties of governing boards, charitable gifting rules, restrictions on private increment, and the important roles played by nonprofits nationally and globally. The course will permit students to examine specific legal issues relating to selected nonprofit organizations such as religious organizations, private schools, hospitals and long-term care facilities, social clubs, trade and professional organizations or political organizations. Students may engage in comparative examination of practices and foreign laws of nongovernmental organizations (NGOs).

BUSLW 955: Agency, Partnerships, and Limited Liability Entities
3 Credits
This course surveys the law of unincorporated business entities. The agency law part of the course will focus on agents’ powers and responsibilities, liabilities of principals for acts of agents, and termination of the agency relationship. The partnership law part of the course will cover the fiduciary obligations of partners, partners’ management and property rights, and partnership dissolutions. The final part of the course will examine the “new” limited liability entities now provided for by the law of all states, with emphasis on the formation, organization, and dissolution of limited liability companies. Although not a prerequisite, this course is strongly recommended for students planning to enroll in Corporations.

BUSLW 956: Agricultural Law
3 Credits
This course will introduce students to the range of current and emerging issues that confront agricultural producers, agri-business firms, and other segments of that broader sector of the economy referred to as the “food industry.” The course will address a variety of issues including the history and objectives of agricultural policy, land use planning for agricultural activities, resource use and allocation, industrialization in the agricultural sector, intergenerational transfers of farm businesses, international trade, and ethical issues that confront practitioners.

BUSLW 957: Comparative Corporate Law
1 Credits
The course offers a comparative and international perspective on corporate law and business law more generally, focusing in particular on major European jurisdictions and EU law, Asian systems, and the U.S. By focusing on selected topics (see Outline below) and based on hand-picked materials, cases, scholarly contributions and problems, the course offers both practical examples of issues that often come up in international business practice, and more theoretical perspectives on the regulation of the most important economic engine of our time, the modern business corporation.

BUSLW 958: Business Planning for Small Business Enterprises
3 Credits
Selected practical problems involving the planning of business transactions, with emphasis upon the small business enterprise, are examined. Topics include: organization of close corporations, partnerships and LLCs; employee compensation; sexual harassment and discrimination issues; executive hiring negotiations; and raising capital through the sale of securities. This course is strongly suggested for anyone who plans on representing businesses. NOTE: Due to course...
content overlap, students may not enroll in Representing the Entrepreneur (EXPR 983) and this course.

RECOMMENDED PREPARATION: TAXLW 949, BUSLW 963

BUSLW 961: Bankruptcy
3 Credits
The rights, duties, and remedies of both debtor and creditor are examined. The course covers the collection process, enforcement of money judgments, and insolvency proceedings. Federal bankruptcy law is emphasized.

BUSLW 962: The U.S. Law of Arbitration
3 Credits
This course provides an introduction to the domestic law and practice of arbitration. It assesses the statutory and decisional law basis for arbitration, especially the provisions of the Federal Arbitration Act. It investigates the central doctrinal issues in the field: the enforceability of unilaterally-imposed arbitration agreements, the arbitrability of statutory rights - in particular, civil rights matters, and the use of contract to establish the law of arbitration between the arbitrating parties. Emphasis is placed upon practical problems that have emerged in the practice of arbitration law: the selection of arbitrators, the use of discovery and evidence-gathering in arbitral proceedings, and the content of arbitration agreements. The course also addresses the new uses of arbitration in consumer, health, and employment fields.

BUSLW 963: Corporations
3 Credits
This course primarily addresses organization and operation of commercial organizations in the Anglo-American community. Preliminarily, sole proprietorships and partnerships are considered, after which corporations-for-profit are emphasized with some attention to business trusts and non-profit corporations. In the corporate context, duties of promoters, directors, officers, and other insiders are considered. Availability in the U.S. of the derivative action is treated in terms of both unincorporated and corporate forms of organization. Also treated are the basics of securities regulation at the federal and state levels in the U.S. and the provincial level in Canada.

BUSLW 964: Business Planning for Mergers and Acquisitions I
3 Credits
This course first focuses on various topics that are important in M&A transactions involving both closely-held and publicly-held corporations, including directors duties, shareholder voting and dissenters' rights, basic issues under the Federal securities laws, fundamentals of Federal income taxation and accounting, use of modern valuation techniques, including DCF and CAPM, in M&A, and basic issues in antitrust and pre-merger notification. The course then turns to an analysis of various forms of negotiated acquisition, including acquisitions of stock and assets of closely-held corporations and acquisitions of publicly-held corporations in negotiated transactions. The course is based on the first half of Thompson, Business Planning for Mergers and Acquisitions: Corporate, Securities, Tax, Antitrust, International, and Related Aspects (2008).

Prerequisite: BUSLW 963

BUSLW 965: Advanced Business Law
3 Credits
This course focuses on topics not involving physical injury, such as misrepresentation, defamation, invasion of privacy, interference with business relations, and misuse of legal procedure. These subjects are
not ordinarily covered in the four-hour Torts course required in the first year, but have become burgeoning areas of potential liability due to the emergence of electronic communications. An effort will be made to integrate substantive doctrine and practice implications with legal, economic, political and social theory.

BUSLW 978: Payment Systems and Financial Transactions

3 Credits

Payment Systems and Financial Transactions is a general overview of the law of negotiable instruments (e.g., checks), and other mechanisms for making payments, including credit cards, debit cards, ACH payments, and wire transfers. The course also will cover credit enhancement systems such as guaranties and letters of credit. The course will address both uniform state law (UCC Articles 3, 4, 4A, and 5), and applicable federal statutes and regulations (such as the Expedited Funds Availability Act, the Truth-in-Lending Act, and the Electronic Fund Transfers Act).

BUSLW 979: Regulation of Financial Institutions

3 Credits

This course will focus on the regulation of commercial banks in the U.S, and will include an overview of the regulation of other financial institutions, such as insurers, securities brokers-dealers and investment companies.

BUSLW 980: International Commercial Transactions

3 Credits

In 1991 U.S. international trade (imports and exports) accounted for roughly 10% of the GDP; in 2011 the same figure rose to approximately 16%, and the trend is toward greater relevance of international trade. This data does not include foreign direct investment and other international activities. A vast part of the American economy depends on international transactions. An understanding of the rules governing international commercial transactions is a fundamental tool for virtually any business lawyer, policy maker, judge or businessperson. Few legal professionals do not encounter international business transactions in their job, and a career in this area can be rewarding and exciting. This course offers an in-depth introduction to the regulation of international commercial transactions from the U.S. point of view, framing it in its complex economic, political, and historical contexts. The course has both practical and theoretical goals. From a practical point of view, to understand how to negotiate, draft, manage and litigate international contracts and transactions is obviously essential to practice law not only internationally, but also nationally. From a more theoretical point of view, the course has an interdisciplinary approach that considers, in particular, economic and political causes and consequences of trade regulations; and includes a comparative component that helps students to both understand better their own legal systems, and think "out of the box." Course participants will embark in a journey around the world. More specifically, the course covers the following topics. First, it focuses on international sales of goods and services, examining in particular the Convention on the International Sales of Goods (also comparing it with the U.C.C.), documentary sales, countertrade, agency and distributorship agreements, regulations of imports and exports, and currency controls. We will then discuss licensing agreements for the use of intellectual property (trademarks and patents), and direct investments through the establishment of foreign subsidiaries and joint-ventures abroad. Issues arising in international business will be analyzed, such as corruption and the Foreign Corrupt Practices Act, violations of human rights by corporations doing business abroad, expropriation, sovereign immunity and act of state. A final part of the course will concentrate on fundamental contractual provisions, common in most international transactions and particularly relevant in case of litigation, such as choice of forum, choice of law, enforcement of foreign judgments, and international arbitration. The major international organizations that regulate trade and finance, such as the WTO and the IMF, will be considered. As mentioned, while the course focuses on technical legal issues, emphasis will be put also on economic and political considerations affecting the regulation of international business, therefore the course might appeal not only to law students, but also to students of economics, business administration, international affairs, and political science.

BUSLW 981: Law Firm as a Business

2 Credits

The finance topics will include the computation of profitability in a partnership, analysis of the common "American Lawyer" metrics, and the pricing of services. The HR topics will include promotion to partnership, categories of partnership and partnership compensation policies. The marketing segment will cover the increasing trends for companies to retain individual lawyers, not firms, and for firms to "pitch" for a significant portion of their work, and the IT portion will briefly review the importance of knowledge management and the movement of clients to perform "tech audits" of their lawyers. In addition, the course will review macro trends in the legal industry, including the use of so-called alternative pricing arrangements, globalization and mergers, stagnant demand for services of large law firms, shift of more work to in-house legal departments and other competitors, and the de-institutionalization of client relationships

Prerequisite: PRROP 934

BUSLW 982: PRODUCTS LIABILITY

2 Credits

This course covers products liability in more depth than a 1L Torts class. The course covers the theories of liability and the types of defects that can give rise to liability. In addition, the course covers various defenses to liability such as obvious dangers, inherent dangers, misuse, deterioration or alteration, state of the art, comparative fault, and assumption of the risk. Finally, the course also covers causation issues in the context of product liability, as well as issues unique to mass tort litigation

BUSLW 984: Sales

3 Credits

Article Two of the Uniform Commercial Code is an integrated body of statutory law that prescribes the rights and obligations of parties involved in transactions in goods. Although we will review general principles of contract law and contrast them with the approach adopted in Article Two, this course emphasizes the special techniques of statutory construction utilized in interpreting a code as opposed to an isolated statute. Classroom discussion is devoted almost exclusively to developing analyses of written problems distributed to the students in advance of the class. The problems require students to fashion arguments based on the statutory language. The problems also require students to develop an understanding of the legal and commercial context based on the assigned readings, and then to interpret the statutory language in light of this context. The course topics are: code methodology (including the history and jurisprudence of Article Two),
contract formation and interpretation, performance obligations, breach and remedies.

BUSLW 986: Federal Securities Regulation

3 Credits

This course is intended to provide an overview of the federal securities laws. Securities regulation plays a crucial role in many different fields of business law, and every lawyer should have at least a basic knowledge of its general principles. The course focuses on issues such as the offering of securities, civil liabilities connected with the sale and purchase of financial instruments, insider trading, proxy voting and M&As, takeovers, stock exchanges and brokers/dealers regulation. Specific attention is devoted to securities litigation aspects, including class actions.

RECOMMENDED PREPARATION: BUSLW 963

BUSLW 989: Business and Financial Concepts

1 Credits

This course will introduce students to basic business and financial concepts. All law students should consider taking this course, particularly students who do not have extensive knowledge of or experience in business. Topics will include an overview of various common business entities, corporate governance, types of investors, securities, securities markets, insurance and banking. It will consider the basic legal environment of business enterprise, including taxation, securities and investor protection regulation. The course will also include an overview of basic business information, financial statements and basic accounting principles, valuation techniques and other financial tools for decision-making. The course is intended to provide students with a basic familiarity with business and financial concepts that regularly arise in the representation of a business enterprise, whether in litigation or transactional matters. The course will also provide information for law students about business issues that are common to legal practice but under-explored during the first year of law school.

BUSLW 991: Antitrust

3 Credits

This course is principally an examination of antitrust law and policy in the U.S. as evolved through prosecutions by the U.S. Department of Justice and the Federal Trade Commission. There is brief coverage of: (a) European Union and Canadian competition laws plus evolving proposals for supranational norms; and (b) leading market regulatory schemes such as those affecting marketing of foods, drugs, textiles, toxic substances, securities, and consumer products. In the antitrust area, commercial conduct alleged to violate price fixing, market allocation, tying, exclusive dealing, asset acquisition, and price discrimination norms are considered at length with some attention to state antitrust law.

BUSLW 993: Merger Finance and Economics

2 Credits

The purposes of the course are to provide the student with (1) a fundamental understanding of the finance and economics of the M&A marketplace, and (2) the basic skills needed to succeed in various professional capacities in the M&A marketplace, such as investment banker, management consultant, strategic planner, and lawyer.

BUSLW 994: Telecommunications Law and Regulation

3 Credits

This course will examine and debate a series of legal and regulatory issues raised by spectrum management, broadcasting, cable television, common carrier, Internet, resource allocation, and technology planning topics.

BUSLW 997: Special Topics

1-12 Credits/Maximum of 12

Special Topics