# Gabelli School of Business
## Fordham University (London Programme)

<table>
<thead>
<tr>
<th>Course:</th>
<th>LEGAL FRAMEWORK OF BUSINESS BLBU 2234</th>
<th>Semester:</th>
<th>Spring 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Professor:</strong></td>
<td>Denis Carey</td>
<td><strong>Day/Time/Room:</strong></td>
<td>Section 1 Wed. Section 2 Thurs/9am-12pm/Room to be allocated</td>
</tr>
<tr>
<td><strong>Office Hours:</strong></td>
<td>Thursday 12.00-12.45pm (Appointments must be booked – use below contact details)</td>
<td><strong>Contact:</strong></td>
<td><a href="mailto:dcarey9@fordham.edu">dcarey9@fordham.edu</a>. +44 7973 625118 or +44 207 353 7182)</td>
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<tr>
<td><strong>About the Professor:</strong></td>
<td>Denis Carey is Adjunct Professor for Fordham University’s Gabelli School of Business London Programme and Adjunct Faculty for Boston University’s London Study Abroad Programme. He holds a Bachelor of Arts degree from the National University of Ireland (UCC, 1979), a Post Graduate Diploma in Law (DIT, Ireland, 1980), an LLM Master of Laws degree from Georgetown University Law Center, Washington DC (1990) and a Post Graduate Diploma (Roman Law, Private International Law, Notarial Practice) from Cambridge University (2010). He has been admitted to practice as a lawyer in the following jurisdictions: Ireland (1983), California (1990), England &amp; Wales (1991), New York (2015). He has combined law teaching with practice for much of the time since first qualifying as a lawyer. He was previously a Principal Lecturer in Law at Staffordshire University Law School where he taught from 1991 to 2000; while there he was Director of the Legal Practice Course and Director of the University of Idaho College of Law Summer School at Staffordshire U Law School. He has also previously served as Adjunct Academic Director and Adjunct Internship Director for the University of Tulsa College of Law's London Program. For 20 years (1984-2014) he was the Course Director of the UK delivery of Central Law Training/BarBri Bar Reviews for the New York and California State Bar Examinations. Since 1994 he has taught, as Adjunct Faculty, various pre-law track courses for Boston University’s British Programmes (currently teaching CAS PO222 British Legal System) and was temporary Joint Director of the BU London Academic Programme in 1995. He is currently the BU Study Abroad London Programme Subject Area Coordinator</td>
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for Law & Politics & Social Sciences. In 2015 he completed a fixed three-year term as External Examiner for the UK's University of Law on its American Juris Doctor (JD) programme for the subjects Introduction to US Law/Jurisprudence/Legal Practice, US Contracts and Sales, US Property and Trusts, US Evidence and Ethics, US Civil Procedure and the Federal Courts, US Criminal Law and US Constitutional Law. [Amongst many other notables, the University of Law (formerly the College of Law) counts fourteen Lord Chief Justices among its alumni.] He is the author of a number of professional textbooks on personal injury litigation and one textbook on medical negligence litigation. He is an Assessor for the Solicitors Regulation Authority, evaluating applications under the Qualified Lawyers Transfer Scheme and under the Equivalent Means Scheme. He practises notarial law from Temple Chambers, Temple, Temple Avenue, London EC4Y 0HP.

Course Description:
This survey course covers fundamental legal concepts and principles applicable to the business community. Topics covered include torts, contracts, UCC Art 2, negotiable instruments, creditors’ rights and bankruptcy, agency and employment, choice and operation of business entities (sole proprietships, franchises, partnerships, limited liability partnerships, and corporations), regulation and the legal -- and ethical -- challenges facing corporate management.

Learning Objectives:
Successful students will expand their legal reasoning skills; specifically, they will be able to (1) identify legal problems that arise during the day-to-day operation of a business, (2) identify the applicable legal rule/s, and (3) apply the applicable legal rule/s to the facts at hand to determine the likely legal outcome.

Jesuit Principles:
The Mission of the University

Fordham University, the Jesuit University of New York, is committed to the discovery of Wisdom and the transmission of Learning, through research and through undergraduate, graduate and professional education of the highest quality. Guided by its Catholic and Jesuit traditions, Fordham fosters the intellectual, moral and religious development of its students and prepares them for leadership in a global society.

Gabelli School of Business:
The Jesuit identity of Gabelli School of Business is reflected in the teaching. Foremost is the belief that business must serve a higher purpose than mere profit. Gabelli students are encouraged to think about how they, as business leaders, can contribute to the advancement of society and move the world forward in a profound and lasting way.

Teaching Methodology:
Grading Metric:

Basis for Final Grade:

Your grade is based on a 100-mark scale, calculated as follows:

- Mid-Term Exam 30 marks
- Final Exam 60 marks
- Class Participation 10 marks

TOTAL 100 marks

The mid-term and final examinations will be closed-book “seen” examinations (the questions will be released to you one week in advance of the examination). Because this is a “seen” exam assessment process there will be no provision for any increase in final grade by repeat/revision of work.

Letter Grades/Quality points and % range:

<table>
<thead>
<tr>
<th>Grade</th>
<th>Quality Points</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>4.0</td>
<td>93-100</td>
</tr>
<tr>
<td>A-</td>
<td>3.67</td>
<td>89-92</td>
</tr>
<tr>
<td>B+</td>
<td>3.33</td>
<td>85-88</td>
</tr>
<tr>
<td>B</td>
<td>3.0</td>
<td>81-84</td>
</tr>
<tr>
<td>B-</td>
<td>2.67</td>
<td>77-80</td>
</tr>
<tr>
<td>C+</td>
<td>2.3</td>
<td>73-76</td>
</tr>
<tr>
<td>C</td>
<td>2.0</td>
<td>69-72</td>
</tr>
<tr>
<td>C-</td>
<td>1.67</td>
<td>65-68</td>
</tr>
<tr>
<td>D</td>
<td>1.0</td>
<td>60-64</td>
</tr>
<tr>
<td>F</td>
<td>0.0</td>
<td>&lt;60</td>
</tr>
</tbody>
</table>

Descriptors:

An A grade exam submission indicates that it is “Excellent, Honors-level Work, Outstanding”.
An A- grade exam submission while not “outstanding” is “Still Excellent”.
A B+ grade exam submission indicates that it is “Very Good; High Level of Performance”.
A B grade exam submission indicates that it is “Good, Solid and Above Average Level of Performance”.
A B- grade exam submission indicates that it is “Good, Above Average”.
A C+ grade exam submission indicates that it is “Average Level of Performance”.

A lecture/discussion/field trip based theoretical and practical approach will be followed.
What you need to know:

Firstly, read this:

http://www.fordham.edu/info/24145/undergraduate_faculty_handbook/6603/grades/2

Regarding an “A” grade, you must understand that this is an exceptional, repeat exceptional, Fordham grade. Faculty are required to assign this grade ONLY to work that has persistently outstanding quality in both substance and presentation. (Students will see from the link just above that Fordham guidelines to faculty state that “a consistent pattern of giving predominantly very high grades will be viewed with concern”.)

A student’s participation grade is based on the quality of their contributions to the class as well as adherence to course policies. See also the “Class Attendance” section below.

Examination answers are expected, at the very least, to be legible, comprehensible and grammatically correct. In the table below are other criteria which will be used in grading your mid-term and final examinations. Read these very carefully.

NOTE: A thoroughly-prepared student will never have enough time on any exam, seen or unseen, no matter how much time is allowed, to write down EVERYTHING they know about an area of law, and to cite every relevant case. That is not what the exam questions will ask students to do. Answers must be properly focused on the actual issues raised in the questions or by the question scenarios. That is why the instructions at the top of the exam paper will say in part "You have [n] minutes to complete this examination....You have no choice; all questions should be attempted......You should use the marks per section as a guide to allocating your time.". [Emphasis is now added: "...allocating your time".] The time allowed for each question section will have been carefully chosen to provide students with an opportunity to give a properly concentrated answer, to “A” grade standard, but not to simply recite the entirety (or a large part) of their knowledge of the topic and assume that the grader will pick out the applicable parts. DO NOT UNDER ANY CIRCUMSTANCES SPEND SO MUCH TIME ON A QUESTION OR QUESTIONS THAT YOU RUN OUT OF TIME TO ANSWER ALL QUESTIONS. YOU WILL NEVER GAIN MORE CREDIT BY OVER-RUNNING ON A QUESTION THAN YOU WILL LOSE BY FAILING TO ANSWER ANOTHER.

There is no provision for late/early taking of examinations which are missed for reasons other than physician-certified illness, personal emergency or certain special circumstances. Check the mid-term and final exam dates below carefully and make sure that you will be in London on those days. This is your responsibility. IMPORTANT: Do not make arrangements to travel anywhere or to return to the US (even for interviews) during the last week of the semester. The final day of the semester is May 5 2017.

<table>
<thead>
<tr>
<th>Marks</th>
<th>Assessment Categories</th>
<th>Knowledge &amp; Threshold level</th>
</tr>
</thead>
<tbody>
<tr>
<td>80-82 B-</td>
<td>77-79C+</td>
<td>Broadly</td>
</tr>
<tr>
<td>73-76 C</td>
<td>70-72 C-</td>
<td>Sound, routine knowledge and</td>
</tr>
<tr>
<td>Understanding of Subject (60%)</td>
<td>accurate knowledge and understanding of the material. Some elements missing and flaws evident.</td>
<td>understanding of the material, main concepts and key theories. Some flaws may be evident.</td>
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<tr>
<td>Cognitive/ Intellectual Skills (30%) (e.g. analysis and synthesis; logic and argument; analytical reflection; organisation and communication of ideas and evidence)</td>
<td><strong>Threshold level.</strong> Some awareness of issues. Sense of argument emerging though not completely coherent. Some evidence to support views, but not always consistent. Some relevant conclusions</td>
<td>Issues identified within given areas. An emerging awareness of different stances and ability to use evidence to support a coherent argument. Broadly valid conclusions.</td>
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<tr>
<td>Use of research informed literature (10%) (including referencing, appropriate academic conventions and academic honesty)</td>
<td><strong>Threshold level.</strong> Some evidence of reading, with superficial linking to required text. Some academic conventions evident and largely consistent, but with some weaknesses.</td>
<td>Knowledge of literature beyond required text. Literature used accurately but descriptively. Academic skills generally sound.</td>
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<table>
<thead>
<tr>
<th>Marks</th>
<th>87-89 B+ 83-86 B</th>
<th>90-92 A-</th>
</tr>
</thead>
<tbody>
<tr>
<td>Assessment Categories</td>
<td>Knowledge &amp; Understanding of Subject (60%)</td>
<td>Good, consistent knowledge and understanding of the material, main concepts and key theories at this level.</td>
</tr>
<tr>
<td>Cognitive/ Intellectual Skills (30%) (e.g. analysis and synthesis; logic and argument; analytical reflection; organisation and communication of ideas and evidence)</td>
<td>Good analytical ability. Acknowledgement of views of others. Arguments generally logical, coherently expressed, well organised and supported. Sound conclusions.</td>
<td>Very good analysis throughout. Perceptive and persuasive points made within given area. Explicit acknowledgement of other stances. Arguments well- articulated, and logically developed with a range of evidence. Strong conclusions.</td>
</tr>
<tr>
<td>Use of research informed literature (10%) (including referencing, appropriate academic conventions and academic honesty)</td>
<td>Knowledge of the field of literature appropriately used to support views. Research-informed literature integrated into the exam answer. Good use of academic conventions.</td>
<td>Critical engagement with appropriate reading. Knowledge of research-informed literature embedded in the exam answer. Consistently accurate use of academic conventions.</td>
</tr>
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</table>

<table>
<thead>
<tr>
<th>Marks</th>
<th>93-100 A</th>
</tr>
</thead>
<tbody>
<tr>
<td>Assessment Categories</td>
<td>Knowledge &amp; Understanding of Subject (60%)</td>
</tr>
<tr>
<td>Cognitive/ Intellectual Skills (30%) (e.g. analysis and synthesis; logic and argument; analytical reflection; organisation and communication of ideas and evidence)</td>
<td>Logical, articulate analysis is a consistent feature. Persuasive points made throughout the exam answer within a highly articulate, balanced argument. Judiciously selected evidence, drawn from relevant research. Convincing conclusions.</td>
</tr>
<tr>
<td>Use of research informed literature (10%) (including referencing, appropriate academic conventions and academic honesty)</td>
<td>Outstandingly wide range of relevant literature used critically to inform argument, balance discussion and/or inform problem-solving. Consistently accurate and assured use of academic conventions.</td>
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**Course Text (Required):**

Business Law: Text and Cases:
13th Edition; Kenneth W. Clarkson, Roger LeRoy Miller, Frank B. Cross

[Note: a 14th edition has just been published but at the time of preparation of this syllabus the eBook version has not been made available. The 13th ed. is entirely adequate for this course and is cheaper; Prof. Carey will update materials if required.]

It is strongly suggested that students purchase the eBook version rather than the very expensive hardback version. The eBook is available at

https://www.cengagebrain.co.uk/shop/isbn/9781285185248

Here is a 30% discount code:- ESESEM230
(to be used by February 1)

Supplemental Materials:
Cases, problems and articles of interest will be made available on Blackboard

Special Accommodations:

See:

http://www.fordham.edu/info/24145/undergraduate_faculty_handbook/6610/academic_support_service_for_students/5

If you are a student with a documented disability and require academic accommodations, please register with the Office of Disability Services for Students (ODS) in order to request academic accommodations for this course. Please contact the main ODS number at +1 718-817-0655 to arrange services. Accommodations are not retroactive, so you need to register with ODS prior to receiving your accommodations. Please see Prof. Carey after class or during office hours if you have questions or would like to submit your academic accommodation letter to him if you have previously registered for accommodations. In every case please check in good time before the mid-term and final examinations with Prof. Carey to make sure that he has been made aware of your registration with ODS.

Academic Integrity:

A University, by its nature, strives to foster and recognize originality of thought, which can be recognized only when people produce work that is theirs alone and properly acknowledge information and ideas that are obtained from the work of others. It is therefore important that students must maintain the highest standards with regard to honesty, effort, and performance.

As a Jesuit, Catholic University, Fordham is committed to ensuring that all members of the academic community strive not only for excellence in scholarship but also for integrity of character. In the pursuit of knowledge and personal development, it is imperative that
students present their own ideas and insights for evaluation, critique and eventual reformulation. As part of this process, each student must acknowledge the intellectual contribution of others.

Please check the link for the full Academic Integrity Statement:

http://www.fordham.edu/info/22218/essential_resources/3030/academic_integrity_policy

### Course Calendar: [W=Wednesday; T=Thursday]

<table>
<thead>
<tr>
<th>Class # and dates</th>
<th>Class deliverable. (Readings, paper etc.)</th>
</tr>
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</table>
| **1. W/T 18/19 JAN** | Law and Legal Reasoning  
Orientation  
Sources of American Law  
Classifications of Law  
Field trip to “Legal London”  
Text: Chapters 1, 2 |
| **2. W/T 25/26 JAN** | Courts and Alternative Dispute Resolution  
The role of the Judiciary  
The State and Federal Court Systems  
Alternative Dispute Resolution  
Court Procedures  
Text: Chapters 3 |
| **3. W/T 1/2 FEB** | Courts and Alternative Dispute Resolution  
Court procedures (contd.)  
Constitutional power of the US Government  
Business Ethics  
Field trip to Supreme Court  
Text: Chapters 4 and 5 |
| **4. W/T 8/9 FEB** | Torts  
Overview of tort law  
Personal torts  
Business torts  
Intentional torts  
Negligence  
Text: Chapter 6 |
| **5. W/T 15/16 FEB** | Torts (contd.)  
Strict Liability  
Product Liability  
Text: Chapter 7 |
| **6. W/T 22/23 FEB** | Contracts  
Overview of Contract Law  
Elements of Contracts  
Types of Contracts  
Agreement  
Consideration  
Capacity  
Legality  
Mistake  
Fraud  
Voluntary Consent  
Text: Chapters 11, 12, 13, 14, 15 |
| **7. W/T 1/2 MAR** | Contracts (contd.)  
Writing Requirement  
Text: Chapters 16, 17, 18, 19 |
<table>
<thead>
<tr>
<th>Week</th>
<th>Exam Dates</th>
<th>Topics</th>
<th>Text: Chapters</th>
</tr>
</thead>
</table>
| 8.   | W/T 15/16 MAR | Contracts (contd.)  
UCC Art 2 and 2A  
Warranties | 20, 21, 22, 23, 24 |
| 9.   | W/T 22/23 MAR | Creditors Rights and  
Bankruptcy | 29, 30, 31 |
| 10.  | W/T 29/30 MAR | Agency & Employment  
Formation  
Duties  
Liability  
Employment  
Immigration  
Diversity | 32, 33, 34, 35 |
| 11.  | W/T 5/6 APR | Business Organisations  
Sole proprietorships  
Franchises  
Other small business  
organizational forms | 36, 37, 38 |
| 12.  | W/T 12/13 APR | Business Organisations (contd.)  
Corporate formation  
Directors and Officers  
Shareholders  
Mergers and Takeovers  
Securities Law/Corporate Governance | 39, 40, 41, 42 |
| 13.  | W/T 19/20 APR | Government Regulation  
Administrative Agencies  
Consumer Law  
Antitrust | 43, 44, 45, 46 |
| 14.  | W/T 26/27 APR | Property and its Protection | 49, 50 and 51 |
| 15.  | W 3 MAY | Wednesday 3 MAY FINAL EXAM | |

Note: Classes times & dates may change, subject to local conditions

CLASS ATTENDANCE:
Students must attend every class. Attendance is taken and students who, unexcused, miss more than three classes in a semester may not be able to take the final exam in this course, absent special permission. The Fordham rule is that the maximum number of total excused absences may not exceed two class meetings for a course that meets once a week.

Separately, some Fordham professors have a policy of deducting points from a student’s final grade for habitual latecomers, because late entry into class disrupts the class, disturbing the concentration of professors and students alike, and Prof. Carey reserves the right so to do.