New York University
Leonard N. Stern School of Business
Department of Accounting, Taxation and Business Law

Legal Aspects of Business, Fall 2007

Office Hours: Tuesday 12:30 to 1:30 p.m., 9:15 to 10:00 p.m.
Thursday 12:30 to 1:30 p.m., 3:30 to 5:30 p.m., 9:15 to 10:00 p.m.
always make an appointment

COURSE DESCRIPTION AND OBJECTIVES

Business people recognize that their success is very often contingent upon the extent to which they understand the legal environment in which they operate. They know that just knowing the rules is not enough. It is imperative to really think about how particular rules of law apply to specific circumstances in order to assess the viability of a proposed course of action and to ensure that potential risks have been considered and evaluated.

This course will focus on the body of law governing the types of issues that students can expect to encounter in their roles as managers of public and private companies, consultants, and entrepreneurs. Topics for discussion include, but are not limited to: contract and cyber laws; the various forms of business structures (e.g., partnerships, corporations and limited liability companies); business torts; product liability; specific issues regarding entrepreneurs and employment law.

The objective of this course is to help develop your ability to recognize and understand legal issues in your business and personal life. By the end of the semester, you will have honed your critical thinking skills and enhanced your personal and professional judgment. You will be pleased to find that you are able to recognize and avoid or resolve legal problems in a variety of business and everyday life situations. You will also be able to work effectively with the lawyers you encounter whether in a personal or professional capacity.

COURSE MATERIALS

1) Required Materials:
West's Business Law, Tenth Edition, Clarkson Miller Jentz and Cross and accompanying study guide (only if shrink-wrapped with text or is FREE!!).
http://www.stern.nyu.edu/~rhendler (click on "Legal Aspects of Business” and see links listed there)

Handouts will be distributed in class when necessary to supplement the text and class discussions.


2) Additional Resources for Online Legal Research
Recommended Web Sites:
http://blt.westbuslaw.com
http://www.westbuslaw.com
http://www.findlaw.com
http://www.nyli.com
http://www.law.com
COURSE PREPARATION AND OTHER ADMINISTRATIVE DETAILS

Since faculty members may have somewhat different expectations as to class behavior, set forth below are a few of my own expectations.

1. Attendance in every class is extremely important. If you must miss a class, however, please call me in advance. More than one unexcused absence will be reflected in a lower grade.

2. As a courtesy to your classmates and to me, try not to be late.

3. You should carefully read all of the assigned materials (such as textbook chapter, handouts, assignments, etc.) prior to class so that you can fully participate in the class discussion. Be prepared to be called upon. Please let me know before the start of class if some emergency has made it impossible for you to be adequately prepared.

4. Do not use e-mail to send me written assignments; submit a hard copy.

EXAMINATION AND GRADES

The final grade for the course will be based on the following components unless otherwise noted in class: Homework and Classroom Assignments: 20%

Law Game or Entrepreneurial Game: 45%

Final examination: 35% Please note that all requirements must be completed to pass the course. Your overall grade may be adjusted upward based on “bonuses” or downward based on “passes” (as discussed in first session of class).

ASSIGNMENTS

The schedule set forth below is subject to change as the need arises and it probably will change. All changes will be announced in class. If you miss a lecture, it is your responsibility to learn of any announced changes from your classmates.

Chapters 1, 2, and 3: No assigned problem sets
Chapter 10: Nature and Terminology - 6, 7, 8
Chapter 11: Agreement - 5, 6, 8
Chapter 12: Consideration - 4, 5, 6, 9
Chapter 13: Capacity and Legality - 4, 7, 9
Chapter 14: Genuineness of Assent - 5, 6, 8
Chapter 15: Genuineness of Assent - 5, 8, 9
Chapter 16: Third Party Rights - 7, 8, 9
Chapter 17: Performance and Discharge - 4, 5, 6
Chapter 18: Breach of Contract and Remedies - 4, 5, 6
Chapter 19: E-Contracts - 4, 6, 8
Chapter 20: The Formation of Sales and Lease Contracts - 5, 6, 9
Chapter 6: Intentional Torts - 5, 6, 8
Chapter 7: Negligence and Strict Liability - 6, 8, 9
Chapter 23: Warranties and Product Liability - 5, 6, 9
Chapter 31: Agency Formation and Duties - 5, 6, 8
Chapter 32: Liability to Third Parties and Termination - 5, 6, 10
Chapter 35: Sole Proprietorships and Franchises - 4, 8, 10
Chapter 36: Partnerships and Limited Liability Partnerships - 4, 5, 8
Remember to search and find passion in your life!!