NEW YORK UNIVERSITY
Leonard N. Stern School of Business
Department of Accounting,
Taxation and Business Law

C10.0008.01
Law for Accountants and Other Professionals
Fall 2006
Wednesday: 2:00 – 3:15pm
Room: Tisch 201

Professor Jeanne Calderon
Department of Accounting, Taxation and
Business Law
Tisch: Room 309
Office Hours: Mon. 9:30am – 10:30am and
1:30pm – 3:00pm and Wed. 9:30am –
10:30 and 12:30pm – 1:30pm
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LAW FOR ACCOUNTANTS AND OTHER PROFESSIONALS
COURSE OUTLINE

DESCRIPTION

To succeed, accountants and other professionals must know how to operate in the legal environment of business. This course provides a basic understanding of legal issues that such professionals may face during their careers. The legal topics will be illustrated by class lectures and discussions, as well as selected readings on case law and statutory law.

The objective of this course is to expose students to a broad range of legal issues that they can expect to encounter in business. The goal is not to impart technical legal skills but to enhance the judgment which students will bring to their responsibilities as professionals.

PREREQUISITE

Successful completion of Legal Aspects of Business is required. The Legal Aspects course is required to be taken by all Stern juniors.
 COURSE MATERIALS

a. Required Textbook:

West’s Business Law, Calderon Custom, Miller et al (Tenth Edition 2006). This custom book contains the chapters from West’s Business Law which we cover in this course. It also contains the chapters from the ancillary study guide which we cover in this course.

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

b. Use of Blackboard:

We will be using a web-based software package called “Blackboard” in this course. I assume that all of you already have used Blackboard. It can be accessed through your web-browser at: http://sternclasses.nyu.edu. Log in with your Stern netID/password. You will be able to download, for example, this class syllabus, check for announcements that I might make, etc. I also frequently send announcements via email. Therefore, please be sure that your Stern email account is functioning.

Blackboard is an integral part of this course and you are responsible for any information that is posted there.

c. Other Recommended Websites:

1. West’s Business Law website: http://wbl.westbuslaw.com (no www at the beginning). This website features online quizzes and exercises for each of the chapters covered in class. You should periodically refer to it.


3. The Library of Congress provides legal information from international legal policy to state and local legislation: http://www.loc.gov/law/guide/.


6. The Virtual Law Library Index, created by the Indiana University School of Law, provides an index of legal sources categorized by subject at: http://www.law.indiana.edu.
7. Law Guru is a way to access over 340 legal search engines and tools: [www.lawguru.com](http://www.lawguru.com).

8. Yahoo-Law is a great index of links to many legal topics: [www.yahoo.com/law](http://www.yahoo.com/law).

9. Law Runner has advanced query parameters for legal researchers: [www.lawrunner.com](http://www.lawrunner.com).

10. Heiros Gamos – This comprehensive legal site contains links to 12 directories, 200 practice areas, 400 discussion groups, current news and many more research tools: [www.hg.org](http://www.hg.org).

**COURSE PREPARATION AND OTHER ADMINISTRATIVE DETAILS**

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

1. Remember, we meet once a week. Thus, attendance in every class is extremely important. In the event that you must miss a class, however, I would appreciate if you would contact me in advance of class by means of a brief written note or an e-mail message. Also, if you do miss a class, it is your responsibility to find out from your classmates what materials were covered, what additional assignments were made and what items may have been distributed in class.

2. As a courtesy to your classmates, and to me, you are expected to be in class, ready to roll, on time. Anyone coming in late will be a prime candidate for a cold call. Consistent lateness and more than a few absences will be reflected in a lower class participation grade.

3. I will be prepared for every class and expect that you will do the same. You should carefully read all of the assigned materials (such as textbook chapters, handouts, etc.) prior to the class session in which they will be discussed. You also should work with the relevant chapters of the study guide before and/or after discussing those chapters in class.

4. Be prepared to discuss any assigned material if called upon during class. Since I frequently call on students whose hands are not raised, you should let me know before the start of class if some emergency has made it impossible for you to adequately prepare for that class.

5. Given the importance of class participation, I will seek to learn your names as quickly as possible and I want you to learn each other’s names as well. To facilitate that, I will ask you to do several things. First, please select a seat that you can be comfortable with for the entire term. Please use a name
card throughout the course and I will circulate a seating chart during the third class session. I will ask you to tape a photograph of your face to this seating chart. I prefer that you copy the photo from your NYU ID card for these purposes.

Please assist me with learning and correctly pronouncing your name. Don’t be shy in taking every opportunity to remind me of your name. This is especially important because we meet only once per week.

6. As stated above, this course requires classroom participation. I am interested in the QUALITY, not quantity, of your contribution to class discussions. You don’t need to speak frequently or in every class meeting. In fact, a student who participates only occasionally during the semester but contributes high quality comments to the discussion can receive full class participation credit whereas a student who talks a lot but contributes little of substance will lose class participation credit. I am aware that some of you may be shy about speaking out in the classroom. I respect this but strongly encourage you to participate nevertheless. Please make me aware of any reason why you find it difficult to speak in the classroom.

7. Chiara Szczesny is my secretary/administrative assistant who will assist me with administrative tasks. She sits at the front desk of Suite 300. Chiara can be reached at (212) 998-0043 or cszczesn@stern.nyu.edu.

8. I have listed my e-mail address on the first page. If I fail to respond to an e-mail message in a timely fashion, it’s probably because your message got lost in cyberspace. If that happens, please leave me a voicemail message or send a fax. I also recommend that you contact my assistant, Chiara Szczesny. See paragraph 7 above.

9. Please do not use e-mail to send me written assignments: always submit a hard copy.

10. As indicated on the first page, I will be available on Mondays from 9:30am – 10:30am and 1:30pm and 3:00pm and on Wednesdays from 9:30am – 10:30am and 12:30pm – 1:30pm in my office: Room 309. Other times are available by appointment.

11. There will be one teaching assistant for this course who will be available to assist you. Emanuel Zur is an attorney and Stern Accounting PhD student (ezur@stern.nyu.edu). I will announce in class the specific days, times and place where Emanuel will be holding office hours. He also will be available via email. Emanuel will assist me in reviewing your written work.
COURSE REQUIREMENTS AND GRADES

The purpose of grading in this course, as in all courses, is twofold. One purpose is to evaluate student’s performance for purposes of the academic system. The other (and more important) purpose is to provide feedback on their ability to develop, utilize and share ideas concerning the covered topics and situations.

The final grade for the course will be based (approximately!) on the components set forth below. I present these percentages just to give you some sense of the relative importance of each assignment. All course requirements must be completed to pass this course.

1) Class Attendance and Participation 10%
2) Homework 15%
3) Midterm Examination 40%
4) Final Examination 35%
TOTAL 100%

Midterm and Final Examinations

The midterm and final examinations will be non-cumulative and include material covered in the textbook, handouts and class sessions. They will be closed-book examinations. A make-up exam is allowed only if I am notified prior to the scheduled examination and the appropriate medical or personal documentation is provided. Please be aware that such make-up exams tend to be considerably more difficult than regularly scheduled examinations.

Please note that students who may need special consideration because they suffer from some type of disability should see me during office hours early in the semester.

POLICY ON CHEATING

It is my sincere hope that no student in this class hands in work which is not his or her own. Academic dishonesty may take many forms. Copying the work of another and submitting it as one’s own, failing to attribute credit to a reference source, allowing another to copy one’s work and copying from another during an exam are a few examples of academic dishonesty. In any form, academic dishonesty undermines Stern’s student code of conduct and is unfair to other students. You can find a good definition of plagiarism and help in avoiding it at http://w4.stern.nyu.edu/faculty/citl/articles.cfm?doc_id=3396.

The faculty of the Stern School of Business has adopted a Student Code of Conduct delineating the school’s expectations regarding academic integrity. (http://w4.stern.nyu.edu/uc/currentstudents/codeofconduct.cfm?doc_id=5599). Academic dishonesty will not be tolerated in this class. Please be aware that the Code of Conduct requires every student “to report to the instructor any suspected violation of the Code that he or she has observed.” I will refer any instance of academic dishonesty to the Stern School Discipline Committee. Types of sanctions that the Discipline Committee may
impose for student code of conduct violations include suspension, probation, grade reduction, transcript notation or expulsion.

COURSE SCHEDULE

The schedule set forth below is subject to change as the need arises. All changes will be announced in class, announced via an email and/or announced on Blackboard.

If you miss a lecture, it is your responsibility to know about any announced changes. You should select two classmates to pick up a copy of any handouts and to give to you notes missed in the event of your absence.

All chapter references are to the custom text which contains chapters from West’s Business Law (Tenth Edition).

<table>
<thead>
<tr>
<th>Date</th>
<th>Subject</th>
<th>Assignment</th>
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<tbody>
<tr>
<td>Sept. 6</td>
<td>Introduction/Liability of Accountants and Other Professionals</td>
<td>Ch. 51. Also, you should review securities law material covered in the Legal Aspects of Business course</td>
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<tr>
<td>Sept. 13</td>
<td>Liability of Accountants and Other Professionals</td>
<td>Cont’d</td>
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<tr>
<td>Sept. 20</td>
<td>Personal Property and Bailments</td>
<td>Ch. 47</td>
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<td>Sept. 27</td>
<td>Personal Property</td>
<td>Cont’d</td>
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<tr>
<td>Oct. 4</td>
<td>Real Property and Landlord Tenant Relationships</td>
<td>Ch. 48</td>
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<tr>
<td>Oct. 11</td>
<td>Real Property and Landlord Tenant Relationships</td>
<td>Cont’d</td>
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<tr>
<td>Oct. 18</td>
<td>Wills, Trusts and Elder Law</td>
<td>Ch. 50</td>
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<tr>
<td>Oct. 25</td>
<td>Wills, Trusts and Elder Law</td>
<td>Cont’d</td>
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<tr>
<td>Nov. 1</td>
<td>MIDTERM EXAMINATION</td>
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<tr>
<td>Date</td>
<td>Topic</td>
<td>Chapter</td>
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<td>Nov. 8</td>
<td>The Function and Creation of Negotiable Instruments</td>
<td>Ch. 24</td>
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<td>Nov. 15</td>
<td>Transferability and Holder in Due Course</td>
<td>Ch. 25</td>
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<td>Nov. 22</td>
<td>Classes run on Monday schedule</td>
<td>NO CLASS</td>
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<td>Nov. 29</td>
<td>Liability, Defenses and Discharge</td>
<td>Ch. 26</td>
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<td>Dec. 6</td>
<td>Checks, The Banking System and E-Money</td>
<td>Ch. 27</td>
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<tr>
<td>Dec. 13</td>
<td>Review</td>
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<tr>
<td>Dec. 15-22</td>
<td>Week of Final Exam</td>
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