
SECTION HEADING

BUS 2241: Business Law

Description

Business Law will provide a basic understanding of the American legal system and its processes, and an enhanced understanding of the modern global business environment. It examines the legal framework within which business is transacted, not only by business and professional people but also by consumers. Topics include origin of law, ethics, contracts, sales, bailments, negotiable instruments, secured transactions, bankruptcy, real and personal property, product liability, dispute resolution, principal and agent relationships, and business organizational structures.

Credits

3

Prerequisite

None

Corequisite

None

Topics to be Covered

1. United States legal system as it applies to business
2. Property Rights
3. Torts and Criminal Law
4. Contracts
5. Financial Considerations
6. Employment Law

Learning Outcomes

1. Discuss the sources of law in the United States and analyze legal issues by applying the primary and secondary sources of law.
2. Describe court systems in the United States as well as the various methods of dispute resolution outside the courts.
3. Classify legal situations impacting businesses, including criminal law, civil law, torts, intellectual property rights, Internet laws, and cybercrime.
4. Explain the elements of contracts and their enforceability
5. Discuss financial considerations relating to business including negotiable instruments, banking, and bankruptcy.
6. Differentiate agency relationships and discuss employment law
7. Analyze major forms of business organizations
8. Discuss antitrust laws, laws protecting consumers, and property ownership
9. Analyze facts to identify legal issues, determine and apply the rule of law, and draw conclusions using legal terminology in an appropriate context.
10. Apply ethical principles and the philosophies of law in business decision making
11. Analyze, communicate, and defend alternative outcomes in legal cases
12. Employ technology to find and examine laws and cases relating to business
13. Illustrate global and cultural considerations in which businesses function.

Credit Details

Lecture: 3

Lab: 0

OJT: 0

MnTC Goal Area(s): None

Transfer Pathway Competencies

1. Understand the main elements of the American legal system and how it functions within the federal system of government.
2. Understand the rights and limitations found in the Constitution.

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3. Understand the main sources of legal authority, which may include constitutions, treaties, statutes, cases, regulations and decrees.
4. Understand and apply legal terminology in an appropriate context.
5. Understand and apply the fundamentals of legal reasoning.
6. Understand legal situations which impact businesses, which may include criminal law, civil law, contracts, torts, business organizations, intellectual property, employment law, the legal and regulatory environment of business (local, national and global), Uniform Commercial Code, and alternative forms of dispute resolution.
7. Analyze fact patterns to identify legal issues and their impact on associated stakeholders.
8. Analyze legal issues through the application of primary and secondary sources of law.
9. Understand the functions of courts and other non-judicial tribunals in the resolution of disputes.
10. Understand the philosophies of law and the resolution of ethical dilemmas.
11. Analyze and defend alternative outcomes in legal cases through oral and written communication.
12. Understand and apply the use of legal and business data bases.
13. Understand the global and culturally diverse context in which business and business law functions.