BUSINESS LAW

Department Code:  BSL

Introduction
The modern manager faces increasing legal implications in daily operations and in formulating business policy. Consequently, effective decision-making requires an appreciation of the social, ethical, economic, and political bases of law as it relates to business. Business law courses provide the student with fundamental insight into legal institutions, the regulatory environment, and the nature of legal discourse, as well as an array of substantive principles of law, including such areas as contracts, sales, business organizations, and domestic and international commercial relationships.

Educational Objectives
The primary goals of the Department of Business Law are to contribute to legal knowledge through conducting scholarly research, to disseminate it by publication in leading journals and law reviews, and to transmit that knowledge to students and the larger UM-wide, business, and professional communities.

These goals both inform and drive the Department’s educational objectives, which focus on:

• instilling in students a strong sense of the legal and ethical issues permeating business;
• aiding students’ comprehension of the legal and regulatory environment as well as the ethical considerations and substantive laws that shape business practices and policies; and
• developing students’ analytical and problem solving ability, as well as their oral and written presentation skills.

BSL 212. Introduction to Business Law. 3 Credit Hours.
Introduction to business law and ethics for the undergraduate student. Topics include business ethics, contracts (the nature and requisites, formation, interpretation, performance and breach, and remedies), and sales (Uniform Commercial Code, Convention on the International Sale of Goods, transfer of title, warranties, and rights and remedies of buyers and sellers).
Requisite: School of Business Administration.
Components: LEC.
Grading: GRD.
Typically Offered: Fall, Spring, & Summer.

BSL 304. Corporate Law. 3 Credit Hours.
Introduction to the law and regulation of corporations and other business entities. Topics include: tort and other business liabilities, agency and fiduciary duty, partnerships, limited liability companies, corporations (including the legal relationships underpinning their financial structure, director and officer liability, and laws relative to change of control), securities regulation, and antitrust law.
Prerequisite: BSL 212 or equivalent.
Components: LEC.
Grading: GRD.
Typically Offered: Fall, Spring, & Summer.

BSL 305. Legal and Social Aspects of Business Regulation. 3 Credit Hours.
An introduction to the legal and ethical issues arising out of business and the regulatory environment. Topics include business ethics and subjects as environmental law antitrust, securities, administrative process, consumer protection, and employment regulation.
Components: LEC.
Grading: GRD.
Typically Offered: Offered by Announcement Only.

BSL 313. Coastal Law. 3 Credit Hours.
Basic doctrines and public policy related to the use and regulation of the United States coast zone and seabed. PREREQUISITE: BSL 212 OR EQUIVALENT. Not available for credit toward either the major in Legal Studies or the minor in Business Law.
Prerequisite: BSL 212 or equivalent.
Components: LEC.
Grading: GRD.
Typically Offered: Fall.

BSL 314. Ocean Law. 3 Credit Hours.
The principles of international ocean law regarding ocean management. Topics include ocean delimitation and issues of environmental ocean regulation within international legal framework. PREREQUISITE: BSL 212 OR EQUIVALENT. Not available for credit toward either the major in Legal Studies or the minor in Business Law.
Prerequisite: BSL 212 or equivalent.
Components: LEC.
Grading: GRD.
Typically Offered: Spring.

BSL 324. Negotiation. 3 Credit Hours.
This experiential course is designed to introduce undergraduate business students to the theory and practice of negotiation. The lectures and readings will discuss negotiation theory, equipping students with the concepts and terminology to prepare and execute value-creating, interest-based negotiations. Negotiation exercises will provide the student with an opportunity to apply the theoretical elements of the course in live, simulated negotiations. Extensive review of these simulated negotiations through classroom discussion and film analysis will assist students in cementing their understanding of the use of negotiation theory in practice. Although negotiation theory is applicable to a wide variety of academic contexts, this course focuses on negotiations in the practice of law and business.
Components: LEC.
Grading: GRD.
Typically Offered: Fall & Spring.

BSL 333. Legal Aspects of Real Estate Transactions. 3 Credit Hours.
Legal principles controlling the acquisition, ownership, financing, and development of real property. Topics include nature and acquisition of rights in real property, theory of estates, co-ownership, fixtures, easements, legal descriptions, evidence of title, title insurance, deeds, mortgages, closing the sales and mortgage transactions, condominiums and cooperatives, brokers, and land use.
Prerequisite: BSL 212 or equivalent.
Components: LEC.
Grading: GRD.
Typically Offered: Fall, Spring, & Summer.
BSL 401. The Law of Financial Transactions. 3 Credit Hours.
Overview of the law of commercial finance as it relates to existing and emergent payment systems, secured credit, and bankruptcy. Topics include: negotiable instruments, bank deposits and collections, secured transactions, personal and commercial bankruptcies, and accountant liability.
Prerequisite: BSL 212 or equivalent.
Components: LEC.
Grading: GRD.
Typically Offered: Fall, Spring, & Summer.

BSL 412. International Business Law. 3 Credit Hours.
International law and organizations, international sales, credits and commercial transactions, U.S. trade law, and the regulation of the international market place are discussed.
Prerequisite: BSL 212 or equivalent.
Components: LEC.
Grading: GRD.
Typically Offered: Fall, Spring, & Summer.

BSL 424. Intellectual Property Law. 3 Credit Hours.
This course is designed to acquaint the business student with the general framework of laws that regulate innovation, marketing, competition, and business development in the U.S. Special emphasis will be placed on discussion of ethical issues in information property, unfair competition, and management of intellectual property across various industries.
Prerequisite: BSL 212 or equivalent.
Components: LEC.
Grading: GRD.
Typically Offered: Fall & Spring.

BSL 435. Law Of Entrepreneurship. 3 Credit Hours.
Overview of the legal aspects of entrepreneurship and business management. Special emphasis on entity formation, intellectual property protection, capital formation, securities, tax planning, and risk management.
Components: LEC.
Grading: GRD.
Typically Offered: Fall & Spring.

BSL 460. Health Care Law and Ethics. 3 Credit Hours.
This course is designed to offer students an appreciation of the legal foundations and ethical considerations in healthcare administration in the U.S. The readings and classroom discussion assist the student in (1) understanding the legal framework of relationships and institutions in healthcare, and (2) appreciating some of the particularly delicate ethical implications of decision-making in this field. Case study will promote the ability to analyze both. Special emphasis is placed on discussion of ethical issues in healthcare administration, including access to care, allocation of scarce resources and privacy.
Prerequisite: BSL 212 or equivalent.
Components: LEC.
Grading: GRD.
Typically Offered: Fall & Spring.

BSL 476. The Law Of Risk. 3 Credit Hours.
This course offering will analyze risk in business and examine the tools that the law offers to identify danger and risk in the workplace and shift and minimize potential losses. This highly interactive course will first examine the various sources of legal risk, from criminal liability to employment discrimination to personal injury claims and toxic tort exposures. It will then examine the ways business and law pool, shift, and minimize risk. This seminar-style course will also include a significant experiential, hands-on component. Students will also practice contract construction and interpretation in a workshop environment.
Prerequisite: BSL 212 or equivalent.
Components: LEC.
Grading: GRD.
Typically Offered: Spring.

BSL 485. Managing the Legal Factor. 3 Credit Hours.
This course offers the business manager a frank and analytical view of law and legal practice as they affect business decision-making. It addresses both the issues of cost containment and relationships between counsel and the company with the objective of achieving a more effective management of the legal function in business.
Prerequisite: BSL 212 or equivalent. Requisite: Senior Status.
Components: LEC.
Grading: GRD.
Typically Offered: Fall & Spring.

BSL 499. Special Topics. 1-3 Credit Hours.
Independent investigation of special subjects. Approval of supervising professor as to topic and evaluation of project required at time of registration.
Components: LEC.
Grading: GRD.
Typically Offered: Offered by Announcement Only.

BSL 555. Business Law Honors Research Project. 3.00 Credit Hours.
Research project to fulfill requirements for Departmental Honors in Business Law.
Components: THI.
Grading: SUS.
Typically Offered: Offered by Announcement Only.

BSL 575. Advanced Business Law. 3 Credit Hours.
Legal problems encountered by Certified Public Accountants, Finance, Management and Marketing Executives, including agency, commercial paper, bank deposits and collections, secured transactions, suretyship, bankruptcy, partnership, corporations, contracts, anti-trust, insurance, property, wills and estates, SEC law, and accountants’ legal responsibility. Special attention is given to the commercial law segment of the Uniform Public Accountant Examination.
Components: LEC.
Grading: GRD.
Typically Offered: Spring.