Course Objectives

Upon completion of this course a student should be able to:

1. Understand and articulate the fundamental principles of law governing property ownership (both real and personal property) and bailments;
2. Understand and articulate the fundamental principles of law governing agency and the relationship of employer to employee;
3. Understand and articulate the fundamental principles of law governing sole proprietorships, franchises, partnerships, and limited liability business forms;
4. Understand and articulate the fundamental principles of law governing the formation and operation of corporations, including acquisitions and terminations;
5. Understand and articulate the fundamental principles of law governing the making and transferability of negotiable instruments, including “holder in due course” concepts;
6. Apply principles learned in the course to analyze and resolve hypothetical cases;
7. Demonstrate effective oral and written communication skills and evaluate and critique the reasoning of others in a mature, thoughtful and respectful manner.

Course Description

This course examines the legal principles covering negotiable instruments under the Uniform Commercial Code, property ownership, bailments, corporations, partnerships, and other business organizations. At the beginning of the course, we will discuss how these objectives fit into the College’s and School’s mission and goals.

Strategies for Success

This course is the study of selected legal topics including commercial transactions and the law that applies to them. Course activities include 7 weekly assignments, group study assignments, and a final exam. Your work will consist mostly of discussing legal principles, debating controversial issues, and applying legal concepts to “real life” case scenarios. I recommend that you read the materials thoroughly and pay attention to the broad principles and major themes. Your ability to write well is critical. You should proofread carefully every posting and assignment that you submit in this course.
College’s Academic Integrity Policy
The College expects all students to conduct themselves in a manner that supports an honest assessment of student learning outcomes and the assignment of grades that appropriately reflect student performance. It is ultimately the student’s responsibility to understand and comply with instructions regarding the completion of assignments, exams, and other academic activities. At a minimum, students should assume that at each assessment opportunity they are expected to do their own original academic work and/or clearly acknowledge in an appropriate fashion the intellectual work of others, when such contributions are allowed. Students helping others to circumvent honest assessments of learning outcomes, or who fail to report instances of academic dishonesty, are also subject to the sanctions defined in this policy.

Instances of academic dishonesty may be discovered in a variety of ways. Faculty members who assign written work ordinarily check citations for accuracy, run data base and online checks, and/or may simply recognize familiar passages that are not cited. They may observe students in the act of cheating or may become aware of instances of cheating from the statements of others. All persons who observe or otherwise know about instances of cheating are expected to report such instances to the proper instructor or Dean.

In order to promote academic integrity, the College subscribes to an electronic service to review papers for the appropriate citations and originality. Key elements of submitted papers are stored electronically in a limited access database and thus become a permanent part of the material to which future submissions are compared. Submission of an application and continued enrollment signifies your permission for this use of your written work.

Should an occurrence of academic misconduct occur, the faculty member may assign a failing grade for the assignment or a failing grade for the course. Each incident of academic misconduct should be reported to the Dean and the Vice President for Academic Affairs (VPAA). The VPAA may suspend for two semesters students found to be responsible for multiple instances of academic dishonesty. The reason for the suspension will be noted on the student’s transcript.

A faculty member need present only basic evidence of academic dishonesty. There is no requirement for proof of intent. Students are responsible for understanding these tenets of academic honesty and integrity. Students may appeal penalties for academic dishonesty using the process established for grades appeals.

College’s Incomplete Coursework Policy
To designate a student’s work in a course as incomplete at the end of a term, the instructor records the incomplete grade (I). Students may receive this grade only when serious illness, hardship, death in the immediate family, or military service during the semester in which they are registered prevents them from completing course requirements. In addition, to receive an incomplete, a student must have completed substantially all of the course’s major requirements.

Unless extenuating circumstances dictate otherwise, students must initiate requests for an incomplete by filling out an Incomplete Grade Completion Contract, which requires the signature of the student, instructor, and Dean. The Incomplete Grade Completion contract cites the reason(s) for the incomplete and details the specific obligations the student must meet to change the incomplete to a letter grade. The date by which the student agrees to complete required work must appear in the contract. The Dean, the instructor, and the student receive signed copies of the Incomplete Grade Completion Contract.

Even if the student does not attend Peru State College, all incomplete course work must be finished by the end of the subsequent semester. Unless the appropriate Dean approves an extension and if the student does not fulfill contract obligations in the allotted time, the incomplete grade automatically becomes an F.

The text book for this course is
Business Law and the Legal Environment, v. 1.0 (Nov 2011)
by Mayer, Warner, Siedel, and Lieberman

Flatworld Knowledge Publishing
e-iSBN: 978-1-4533-3050-0

Link for online purchase:
https://students.flatworldknowledge.com/course/1505663

This is a Blended Course
This is a blended course, meaning that there are some students attending 100% online and other students attending two classroom meetings each week on campus. For those students attending the on campus classes, you will receive credit for one assignment question for each class meeting that you attend. To receive full credit, you must come prepared to discuss the material and fully participate in the class discussion. In the event that you miss class, then you may submit your work in writing via the online course site in the same way that 100% online students submit their work. I will clarify these instructions when we meet in class.
Want To Work Ahead?

In this course, we are going to try to understand what happened to send the economy reeling towards a cliff in 2008.

Below is a link to a one-hour podcast show created by This American Life. It is a fascinating explanation (in easy-to-understand terms) of what happened in the housing market that eventually led to the housing and credit crisis of spring 2008. The show was first aired in May 2008.


Show Number 355 “The Giant Pool of Money”

Click on "Play" button under the photo to play the show for free or you can pay 99 cents to download it to your iPod or other MP3 player to take it "on the go" with you.
Your Work in this Course

Weekly Assignments
Because this is an eight-week accelerated course, we will move very quickly through a lot of material. Each week you will be assigned the following tasks:

1. **Read**
   Read assigned materials from the course text book. In addition to the reading, you might be assigned a case scenario, article, pod cast, video, or web site to review.

2. **Discuss**
   Discuss the answers to one or more questions and post your discussion on the Main Discussion Board (worth up to 15 points each week); Post a thoughtful, substantive reply to a classmate on the Main Discussion Board (worth up to 5 points each week)

3. **Apply**
   Apply the concepts covered each week in an individual homework assignment to be submitted via the assignment page. Each weekly homework assignment is worth up to 30 points each week.

Weekly assignments (except when otherwise noted) are due on Mondays at midnight (11:59 pm.) The weekly assignment topics and due dates are included later in this syllabus, and in the “Assignments” tab of the course site.

4. **Group Study**
   Every student will be required to complete assignments associated with a Group. These assignments will be worth 100 points (all combined) and will require special readings and discussions about a Commercial Law topic. In order to complete your assignments, you will need to access the “Group Study” tab of the course site.

Announcements and Student Questions
I have created a special discussion board forum for announcements and student questions. It is the first one on the discussion board page and it is titled: “Announcements and Student Questions.”

This is where I will post comments about the course materials and weekly assignments. My preference is that you post your questions to this forum, so that all students see your questions and the answers I have provided. However, if you prefer to email me your question privately, you may do so and I will respond to you by private email. I would recommend that you review your assignments for the coming week before Friday, so that you can contact me on Friday if you have any questions about the material or assignments. I will respond to all emailed and posted questions within 24 hours following your correspondence, unless your correspondence occurs after noon on Friday. All postings after noon on Friday will be answered no later than noon on Monday.

Grading Policy and Scale
You will have the opportunity to earn a total of 600 points. Your final grade will be determined by the number of points you earn as noted below.

<table>
<thead>
<tr>
<th>Assignments</th>
<th>Points</th>
<th>Grade</th>
</tr>
</thead>
<tbody>
<tr>
<td>Weekly Assignments</td>
<td>350 pts.</td>
<td></td>
</tr>
<tr>
<td>7 weeks @ 50 pts. each</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Group Study Assignments</td>
<td>100 pts.</td>
<td></td>
</tr>
<tr>
<td>Final Exam</td>
<td>150 pts.</td>
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</tr>
<tr>
<td></td>
<td>Points</td>
<td>Grade</td>
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<tr>
<td>540 – 600</td>
<td>A</td>
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<tr>
<td>510 – 539</td>
<td>B+</td>
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<tr>
<td>480 – 509</td>
<td>B</td>
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<tr>
<td>450 – 479</td>
<td>C+</td>
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<td>420 – 449</td>
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<tr>
<td>390 – 419</td>
<td>D+</td>
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<tr>
<td>360 – 389</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Below 360</td>
<td>F</td>
<td></td>
</tr>
</tbody>
</table>

How to Submit Coursework
All weekly assignments are located in the “Weekly Assignments” tab of the course site. All discussion board answers and replies should be posted to the Main Discussion Board. Your weekly homework should be submitted via the submission instructions located on the page of the assignment. You must observe all due dates in order to be successful in this course. Since we are on a fast-paced eight-week schedule, it is critical that you keep up with your weekly reading and assignments. Please keep a copy of all of your course work, just in case there is a technical problem that requires you to re-submit an assignment or posting. Also, please print out this syllabus so that you have contact information for me in case you lose access to Blackboard or have computer problems.

Group Study Assignments
Every student will be required to complete assignments associated with a Group. These assignments will be worth 100 points (all combined) and will require special readings and discussions about a Commercial Law topic. In order to complete your assignments, you will need to access the “Group Study” tab of the course site.
Course Schedule Overview

Week 1
Chapter 21: Bailments and Storage, Shipment, Leasing of Goods
Chapter 31: Introduction to Property: Personal Property, Fixtures

Week 2
Chapter 33: Regulation of Real Estate and the Environment
Chapter 34: The Transfer of Real Estate by Sale
Chapter 35: Landlord and Tenant Law

Week 3
Chapter 38: Relationships Between Principal and Agent
Chapter 39: Liability of Principal and Agent: Termination of Agency

Week 4
Chapter 40: Partnerships: General Characteristics and Formation
Chapter 41: Partnership: Operation and Termination
Chapter 42: Hybrid Business Forms

Week 5
Chapter 43: Corporation: General Characteristics and Formation
Chapter 44: Legal Aspects of Corporate Finance
Chapter 45: Corporate Powers and Management

Week 6
Chapter 22: Nature and Form of Commercial Paper
Chapter 23: Negotiation of Commercial Paper

Week 7
Chapter 24: Holder in Due Course
Chapter 25: Liability and Discharge

Week 8
Final Exam

EDUCATION PORTAL VIDEOS

Education Portal is a free resource of course materials relating to business law and to some of the topics we will cover in this course.

These short videos are a bit “cartoonish” but can be helpful supplementary material for the concepts we will cover in our first two weeks.

You are invited to preview the following videos as an introduction to our course.

1. Real Property and Personal Property: Definition and Differences
2. Extent of Ownership and Real Property: Air, Surface & Subsurface
3. Interest in Real Property: Types of Estates
4. What is Voluntary Property Transfer? - Defining Title by Deed
5. Involuntary Property Transfer Case Study: Condemnation & Eminent Domain

Link to Education Portal property law videos: http://education-portal.com/academy/topic/property-law.html