

**Business Law**  
**Course Number: 33:140:321**  
**Course Title: Business Law II**

**COURSE DESCRIPTION**

The first part of this course provides a comprehensive overview of the fundamentals of advanced concepts in the law of negotiable instruments, banking law, secured transactions in both real and personal property, agency law, labor law and bankruptcy. The relevant aspects of these essential components of business law are explored in detail.

The second half of the course focuses primarily on business structures. Various forms for doing business are studied. They include sole proprietorships, partnerships, limited partnerships, limited liability partnerships, corporations, and limited liability companies. The formation, operation and termination of these entities examined and discussed.

Accountant’s legal liability issues and ethics issued are also studied.

**COURSE MATERIALS**

**TEXT:**                      **Business Law, 10<sup>th</sup> Edition**  
  
By Henry Cheeseman

<b>Option 1:</b> MyBLawLab access code ( <b>all digital option</b> )	<b>with e-text</b>	0134728939 <sup>L1</sup> <sub>SEP</sub> 97801 34728933
<b>Option 2:</b> MyBLawLab code + Loose-leaf <b>PACKAGE</b>	<b>with e-text</b>	0134831446 <sup>L1</sup> <sub>SEP</sub> 97801 34831442
<b>Option 3:</b> MyBLawLab code + Bound text <b>PACKAGE</b>	<b>with e-text</b>	0134832280 <sup>L1</sup> <sub>SEP</sub> 97801 34832289

Prior editions (including the 9<sup>th</sup> Edition) or alternate versions are **NOT** acceptable!

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## LEARNING GOALS AND OBJECTIVES

1. A working knowledge of legal terms, principles and ethics, and a demonstrated ability to apply these in an appropriate manner.
  2. An understanding of how the legal system operates, with emphasis on the business operations.
  3. An ability to analyze contemporary ethical, international, and business related legal issues.
  4. An understanding and appreciation of the need for objectivity, restraint and fairness in the legal system.
  5. An understanding of the principles and concepts critical to success on the CPA Examination.
  6. An appreciation of the importance of ethics in business.
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## COURSE PHILOSOPHY AND APPROACH

You are enrolled in a business school in anticipation of a successful career in the business world. In an effort to help prepare you for that career, to the extent possible, this course will mirror the realities of that environment. Accomplishment in business requires a significant expenditure of time, energy and effort. The same is true for this class.

Furthermore, in business, you are responsible for your actions, and the harsh reality is that failure to live up to expectations and meet deadlines has very real and immediate consequences. Your success (or failure) in this course is in your hands. If you have the maturity and dedication to learn the material, meet the standards, and follow the rules, you will do well.

The requirements for this course are specific. They are set out in detail in this syllabus and on Canvas. You will be expected to know them and abide by them, just as you would in a business or workplace environment. You will be objectively evaluated on your performance, as specifically set forth below. Failure to read, understand and follow all course directions, requirements and announcements and to meet any course deadlines is INEXCUSABLE at this level of study, and no accommodation or consideration will be given for such lapses.

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## ACADEMIC INTEGRITY

*I do NOT tolerate cheating.* Students are responsible for understanding the RU Academic Integrity Policy (<http://academicintegrity.rutgers.edu/>).

I will strongly enforce this Policy and pursue *all* violations. On all examinations and assignments, students must sign the RU Honor Pledge, which states, “On my honor, I have neither received nor given any unauthorized assistance on this examination or assignment.” I will screen all written assignments through *SafeAssign* or *Turnitin*, plagiarism detection services that compare the work against a large database of past work. Don’t let cheating destroy your hard-earned opportunity to learn. See [business.rutgers.edu/ai](http://business.rutgers.edu/ai) for more details.

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## ATTENDANCE AND PREPARATION POLICY

1. Attendance is mandatory.

### **Rutgers University Official Attendance Policy:**

In accordance with Rutgers University regulations, attendance is expected at all regularly scheduled meetings of a course and individual courses may set policies for maximum absences.

<http://sasundergrad.rutgers.edu/academics/registration/registration-and-course-policies/attendance-and-cancellation-of-class>

Attendance will be taken during each class by way of a sign-in sheet. Students are cautioned that signing in for a fellow student shall be deemed academic dishonesty, and shall be dealt with as would any other type of cheating.

2. **You should be aware that experience has shown that students who do not attend classes tend to do very poorly in this course. In addition, note that I cover a significant amount of material, especially up-to-the-minute case decisions, in class. These materials are not found in the textbook. They will, however, be on the examinations. Miss class at your own peril.**

3. It is your responsibility to keep track of your attendance status and to insure that you sign the appropriate attendance sheet for your class. I will not respond to inquiries as to how many classes you have missed to date. **Documented** religious holidays and illnesses are deemed excused absences. **Note, however, that it is your responsibility to email me within 24 hours if you are absent for religious or medical reasons, and to document same in order for it to be deemed an excused absence.** Otherwise you will be marked absent. End of term submissions of excuses are not acceptable. No exceptions.

4. If you are not clear on this policy, please see me ASAP.

5. **Please note that any email that does not contain course, class and section number information will be discarded without being read.**

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## COURSE REQUIREMENTS

(See Canvas Announcements for Detailed Information)

All students are to be prepared to actively participate in class discussion. Students are expected to be up to date on current legal issues affecting business in order to facilitate these discussions. For this reason, it is

recommended that all students make an effort to read the *Wall Street Journal* and/or other business news publications on a daily basis. Other books and recommended readings will be announced in class from time to time. **In addition, all reading assignments and cases in the text must be studied in advance, in preparation for class participation.** Chapter assignments must also be completed as part of the course.

This course **is not** graded on a curve. You will receive the grade that you earn. I do not, under any circumstances, offer extra credit work, nor do I negotiate grades...**NO EXCEPTIONS**. Any request for same will not be considered under any circumstances.

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## PEARSON'S MYLAB

MyLab is a required component of the course. The purpose of the MyLab assignments is to assist you in learning the subject matter. All students must purchase, register and use the feature and must complete and are expected to pass all assignments and quizzes found on the MyLab website for this course. For your reference, a score of 70 or above is deemed to be a passing grade for a quiz or assignment.

Instructions for registering for MyLab are found in the course instructions on Canvas. You must complete the assignments by the deadlines noted on the main page of the MyLab site. **Note that material found in MyLab will be included in the examination materials. Therefore, failing to complete the assignments can potentially have a substantial adverse effect on your grade. You are solely responsible for keeping track of and meeting all deadlines.**

You can earn a 5 point extra credit bonus, to be added to your final average, if you meet the following requirements: (1) You must complete **ALL** MyLab assignments and quizzes for all relevant chapters, in full; **AND** (2) all graded MyLab assignments and quizzes **MUST** be passed with a score of 90% or above, except for video questions, which require a minimum score of 80%. No exceptions. **Note that this 5 point bonus is designed to reward excellence. It is NOT a means for making up points for poor performance in the course. You are expected to complete ALL MyLab assignments as part of the course requirement whether or not your scores qualify you for this extra credit.**

Make certain you have a reliable Internet connection when taking quizzes and completing all online work, as all work is automatically submitted if you lose your Internet connection or go beyond the allotted time. The MyLab assignments and quizzes **CANNOT** be reset under any circumstances - no exceptions. If you lose your connection while taking the quiz, your grade will stand as submitted by the system.

<p><b>UP TO DATE, DETAILED INFORMATION ABOUT CLASS POLICIES AND REQUIREMENTS AND CHANGES IN THE SYLLABUS WILL BE POSTED ON CANVAS FROM TIME TO TIME AS MAY BE APPROPRIATE. STUDENTS ARE RESPONSIBLE FOR CHECKING CANVAS REGULARLY FOR UPDATES AND CHANGES.</b></p>
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## **EXAM DATES AND POLICIES**

Mid-term exams will be scheduled as close to the halfway mark of the class as possible. The date of the exam will be announced on Canvas and in class during the first weeks of classes. Final examinations will be given on the dates assigned by the University. Said final exam dates are published online by the University, and may also be found by clicking the link on the home page of Canvas.

No make-up exams are given for missed midterms. If you miss the exam, you will get a “0” for the test. **No exceptions.**

Make-up examinations for the final are a matter of discretion, not a matter of right. They will be given only in the most compelling circumstances, only in full compliance with University policy, and must be arranged in advance of the test date where appropriate. If you miss a class or an exam without prior notice to me, you must contact me by email within 24 hours. **No exceptions.**

No make-up final exam is authorized or given for medical reasons without a physician’s note or other valid, written excuse.

**Failure to follow these instructions means a failing grade (“0”) on the exam.**

No aspects of grades/grading will be discussed by email – it must be done in person. Any inquiries or reviews of exams must take place within two weeks of the administration of the exam, by appointment, during office hours.

**Please take special note of the fact that I take academic integrity violations very seriously.**

**See <http://academicintegrity.rutgers.edu/> for details on the University Academic Integrity Policy. A link to the policy is also found on the main Canvas page for this course and a summary is found as a document on Canvas.**

**The following constitute violations of the University Academic Integrity Policy:**

- **Copying on any examinations;**
- **Acting to facilitate copying during an examination;**
- **Collaborating before or after an exam to develop methods of exchanging information and implementation thereof;**
- **Acquiring or distributing an examination from unauthorized sources prior or subsequent to the examination;**
- **Having a substitute take an exam or taking an exam for someone else;**
- **Signing an attendance sheet on behalf of another student.**

**The penalty for violations is a failing grade for the course and a minimum one semester suspension from the University. The penalty for a Level Four Violation is permanent expulsion from the University.**

*Any violations of the Academic Integrity Policy before, during or after an examination will be prosecuted to the maximum extent possible.*

(See Canvas Announcements concerning grading policy for details)

**Examination and Grading Procedures:**

MID-TERM EXAM	50%
FINAL EXAM	50%
Potential MyLab Credit (See Below)	5 points

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**GRADING POLICY**

Grades will be based upon the **average** score of two examinations, consisting of the mid-term and a final examination. Each exam will be worth a maximum of 100 points. Consequently, the maximum final point score for the course shall be 100 points.

Letter grades are assigned as follows:

- 90-100 = A
- 85-89.99 = B+
- 80-84.99 = B
- 75-79.99 = C+
- 70-74.99 = C
- 60-69.99 = D
- 59.99 and below = F

Under no circumstances will the grades be curved or adjusted in any other manner. As noted above, I do not negotiate or change grades.

Your final grade will be based solely upon exam results and other factors as listed in this syllabus. There are no provisions in this course for extra credit. **There will be absolutely no exceptions to the grading policy under any circumstances. An essential part of the law is fairness. Any request for special consideration demonstrates a fundamental lack of understanding of this concept. Therefore, any such request for special consideration, deadline extensions, any grade adjustment (except for grading errors), will not be considered under any circumstances.** In this course, you will receive the grade that you earn. I just keep score.

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**COURSE SCHEDULE**

**COURSE OUTLINE:** (Subject to change at Instructor's discretion)

**I. NEGOTIABLE INSTRUMENTS AND BANKING:**

CHAPTER 22 CREATION OF NEGOTIABLE INSTRUMENTS

CHAPTER 23 HOLDER IN DUE COURSE AND TRANSFERABILITY

CHAPTER 24 LIABILITY, DEFENSES AND DISCHARGE

CHAPTER 25 BANKING SYSTEM AND ELECTRONIC TRANSACTIONS

**II. CREDIT, SECURED TRANSACTIONS, AND BANKRUPTCY:**

CHAPTER 26 CREDIT, REAL PROPERTY FINANCING AND DEBTOR'S RIGHTS

CHAPTER 27 SECURED TRANSACTIONS

CHAPTER 28 BANKRUPTCY AND REORGANIZATION

**III. AGENCY AND EMPLOYMENT:**

CHAPTER 29 AGENCY FORMATION AND TERMINATION

CHAPTER 30 LIABILITY OF PRINCIPALS, AGENTS, AND CONTRACTORS

**IV. BUSINESS ORGANIZATIONS, INVESTOR PROTECTION, AND ETHICS:**

CHAPTER 34 SMALL BUSINESS AND GENERAL PARTNERSHIPS

CHAPTER 35 LIMITED PARTNERSHIPS AND SPECIAL PARTNERSHIPS

CHAPTER 36 CORPORATE FORMATION AND FINANCING

CHAPTER 37 CORPORATE GOVERNANCE AND SARBANES OXLEY

CHAPTER 38 CORPORATE ACQUISITIONS AND MULTINATIONAL CORPORATIONS

CHAPTER 39 LIMITED LIABILITY COMPANIES & LIMITED LIABILITY PARTNERSHIPS

CHAPTER 40 FRANCHISE AND SPECIAL FORMS OF BUSINESS

CHAPTER 41 INVESTOR PROTECTION AND E-SECURITIES

CHAPTER 42 ETHICS AND SOCIAL RESPONSIBILITY OF BUSINESS

IV. **GOVERNMENT REGULATION:**

CHAPTER 51 ACCOUNTANTS' DUTIES AND LIABILITY

CHAPTER 43 ADMINISTRATIVE LAW AND REGULATORY AGENCIES

CHAPTER 44 CONSUMER PROTECTION AND PRODUCT SAFETY

**FINAL EXAMINATION**

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**SUPPORT SERVICES**

If you need accommodation for a *disability*, obtain a Letter of Accommodation from the Office of Disability Services. The Office of Disability Services at Rutgers, The State University of New Jersey, provides student-centered and student-inclusive programming in compliance with the Americans with Disabilities Act of 1990, the Americans with Disabilities Act Amendments of 2008, Section 504 of the Rehabilitation Act of 1973, Section 508 of the Rehabilitation Act of 1998, and the New Jersey Law Against Discrimination. More information can be found at [ods.rutgers.edu](http://ods.rutgers.edu).

[Rutgers University-New Brunswick ODS phone (848)445-6800 or email [dsoffice@echo.rutgers.edu](mailto:dsoffice@echo.rutgers.edu)]

[Rutgers University-Newark ODS phone (973)353-5375 or email [ods@newark.rutgers.edu](mailto:ods@newark.rutgers.edu)]

If you are *pregnant*, the Office of Title IX and ADA Compliance is available to assist with any concerns or potential accommodations related to pregnancy.



[Rutgers University-New Brunswick Title IX Coordinator phone (848)932-8200 or email [jackie.moran@rutgers.edu](mailto:jackie.moran@rutgers.edu)]

[Rutgers University-Newark Office of Title IX and ADA Compliance phone (973)353-1906 or email [TitleIX@newark.rutgers.edu](mailto:TitleIX@newark.rutgers.edu)]

If you seek **religious accommodations**, the Office of the Dean of Students is available to verify absences for religious observance, as needed.

[Rutgers University-New Brunswick Dean of Students phone (848)932-2300 or email [deanofstudents@echo.rutgers.edu](mailto:deanofstudents@echo.rutgers.edu)]

[Rutgers University-Newark Dean of Students phone (973)353-5063 or email [DeanofStudents@newark.rutgers.edu](mailto:DeanofStudents@newark.rutgers.edu)]

If you have experienced any form of **gender or sex-based discrimination or harassment**, including sexual assault, sexual harassment, relationship violence, or stalking, the Office for Violence Prevention and Victim Assistance provides help and support. More information can be found at <http://vpva.rutgers.edu/>.

[Rutgers University-New Brunswick incident report link: <http://studentconduct.rutgers.edu/concern/>. You may contact the Office for Violence Prevention and Victim Assistance at (848)932-1181]

[Rutgers University-Newark incident report link: [https://cm.maxient.com/reportingform.php?RutgersUniv&layout\\_id=7](https://cm.maxient.com/reportingform.php?RutgersUniv&layout_id=7) . You may also contact the Office of Title IX and ADA Compliance at (973)353-1906 or email at [TitleIX@newark.rutgers.edu](mailto:TitleIX@newark.rutgers.edu). If you wish to speak with a staff member who is confidential and does **not** have a reporting responsibility, you may contact the Office for Violence Prevention and Victim Assistance at (973)353-1918 or email [run.vpva@rutgers.edu](mailto:run.vpva@rutgers.edu)]

If students who have experienced a temporary condition or injury that is adversely affecting their ability to fully participate, you should submit a request via <https://temporaryconditions.rutgers.edu> .

If you are a military **veteran** or are on active military duty, you can obtain support through the Office of Veteran and Military Programs and Services. <http://veterans.rutgers.edu/>

If you are in need of **mental health** services, please use our readily available services.

[Rutgers University-Newark Counseling Center: <http://counseling.newark.rutgers.edu/>]

[Rutgers Counseling and Psychological Services–New Brunswick: <http://rhscaps.rutgers.edu/>]

If you are in need of *physical health* services, please use our readily available services.

[Rutgers Health Services – Newark: <http://health.newark.rutgers.edu/>]

[Rutgers Health Services – New Brunswick: <http://health.rutgers.edu/>]

If you are in need of *legal* services, please use our readily available services: <http://rusls.rutgers.edu/>

Students experiencing difficulty in courses due to *English as a second language (ESL)* should contact the Program in American Language Studies for supports.

[Rutgers–Newark: [PALS@newark.rutgers.edu](mailto:PALS@newark.rutgers.edu)]

[Rutgers–New Brunswick: [eslpals@english.rutgers.edu](mailto:eslpals@english.rutgers.edu)]

If you are in need of additional *academic assistance*, please use our readily available services.

[Rutgers University-Newark Learning Center: <http://www.ncas.rutgers.edu/rlc>]

[Rutgers University-Newark Writing Center: <http://www.ncas.rutgers.edu/writingcenter>]

[Rutgers University-New Brunswick Learning Center: <https://rlc.rutgers.edu/>]

[Optional items that many faculty include:

- Students must sign, date, and return a statement declaring that they understand the RU Academic Integrity Policy.

- Students must sign, date, and return a statement declaring that they understand this syllabus.]