

THE UNIVERSITY OF ILLINOIS AT CHICAGO
College of Business Administration
DEPARTMENT OF ACCOUNTING

Accounting 509: Business Law: Commercial Transactions

Fall 2007

4 credit hours

Prerequisite: Admission to MBA College.

Instructor: Professor George Roe

Office: 2314 University Hall, Telephone 996-3391 E-mail groe@uic.edu

Topical Coverage: Commercial transactions including: contracts, sales of goods, negotiable instruments, and secured transactions.

Textbook Required:

BUSINESS LAW by Smith & Roberson, 13th Edition.

Course Requirements and Grading:

Lectures are an integral part of the course; students are held responsible for the contents of the lectures as well as assigned readings in the textbook. Class assignments indicate the topic and chapter to be read prior to each class session.

Attendance:

Regular attendance is required except in cases of illness, emergency, or special circumstances. An absence may be excused and exams may be made up, or homework may be turned in late only if (1) the absence has been approved IN ADVANCE by the professor or (2) the absent student can document illness or emergency. Documents about absence must be brought to professor within one week of returning to class.

Two unexcused absences will be allowed without penalty. The penalty for more than two unexcused absences will be a reduction of ten points from your final grade for the course. Except in the case of sudden illness, or emergency, any excusable absence must be made known in advance. **This will be the only warning about attendance, so note this well.**

Participation: This course requires discussion and participation by all students. There will be ample opportunity for active participation, which I value, and the lack of which may negatively affect the

students' final grade. Obviously your participation value is related to your class attendance. "Minus points" may be assessed against a student who, when called upon in class, is clearly not prepared.

Course grade will be determined by your performance on a mid term and a final exam. As stated above, the final grade may be subject to adjustment for excessive absences or lack of preparation in class.

Cell Phones/pagers: You are to turn these devices off during class time. NOTE: if a cell phone or pager goes off during class, the offending student will receive a three point reduction per occurrence in their final grade average. **You have been warned.**

Actual exam dates will be announced in class when the dates are available.

The following session assignments for the corresponding topics are tentative, and not cut in stone. If additional time is needed or desirable for a given subject matter, such time will be so allocated.

Session 1: Chapter 1, Introduction

Session 2: Chapter 10 Mutual Assent

Session 3: Chapter 12, Consideration

Session 4: Chapters 11 and 13 Conduct Invalidating Assent, Illegal Bargains

Session 5: Chapter 14, Capacity

Session 6: Chapters 15 and 16 Contracts In Writing, Third Party Contracts

Session 7: Chapters 17 and 18, Performance, Breach and Discharge, Remedies

Session 8: MID TERM EXAM

Session 9: Review of Mid term, Chapter 21, Introduction to Sales, Chapter 22, Performance

Session 10: Chapter 23 and 24, Transfer of Title, Risk of Loss, Warranties and Strict Liability

Session 11: Chapter 25, Remedies, Chapter 26, Commercial Paper, Form and Content

Session 12: Chapter 27, Negotiation,

Session 13: Chapter 28, Holder in Due Course,

Session 14: Chapter 29, Liability Chapter 38, Secured Transactions

Session 15: 38, Secured Transactions Cont'd.

Session 16: Review If Time Permitting