

# *University College of the Cayman Islands*

## **ASSOCIATE DEGREE SYLLABUS**

**COURSE NAME: BUSINESS LAW**

**COURSE #: BUS 205**

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### **COURSE DESCRIPTION**

The purpose of this course is to provide the student with an understanding of the legal environment within which business operate, enter into business relationships, pursue their industrial and commercial activities and achieve their aims. Topics include contract, tort, and agency.

**Credits: 3**

**Prerequisite: NONE**

### **COURSE OBJECTIVES**

1. To be able to demonstrate knowledge and understanding in relation to:
  - a) the legal framework in which businesses operate.
  - b) the formation and execution of a contract.
  - c) the regulation of businesses in relation to competition and 3<sup>rd</sup> parties.
  - d) the influence of environmental and societal factors.
2. To be able to demonstrate analytical skills through the ability to:
  - a) apply legal principles to business problems.
  - b) interpret and analyze the significance of case law.
3. To be able to demonstrate skills, judgement and decision making through the ability to:
  - a) present reasoned explanations, develop arguments, understand implications and draw inferences.
  - b) make judgements, recommendations and decisions.

### **COURSE OUTLINE**

- I      **The Nature and Sources of Law****
- Requisites of a Legal System
- Definitions: public and private law, criminal and civil law
- Brief History of law
- Court Systems, Jurisdiction and Functions
- II      **The Cayman Islands Legal System****
- Structure of the courts
- Jurisdiction
- Penalties
- III     **Dispute Resolution****
- Litigation: Pre-trial Proceedings
- Litigation: Trial proceedings
- Litigation: The Appellate Courts
- Alternative Methods of Dispute Resolution
- IV     **Ethics and Social Responsibility****
- The Nature of Business Ethics
- Sources of Ethical Standards
- Obstacles to Ethical Business Behaviour
- Corporate Social Responsibility
- V      **Torts****
- Basis of Tort Law
- Business Torts
- Intellectual Property
- Cyber Torts
- VI     **Contract Law: Nature and Classification****
- Definition of Contracts
- Nature of Contracts
- Classifications of Contracts
- VII    **Contract Law: Agreement and Consideration****
- Agreement (Offer & Acceptance)
- Consideration and its requirements
- VIII   **Contract Law: Capacity and Legality****
- Contractual Capacity
- Legality of Contracts
- IX     **Contracts in Writing: Assent and Form****
- Genuineness of Assent
- The Statute of Frauds – Requirements of a Writing
- The Statute of Frauds – Sufficiency of a Writing
- The Parole Evidence Rule

- X Contract Law: The Rights of Third Parties and Discharge**
  - Assignments and Delegations
  - Third-Party Beneficiaries
  - Discharge of Contracts
  
- XI Contract Law: Breach, and Remedies**
  - Contract Interpretation and Breach of Contract
  - Remedies for Breach of Contract
  
- E – Contracts**
  - Forming Contracts On-Line
  - E-Signatures
- XI Sales and Commercial Contracts**
  - The Uniform Commercial Code
  - The Formation of Sales and Lease Contracts
  - Title and Risk of Loss
  - Performance and Breach
  - Warranties and Product Liability
  
- XII Negotiable Instruments**
  - Negotiability, Transferability and Liability
  - Checks, The Banking System and E-Money
  
- XIII Debtor-Creditor Relationships**
  - Secured Transactions
  - Creditors Rights and Bankruptcy
  
- XIV Agency Relationships**
  - Formation and termination
  - Duties and authority of agents and principals
  - Liability in Agency Relationships
  - Agency Termination
  
- XV Government Regulation of Business**
  - Securities Act
  - Antitrust Law
  
- XVI Real Property**
  - The Nature of Real Property
  - Ownership of Real Property
  - Transfer of Real Property

## **ASSESSMENT**

Course Assignments	-	20%
Mid-Semester Examination	-	20%
Final Examination	-	60%
<b>Total</b>		<b>100%</b>

## **REQUIRED TEXT**

The following textbook will be used for this course:

**Roger LeRoy Miller, Gaylord A. Jentz, *Fundamentals of Business Law***

**Revised Sept.05  
B. Blessitt Vincent**