**SEJONG ALP ( Pre LLM/LLM)**

**Commercial Law A**

Spring 2012

**"Agreements, understandings and relationships mean the difference between success and failure." --- Chester L. Karrass**

**“The sale of goods or services across national boundaries gives rise to a number of issues not present in domestic sales”. Lucinda Low**

**“Commercial arbitration is now the primary method of dispute resolution in international commerce.” --- James H Carter**

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Office hours: By appointment. Usually available everyday.

**Course Reading Materials**

**Text**: Business Law -Principles for Today’s Commercial Environment by Twomey and Jennings

**Supplementa**l Re**adings**

Contracts in a Nutshell

Additional cases and articles will be povided

**Course Content**:

The central aim of the course is to provide an overview of US commercial and business laws with emphasis on contracts, negotiable instruments and secured transactions. Some emphasis will also be placed on real estate and government regulation of business. This is part 1 of a 2 semester course.

This course will cover a great deal of material in a short time period. Class time will include lecture, case study and other visual/ handout materials. Discussion will be important. That means you will have to read, reflect upon and discuss the issues and cases.

**Course Goals/Objectives:**

After completing this course, students should be able to:

* display a basic understanding of contract law in the US
* identify business conflicts and demonstrate the skills to resolve them
* understand contract issues under the UCC
* understand negotiable instruments un.der the UCC

# Course Requirements

There will two exams . The **exams** will be a combination of T/F, multiple choice and possible short answer. Make-up examinations will be given for medical problems, family emergencies or conflicts with work. If you have such an emergency, you must notify me as soon as the problem is identified. You must notify me of non-attendance for an examination prior to, or no later than one hour after, the examination.

**Participation**: Since we will have multiple case studies, discussion is a significant part of this course. All reading assignments should be completed prior to the class period for which they are assigned. Your participation and contributions to discussions will be weighted with 20 % of your grade. Attendance: The method of instruction makes attendance important. Reading at home cannot make up for what happens in class. If you can’t be in class due to conflicts with work, please let me know. An email is fine.

**Assessment and grading**:

Participation and preparation 20%

Midterm exam 40%

Final exam 40%

**Course Schedule is as follows: ( Subject to Change)**

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| Date | Topic | Reading |
| **March 17** | Introduction of course | Text- Overview of US Legal environment Chapter 1 & 2 |
| 24 | Government Regulation | Text- Chap 4 & 5 |
| 31 | Nature of Contracts | Text - Chap 12 & 13 |
| April 7 | Consideration | Text**:** Chap 14 & 15 |
| April 14 | Formation | Text: Chap 16 & 17 |
| 21 | Third Persons | Ch 18 & 19  **Case Study 2** |
| 28 | Breach | Text: Ch 20 |
| May 5 | Sale of Goods | Text Chap 23 & 24,  **Case Study 3** |
| May 12 | **Midterm** |  |
| May 19 | Negotiable Instruments | Text Chap 28 |
| 26 | No class |  |
| June 2 | Transfers | Text : Chap 29 |
| June 9 | Liability | Text: Chapter 30 |
| June 16 | Fund Transfers | Chapter 31 |
| 23 | Summary and Wrap Up |  |
| 30 | Roundtable Discussion  **Final Examination** |  |