

**THE UNIVERSITY OF ILLINOIS AT CHICAGO**

**College of Business Administration**

**DEPARTMENT OF ACCOUNTING**

**Accounting 509:** Business Law: Commercial Transactions  
**Term:** Fall 2012  
**Credit hours:** Four  
**Prerequisite:** Admission to Graduate College.

**Instructor:** Richard Blessen  
**Office:** 2329 UH

**Topical Coverage:**

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

**Textbook Required:**

BUSINESS LAW by Smith & Roberson, 14th 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.

**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.

**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 the absence must be brought to the 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 percentage 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 student's final grade. Obviously your participation value is related to your class attendance, and your preparation for class. "Minus points" may be assessed against a student who, when called upon in class, is clearly not prepared.

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

### **Academic Dishonesty:**

All cases of academic dishonesty will be handled pursuant to the Student Disciplinary Policy **and pursued to the fullest extent.** For more information download the *Student Disciplinary Policy*, which can be found at the Office of the Vice Chancellor for Student Affairs (OVCSA) homepage ([www.uic.edu/depts/ovcsa](http://www.uic.edu/depts/ovcsa)) by following these links: Dean of Students Conduct Process.

☐ Our Service

### **Guidelines for Academic Integrity**

As an academic community, the University of Illinois at Chicago is committed to providing an environment in which research, learning, and scholarship can flourish and in which all endeavors are guided by academic and professional integrity. All members of the campus community -- students, staff, faculty, administrators -- share the responsibility of insuring that these standards are upheld so that such an environment exists. Instances of academic misconduct by students, as defined herein, shall be handled pursuant to the [Student Disciplinary Policy](#).

Academic dishonesty includes, but is not limited to:

**Cheating.** Either intentionally using or attempting to use unauthorized materials, information, people, or study aids in any academic exercise, or extending to or receiving any kind of unauthorized assistance on any examination or assignment to, or, from another person.

**Fabrication.** Knowing or unauthorized falsification, reproduction, lack of attribution, or invention of any information or citation in an academic exercise.

**Facilitating Academic Dishonesty/Plagiarism.** Intentionally or knowingly representing the words or ideas of another as one's own in any academic exercise.

**Bribes, Favors, Threats.** Bribing or attempting to bribe, promising favors to or making threats against, any person, with the intention of affecting a record of a grade, grade, or evaluation of

academic performance. Any conspiracy with another person who then takes or attempts to take action on behalf or at the direction of the student.

**Examination by Proxy.** Taking or attempting to take an exam for someone else other than the student is a violation by both the student enrolled in the course and the proxy or substitute.

**Grade Tampering.** Any unauthorized attempt to change, actual change of, or alteration of grades or any tampering with grades.

**Non-Original Works.** Submission or attempt to submit any written work authored, in whole or part, by someone other than the student.

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

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: Final Exam