**PARLIAMENT REGULATION ON BUSINESS TRANSACTION**

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**Introduction**

The structure of the Australian Federal Parliament is made up of the senate and house representatives. The Queen is represented in the parliament by the Governor General. The legislature is responsible for making laws and scrutinizing government activities. The parliament also authorizes the government to spend public money and to hold debates on national issues. The Commonwealth Parliament and each state parliament share the power to make law. Using previous cases, judges help in developing the law by deciding on cases as well as their earlier decision.

**Parliament**

Australian parliaments have varied in the development of parliamentary codes of conduct. Parliamentarians have done a lot of work in establishing ethics. Parliament leaders are expected to have vigorous and ethical leadership. The department of the senate, house representatives, parliamentary services and the congressional budget office has a team of staff members that support the work of the parliament.

There are 6 Australian parliaments which include; New South Wales, Victoria, Queensland, Tasmania, Western Australia and the Capital Territory. The Victorian government works to have a super Victoria. This is done through ensuring justice, protection of rights and ensuring that there is a fair outcome for all. Central to the department’s work is ensuring that there are consultations that are done with business and state holders as well as the community as a whole. The justice system oversees the legal service and practice.

The community is often consulted on matters that may need possible change to the law. This improves the efficiency and ensures that the public has a say to contribute to the new legislations before it reaches the parliament through policy papers, reviews and consultative process.Just like people living together in a community, business entities are also supposed to follow legal rules which are designed to give everyone a fair chance to succeeding. When opening a business, one has to comply to the law first before having their first clients.

Business law(Keenan and Riches, 2007) is involved in opening new business and handling any issues that arise in existing business by interacting with the government, the public as well as the other companies. Business law has various disciplines including; real estate, sale, tax law, intellectual property, bankruptcy, employment law and various others.

The Australian Consumer Law (Corones, 2011)(ACL) involves the provision of transactions involving supply of goods and services both to individuals and business. There is often a misconception that this does not apply to transaction involving the provision of goods and services to other business entities. This misconception often leaves a person’s business susceptible to a high risk of serious implications.

The Australian Consumer Law protects the consumers and ensure that trade is faie.Some of the ACL that are in action include, customers should be provided with a bill free of charge, when giving a bill, the bill should identify the seller, the date and price, finally, if there is any problem with the sellers goods or services, the customer has the right to ask for compensation.

Business entities are expected no to have misleading or deceptive statements. By a business failing to provide relevant information of the job, the business is seen as being misleading. When it comes to representation of goods and services be it supplying or offering to supply or promoting the said goods and services, making false or misleading representation is unlawful. This is an offense that can attract fines of up to $220,000 for an individual and $ 1.1 for a corporate body.

Various misleading representation in court have been found in cases such as; a manufacturer selling socks which were not pure cotton and the label read pure cotton; a retailer who put a price tag to show that the goods are selling at a lower price than before but in real essence the garment had not been sold before. On the other hand, predictions and opinion statement that do not turn out to be true are not taken to be misleading or deceptive but, promises, opinions and predictions that can end up being misleading if the person who made the statement knew that the information was incorrect and still used it. Disclaimers that are often buried in very small print cannot be used as a reason for misleading the consumers or for any other deceptive conduct.

When in business one must ensure that they do not have unconscionable conduct. This refers to any behavior that defies a clear conscience. An example of this is not explaining to a person who doesn’t speak English the condition of a contract or has a learning disability. Other examples of unconscionable conduct by a trader could include taking advantage of a low-income consumer by making false statements about the real cost of loans and still failing to disclose the key contractual terms. Also, using high-pressure tactics like not taking no for an answer and trying to force the consumer into the business. The civil penalties are $220,000 for an individual and $1.1Million for a corporate organization

When it comes to the country of origin, the business should not falsely represent a country that they do not belong to or use the logo of the said country. Trademarks may only be used by owners of the mark. By falsely representing a country of origin this could lead to an offense that attracts maximum criminal penalties of $220,000 for an individual and $1.1 million for a body corporate.

Any civil penalties amount to the same. Civil remedies include; compensation, damages, order for non-part consumers, disqualification orders and injunction. The consumer protection agencies can choose to accept court orders, issue infringement notices and public warning notices.A business transaction initiates the accounting cycle of business.

All business transaction are recorded to maintain accurate accounting balances, establish historical business activities, ensure accountability and help in providing information that helps in decision making.

There are many channels that business-customer interactions occur. These channels could include, use of telephone, email, web or text which mostly takes place in social media and out of the organizational context.

As seen above, the parliament regulates the conduct of the society about business transactions. When an individual opens a business, they need business permits to run the business. For example, in a food processing company, before the company is issued with licensing, the laws made in the parliament have to ensure that the business enterprise follows the food and safety regulations. The company also has to be HACCP/ISSO 22000 certified to ensure that there are no critical elements that could wind up in a person’s mouth.

**Morals and Values of the Society Influence on Legal Rules**

Moral values (Cherry and Cherry, 2005)are often described as the standard of good and bad, right and wrong. This is usually values that we learn from our upbringing be it family, church or the society as a whole. Having certain morals or value will be able to make people value honesty in one instance. Most of the laws are made to be able to prevent what would be morally wrong. For example, the ACL does not allow for business owners to have misleading information in their product or services. Having a society that views honestly as of importance there is a high chance that such a law will be used to ensure that individuals do not give false information.

The Australian government has imposed mandatory safety standards to regulate the goods and services or product-related services. Health warnings which compromise graphic images, information messages and warning messages must be on all the tobacco labeling. This also applies to cosmetic products.

When labeling these items, they must show which ingredients it was made with to be able to ensure that the clients identify and avoid products that they could have an adverse reaction to. Society is filled with individuals who have experienced loss of their loved ones due to a variety of reasons. This is likely to change their perception on certain matters. There is a high chance that the moral values of individuals, as well as their humanity, will not allow for them to watch a repeat of these things. Therefore, the society has a high chance of influencing legal laws.

**References**

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