

This is the table of contents for the book [The Legal Environment and Business Law: Master of Accountancy Edition](#) (v. 1.0). For more details on it (including licensing), [click here](#).

For more information on the source of this book, or why it is available for free, please see [the project's home page](#). You can browse or download additional books there. You may also download [a PDF copy of this book](#) (14 MB, suitable for printing or most e-readers), or [a .zip file](#) containing these HTML files (for use in a web browser offline).

Has this book helped you? Consider passing it on:



Help Creative Commons

Creative Commons supports free culture from music to education. Their licenses helped make this book available to you.



Help a Public School

DonorsChoose.org helps people like you help teachers fund their classroom projects, from art supplies to books to calculators.

The Legal Environment and Business Law: Master of Accountancy Edition

v. 1.0

If you would like to use this book offline, you may download a copy of [the full book as a PDF](#) (14 MB, suitable for printing or most e-readers), or [a .zip file](#) containing these HTML files (for use in a web browser offline). Individual chapter PDFs are available below.

Table of Contents

- **About the Authors** ([download PDF: 895 KB](#))
- **Acknowledgments** ([download PDF: 38 KB](#))
- **Preface** ([download PDF: 55 KB](#))

- **Chapter 1: Introduction to Law and Legal Systems** (download PDF:

147 KB)

- Chapter Introduction
- What Is Law?
- Schools of Legal Thought
- Basic Concepts and Categories of US Positive Law
- Sources of Law and Their Priority
- Legal and Political Systems of the World
- A Sample Case
- Summary and Exercises

- **Chapter 2: Corporate Social Responsibility and Business Ethics**

(download PDF: 211 KB)

- Chapter Introduction
- What Is Ethics?
- Major Ethical Perspectives
- An Ethical Decision Model
- Corporations and Corporate Governance
- Summary and Exercises

- **Chapter 3: Introduction to Tort Law** (download PDF: 390 KB)

- Chapter Introduction
- Purpose of Tort Laws
- Intentional Torts
- Negligence
- Strict Liability
- Cases
- Summary and Exercises

- **Chapter 4: Introduction to Contract Law** (download PDF: 266 KB)
 - Chapter Introduction
 - General Perspectives on Contracts
 - Sources of Contract Law
 - Basic Taxonomy of Contracts
 - Cases
 - Summary and Exercises
- **Chapter 5: The Agreement** (download PDF: 242 KB)
 - Chapter Introduction
 - The Agreement in General
 - The Offer
 - The Acceptance
 - Cases
 - Summary and Exercises
- **Chapter 6: Real Assent** (download PDF: 139 KB)
 - Chapter Introduction
 - Duress and Undue Influence
 - Misrepresentation
 - Mistake
 - Capacity
 - Cases
 - Summary and Exercises
- **Chapter 7: Consideration** (download PDF: 136 KB)
 - Chapter Introduction
 - General Perspectives on Consideration
 - Legal Sufficiency

- Promises Enforceable without Consideration
- Cases
- Summary and Exercises
- **Chapter 8: Legality** (download PDF: 124 KB)
 - Chapter Introduction
 - General Perspectives on Illegality
 - Agreements in Violation of Statute
 - Bargains Made Illegal by Common Law
 - Effect of Illegality and Exceptions
 - Cases
 - Summary and Exercises
- **Chapter 9: Form and Meaning** (download PDF: 269 KB)
 - Chapter Introduction
 - The Statute of Frauds
 - The Parol Evidence Rule
 - Interpretation of Agreements: Practicalities versus Legalities
 - Cases
 - Summary and Exercises
- **Chapter 10: Third-Party Rights** (download PDF: 262 KB)
 - Chapter Introduction
 - Assignment of Contract Rights
 - Delegation of Duties
 - Third-Party Beneficiaries
 - Cases
 - Summary and Exercises
- **Chapter 11: Discharge of Obligations** (download PDF: 128 KB)

- [Chapter Introduction](#)
- [Discharge of Contract Duties](#)
- [Cases](#)
- [Summary and Exercises](#)
- **[Chapter 12: Remedies](#)** (download PDF: 141 KB)
 - [Chapter Introduction](#)
 - [Theory of Contract Remedies](#)
 - [Promisee's Interests Protected by Contract](#)
 - [Legal Remedies: Damages](#)
 - [Equitable Remedies](#)
 - [Limitations on Contract Remedies](#)
 - [Cases](#)
 - [Summary and Exercises](#)
- **[Chapter 13: Introduction to Sales and Leases](#)** (download PDF: 270 KB)
 - [Chapter Introduction](#)
 - [Commercial Transactions: the Uniform Commercial Code](#)
 - [Introduction to Sales and Lease Law, and the Convention on Contracts for the International Sale of Goods](#)
 - [Sales Law Compared with Common-Law Contracts and the CISG](#)
 - [General Obligations under UCC Article 2](#)
 - [Cases](#)
 - [Summary and Exercises](#)
- **[Chapter 14: Title and Risk of Loss](#)** (download PDF: 353 KB)
 - [Chapter Introduction](#)
 - [Transfer of Title](#)
 - [Title from Nonowners](#)

- [Risk of Loss](#)
- [Cases](#)
- [Summary and Exercises](#)
- **[Chapter 15: Performance and Remedies](#)** (download PDF: 169 KB)
 - [Chapter Introduction](#)
 - [Performance by the Seller](#)
 - [Performance by Buyer](#)
 - [Remedies](#)
 - [Excuses for Nonperformance](#)
 - [Cases](#)
 - [Summary and Exercises](#)
- **[Chapter 16: Nature and Form of Commercial Paper](#)** (download PDF: 2 MB)
 - [Chapter Introduction](#)
 - [Introduction to Commercial Paper](#)
 - [Scope of Article 3 and Types of Commercial Paper and Parties](#)
 - [Requirements for Negotiability](#)
 - [Cases](#)
 - [Summary and Exercises](#)
- **[Chapter 17: Negotiation of Commercial Paper](#)** (download PDF: 753 KB)
 - [Chapter Introduction](#)
 - [Transfer and Negotiation of Commercial Paper](#)
 - [Indorsements](#)
 - [Problems and Issues in Negotiation](#)
 - [Cases](#)
 - [Summary and Exercises](#)

- **Chapter 18: Holder in Due Course and Defenses** ([download PDF: 471 KB](#))
 - [Chapter Introduction](#)
 - [Holder in Due Course](#)
 - [Defenses and Role in Consumer Transactions](#)
 - [Cases](#)
 - [Summary and Exercises](#)
- **Chapter 19: Liability and Discharge** ([download PDF: 377 KB](#))
 - [Chapter Introduction](#)
 - [Liability Imposed by Signature: Agents, Authorized and Unauthorized](#)
 - [Contract Liability of Parties](#)
 - [Warranty Liability of Parties](#)
 - [Discharge](#)
 - [Cases](#)
 - [Summary and Exercises](#)
- **Chapter 20: Consumer Credit Transactions** ([download PDF: 965 KB](#))
 - [Chapter Introduction](#)
 - [Entering into a Credit Transaction](#)
 - [Consumer Protection Laws and Debt Collection Practices](#)
 - [Cases](#)
 - [Summary and Exercises](#)
- **Chapter 21: Secured Transactions and Suretyship** ([download PDF: 1 MB](#))
 - [Chapter Introduction](#)
 - [Introduction to Secured Transactions](#)
 - [Priorities](#)
 - [Rights of Creditor on Default and Disposition after Repossession](#)

- [Suretyship](#)
- [Cases](#)
- [Summary and Exercises](#)
- **[Chapter 22: Mortgages and Nonconsensual Liens](#)** (download PDF: 810 KB)
 - [Chapter Introduction](#)
 - [Uses, History, and Creation of Mortgages](#)
 - [Priority, Termination of the Mortgage, and Other Methods of Using Real Estate as Security](#)
 - [Nonconsensual Lien](#)
 - [Cases](#)
 - [Summary and Exercises](#)
- **[Chapter 23: Bankruptcy](#)** (download PDF: 612 KB)
 - [Chapter Introduction](#)
 - [Introduction to Bankruptcy and Overview of the 2005 Bankruptcy Act](#)
 - [Case Administration; Creditors' Claims; Debtors' Exemptions and Dischargeable Debts; Debtor's Estate](#)
 - [Chapter 7 Liquidation](#)
 - [Chapter 11 and Chapter 13 Bankruptcies](#)
 - [Alternatives to Bankruptcy](#)
 - [Cases](#)
 - [Summary and Exercises](#)
- **[Chapter 24: Intellectual Property](#)** (download PDF: 139 KB)
 - [Chapter Introduction](#)
 - [Patents](#)
 - [Trade Secrets](#)
 - [Copyright](#)
 - [Trademarks](#)

- [Cases](#)
- [Summary and Exercises](#)
- **Chapter 25: Relationships between Principal and Agent** ([download PDF: 430 KB](#))
 - [Chapter Introduction](#)
 - [Introduction to Agency and the Types of Agents](#)
 - [Duties between Agent and Principal](#)
 - [Cases](#)
 - [Summary and Exercises](#)
- **Chapter 26: Liability of Principal and Agent; Termination of Agency** ([download PDF: 260 KB](#))
 - [Chapter Introduction](#)
 - [Principal's Contract Liability](#)
 - [Principal's Tort and Criminal Liability](#)
 - [Agent's Personal Liability for Torts and Contracts; Termination of Agency](#)
 - [Cases](#)
 - [Summary and Exercises](#)
- **Chapter 27: Partnerships: General Characteristics and Formation** ([download PDF: 209 KB](#))
 - [Chapter Introduction](#)
 - [Introduction to Partnerships and Entity Theory](#)
 - [Partnership Formation](#)
 - [Cases](#)
 - [Summary and Exercises](#)
- **Chapter 28: Partnership Operation and Termination** ([download PDF: 339 KB](#))

- [Chapter Introduction](#)
- [Operation: Relations among Partners](#)
- [Operation: The Partnership and Third Parties](#)
- [Dissolution and Winding Up](#)
- [Cases](#)
- [Summary and Exercises](#)
- **[Chapter 29: Hybrid Business Forms](#)** (download PDF: 210 KB)
 - [Chapter Introduction](#)
 - [Limited Partnerships](#)
 - [Limited Liability Companies](#)
 - [Other Forms](#)
 - [Cases](#)
 - [Summary and Exercises](#)
- **[Chapter 30: Corporation: General Characteristics and Formation](#)** (download PDF: 280 KB)
 - [Chapter Introduction](#)
 - [Historical Background](#)
 - [Partnerships versus Corporations](#)
 - [The Corporate Veil: The Corporation as a Legal Entity](#)
 - [Classifications of Corporations](#)
 - [Corporate Organization](#)
 - [Effect of Organization](#)
 - [Cases](#)
 - [Summary and Exercises](#)
- **[Chapter 31: Legal Aspects of Corporate Finance](#)** (download PDF: 138 KB)
 - [Chapter Introduction](#)

- General Sources of Corporate Funds
- Bonds
- Types of Stock
- Initial Public Offerings and Consideration for Stock
- Dividends
- The Winds of Change
- Cases
- Summary and Exercises
- **Chapter 32: Corporate Powers and Management** (download PDF: 395 KB)
 - Chapter Introduction
 - Powers of a Corporation
 - Rights of Shareholders
 - Duties and Powers of Directors and Officers
 - Liability of Directors and Officers
 - Cases
 - Summary and Exercises
- **Chapter 33: Securities Regulation** (download PDF: 130 KB)
 - Chapter Introduction
 - The Nature of Securities Regulation
 - Liability under Securities Law
 - Cases
 - Summary and Exercises
- **Chapter 34: Corporate Expansion, State and Federal Regulation of Foreign Corporations, and Corporate Dissolution** (download PDF: 257 KB)

- [Chapter Introduction](#)
- [Corporate Expansion](#)
- [Foreign Corporations](#)
- [Dissolution](#)
- [Cases](#)
- [Summary and Exercises](#)
- **[Chapter 35: Antitrust Law](#)** (download PDF: 874 KB)
 - [Chapter Introduction](#)
 - [History and Basic Framework of Antitrust Laws in the United States](#)
 - [Horizontal Restraints of Trade](#)
 - [Vertical Restraints of Trade](#)
 - [Price Discrimination: The Robinson-Patman Act](#)
 - [Exemptions](#)
 - [Sherman Act, Section 2: Concentrations of Market Power](#)
 - [Acquisitions and Mergers under Section 7 of the Clayton Act](#)
 - [Cases](#)
 - [Summary and Exercises](#)
- **[Chapter 36: Unfair Trade Practices and the Federal Trade Commission](#)** (download PDF: 1 MB)
 - [Chapter Introduction](#)
 - [The Federal Trade Commission: Powers and Law Governing Deceptive Acts](#)
 - [Deceptive Acts and Practices](#)
 - [Unfair Trade Practices](#)
 - [Remedies](#)
 - [Cases](#)
 - [Summary and Exercises](#)
- **[Chapter 37: Employment Law](#)** (download PDF: 433 KB)

- Chapter Introduction
- Federal Employment Discrimination Laws
- Employment at Will
- Other Employment-Related Laws
- Cases
- Summary and Exercises
- **Chapter 38: Labor-Management Relations** (download PDF: 127 KB)
 - Chapter Introduction
 - A Brief History of Labor Legislation
 - The National Labor Relations Board: Organization and Functions
 - Labor and Management Rights under the Federal Labor Laws
 - Case
 - Summary and Exercises