



Module description

Module title, ECTS credits

BUSINESS LAW

5 ECTS

Location

Aalborg University

Module coordinator

Assistant Professor ALEX FOMCENCO

Type and language

Mandatory module.

The course is taught in English.

Objectives

The objectives of the Business Law course consist of the students' acquisition of the following:

Knowledge (theoretical and practical):

- *composition of the rule-of-law legal system*
- *sources of law*
- *European federal body of law vs. national body of law*
- *the importance of the division of powers (branches of government)*
- *the role of the legislature (the legislative head of power)*
- *valid law and applicable law*
- *how to understand and apply relevant law*
- *the difference between public and private law*
- *relevance of law for private business matters*
- *the concept of choice of law*
- *governing law of business contracts*
- *contents of business contracts*
- *the core European legislation with relevance to business and corporate law*
- *the concept of incorporation and governing of legal entities*
- *corporate takeovers and the methods applied to that regard*

The above-mentioned topics constitute the knowledge in relation to the subject areas of Business Law that are addressed during the course. Additionally, the students will be able to understand and reflect on the bearing background aspects and reasons of business and corporate law theories and practice.

Skills:

- *understand the structure of the rule-of-law legal system*
- *recognize basic and essential concepts of business and corporate law*
- *distinguish between valid and applicable law*
- *identify and assess existing and/or potential adverse implications of certain actions or omissions within the scope of corporate and business law*
- *distinguish between various forms of legal entities, their respective capacities and limitations*
- *understand existing and drafting new contracts*
- *understand the concept of corporate takeovers and distinguishing between different methods used for the purposes of M&A*
- *apply simple legal tools for the purposes of legal problem-solving*
- *properly communicate using legal terms*
- *ask critical and legally relevant questions*
- *analyze and distill large amounts of (legal) information*
- *detect and recognize legal issues that companies and their participants face on the day-to-day basis as well as independently or by seeking proper legal assistance solve these issues*
- *communicate legal issues and solutions to peers and non-specialists or collaboration partners and users.*
- *evaluate legal issues*
- *choose appropriate solutions*
- *explain the reasons for the choice of relevant solutions.*

Competences:

Upon successful completion of the course of Business Law the students will have the basic understanding of what a legal system is, how it functions, and what authority it has in regard to business undertakings and corporate entities. The students will be able to distinct and navigate between various levels of jurisdictional authorities. Furthermore, the students will acquire the competence of understanding the essence of existence of legal entities, their rights and obligations, their relationship to the myriad of stakeholders, and methods of changes of corporate control. Moreover, the students' acquired competences will include, but not limited to, basic understanding of contract law and the ability to read and compose simple contractual clauses. These competences are expected to equip the students with the ability to handle complex and development-oriented situations in study or work contexts.

It is anticipated that the participating students—in their further studies and subsequently practice alike—will benefit from the knowledge, skills, and competences acquired while actively participating and successfully completing the course of Business Law. Furthermore, the students will be able to identify their own learning needs in respect to the topic covered during the course for the purposes of organizing their further learning in different learning environments.

Academic content and conjunction with other modules/semesters

The course in Business Law at the program of Economics and Business Administration is an introductory course to the enormous and exciting universe of law. Throughout the course, and on the basic level, the students will get acquainted with aspects of selected legal issues that participants in both private and public sector face on the daily basis. Subjects concerning contracts, liability, legal proceedings, appropriate courts etc. will be introduced.

The course aims on equipping the students with ability to detect and recognize legal issues and subsequently define appropriate approach to solving them either independently or by seeking professional assistance.

Business Law is a course that emphasizes on supranational European legislation that can be recognized in different shapes in the respective national bodies of law of the member states of the European Union. Regardless of the national law in a particular member state applied, the students will be trained to detect similarities hence, equipping them with knowledge applicable anywhere within the European community.

Furthermore, we will be working with different types of national and supranational legal entities, their incorporation and functioning, their capacities and limitations, their rights and obligations, their dependency and independency, and their interaction with the world around them.

A short introduction to how the rule-of-law legal system is constructed and how it functions—by introducing legislative organs and judicial system—will be presented prior to looking deeper into specific legal issues. Even those participants that have no prior knowledge of law and principles thereof will be able to comprehend the scope of the course material, which will be taught in an easily comprehensible and pedagogical manner.

Literature:

Mandatory readings:

- **Business Law, Europe**
Alex Fomcenco & Erik Werlauff, 1st edition ISBN 978-87-996778-2-5
- **The Textbook**
Alex Fomcenco, 1st edition ISBN 978-87-996778-3-2

Supplementary Readings:

- **Introductory Guide to European Corporate Law**
Alex Fomcenco, 1st edition, ISBN 978-87-996778-0-1
- **European Corporate Law**
Adriaan Dorresteijn, Tiago Monteiro, Christoph Teichmann, Erik Werlauff, 2nd edition, ISBN 978-90-411-2484-5
- **Mergers and Acquisitions: Counseling and Choice of Method**
Alex Fomcenco, 1st edition, ISBN 978-87-93457-00-3

Scope and expected performance

The course comprises 14 lectures of 2 hours each, including 6 hours working on previous years' exam assignments and 2 hours dedicated to final questions relating to the curriculum, exam, etc.

The workload for this course is 137 hours, which are expected to be utilized as follows:

20 confrontation hours (lecture hours) where the students' presence and active participation is highly recommended.

8 confrontation hours (exam preparation sessions prior to the examination).

Every confrontation hour presupposes approximately 3 hours of readings.

53 hours are expected to be utilized in connection with self-conducted studies for the examination and the exam itself.

Participants

Bachelor students (EBA program + top up students)

Prerequisites for participation

Semester participants.

Module activities (course sessions etc.)**Lectures****Session 1/14: Sources of Law**

Literature:

Business Law, Europe: p. 20-31

The Textbook: p. 220-233, 667-672, 701-713

Session 2/14: Choice of Business Framework and Concept of Incorporation

Literature:

Business Law, Europe: p. 178 – 189

Session 3/14: Legal Entity and Its Capacities

Literature:

The Textbook: p. 664 – 713

Business Law, Europe: p. 249-265

Session 4/14: Contracts – How to Draft and Interpret

Literature:

Business Law, Europe: p. 32 - 113

Session 5/14: Contracts – How to Draft and Interpret (continues)

Literature:

Business Law, Europe: p. 32 - 113

Session 6/14: Contracts – How to Draft and Interpret (continues)

Literature:

Business Law, Europe: p. 32 - 113

Session 7/14: Company Law Directives

Literature:

Business Law, Europe: p. 189 – 249

The Textbook: p. 130 – 279 & 376 – 479 & 299 – 303

Session 8/14: Company Law Directives

Literature:

Business Law, Europe: p. 189 – 249

The Textbook: p. 130 – 279 & 376 – 479 & 299 – 303

Session 9/14: Corporate Takeovers, M&A

Literature:

Business Law, Europe: p. 276 – 328 & 335 – 341

The Textbook: p. 130-217

Session 10/14: Corporate Takeovers, M&A

Literature:

Business Law, Europe: p. 276 – 328 & 335 – 341

The Textbook: p. 130-217

Session 11/14: Exam assignment sample

An exam assignment sample will be uploaded to Moodle. The students are expected to work on the case in groups and come prepared with their respective answers to the questions included in the assignment.

Session 12/14: Exam assignment sample

An exam assignment sample will be uploaded to Moodle. The students are expected to work on the case in groups and come prepared with their respective answers to the questions included in the assignment.

Session 13/14: Exam assignment sample

An exam assignment sample will be uploaded to Moodle. The students are expected to work on the case in groups and come prepared with their respective answers to the questions included in the assignment.

Session 14/14: Exam consultations, final questions and remarks

No readings required for this session. The students are strongly encouraged to prepare any questions in regard to the course curriculum and ask those questions during this final session, so that every participant can benefit from the answers and guidance received from the lecturer.

Exam

24-hour written project on the basis of a fact pattern (a case) and/or given questions.