

ABSL210 - Business Law I

Course Title	Business Law I			
Course Code	ABSL210			
Course Type	Compulsory			
Level	BA (Level 1)			
Year / Semester	3 rd year/Spring			
Teacher's Name	Ms Athina Sophocleous (PhD Cand.)			
ECTS	6	Lectures / week	3	Laboratories/week
Course Purpose	<p>The purpose of this course is to lay the foundations and knowledge of business law and how these operate within the business world.</p> <p>The course places special emphasis in understanding the sources of Cyprus Law, the role of EU and English Law and their application in Cyprus, the structure and jurisdiction of the European, English and Cyprus Courts and the application of legal doctrines.</p> <p>The course explains the basic elements of legally binding contracts, analyze civil wrongs and learn the different types of torts, identify the distinctive features of commercial transactions and understand how liability arises in business transactions.</p>			
Learning Outcomes	<p>By the end of the course, the students should be able to:</p> <ol style="list-style-type: none"> 1. Acquire knowledge of the foundations of business law and how these operate within the business world. 2. Distinguish the sources of Cyprus Law and the role of both the EU and English Law concerning their application in Cyprus. 3. Describe the structure and jurisdiction of the Cypriot, European and English Courts and their application of legal doctrines. 4. Outline the English Legal System and how it affects the Legal System in Cyprus. 5. Explain the main principles of EU Law and how they affect the laws in Cyprus and contrast between the various EU regulating bodies. 6. Explain the basic elements of legally binding contracts, explain the key role of contract terms in commercial transactions, recognise the effects of breaching a contract, identify the rules in relation to recovering damages and, apply the remedies available to the innocent party. 7. Analyze civil wrongs and describe the different types of torts including: the tort of negligence. Compare torts to contractual obligations. 8. Identify the distinctive features of commercial agency (concepts such as ratification, agency by holding out/estoppel). 			

	<p>9. Explain how liability arises in business transactions and demonstrate the capacity for: legal analysis, research and problem - solving skills within the context of business law.</p> <p>10. Define and analyze of contractual liability of parties in contracts for the sale of goods, factors/clauses that affect the validity of contracts for the sale of goods (rules in relation to exclusion clauses) and advise in terms of damages and other remedies).</p>		
Prerequisites	None	Co-requisites	None
Course Content	<p>The Legal System of Cyprus: Definition of Law. Distinguishing between types of law. Considering the sources of law in Cyprus, namely the European Law, the Constitution, Case Law, Common Law & Equity. Meaning and application of the doctrine of precedent and the doctrine of necessity. Court structure, hierarchy and jurisdiction. Meaning of human rights and their protection in Cyprus.</p> <p>EU Law: EU institutions. Examination of sources of EU law (regulations, directives etc). Considering the notions of direct effect and direct applicability.</p> <p>The English Legal System: Explain common law and equity, the doctrine of judicial precedence, court structure and hierarchy.</p> <p>Analysis/Introduction to Contract Law: Formation of Contracts I: Contract law definitions and Principles. Examination of the elements that are required for a legally binding contract to exist and analysis of the main elements: offer, acceptance, consideration, intention. Types of Contracts. Distinguishing offers from invitations to treat. Explanation of the doctrine of Promissory Estoppel and Privity of Contract.</p> <p>Vitiating Factors of Contract and Terms: Formation of Contract II: Distinguishing between terms and representations. Classification of contractual terms (conditions, warranties etc.). Meaning and effect of breach of contract. Remedies and rules for awarding damages.</p> <p>Contracts for the Sale of Goods: Review of the elements that are required for a legally binding contract. Meaning and effect of breach of contract (measure of damages, remoteness of damage & equitable remedies). Effect and application of exclusion clauses. Analysis of Sale of Goods Act.</p> <p>Contracts of Agency: The Law of Agency: Distinctive features of commercial agency (actual and apparent authority), creation of agency relationship (express, implication, ratification, estoppel etc). Agent's duties and Liability</p> <p>The Law of Torts: The effect of tort law as part of the law of obligation. Distinction between liabilities and nature of tort and contract. Types of torts, namely the tort of negligence. Analysis of the notion of duty of care and breach of that duty, as well as remoteness of damage caused due to negligence. Defenses to an action of Negligence.</p>		

Teaching Methodology	The taught part course is delivered to the students by means of lecturers, conducted with the help of computer presentations and the use of the board. Lecture notes and other course material (such as case study questions and answers) are available to students through the web.
Bibliography	<p><u>(a) Textbooks:</u></p> <ul style="list-style-type: none"> • Kammitsi, Iliia A., Michaelides Charalambos and Marios S. Karapatakis (2016). Cyprus Corporate and Business Law, Fifth Edition, ISBN: 978-9963-9558-0-0. <p><u>(b) References:</u></p> <ul style="list-style-type: none"> • Riches, Sarah and Vida Allen (2013). Keenan and Richs Business law, 11th edition, Pearson. • Robert Merkin QC and Séverine Saintier (2019). Poole's Textbook on Contract Law, 14th edition, OUP Oxford. • Worthington, Sarah (2016) Sealy and Worthington's Cases and Materials in Company Law, 11th Edition, OUP Oxford.
Assessment	<p><u>(a) Methods:</u> Students will be assessed with two midterm tests and one final exam.</p> <p><u>(b) Criteria:</u> Assessment criteria are available in each written midterm or in the final exam</p> <p><u>(c) Weights:</u></p> <ul style="list-style-type: none"> • Mid-term test 1 20% • Mid-term test 2 20% • Final Exam 60%
Language	English language