

**University of Arkansas – Fort Smith**  
**5210 Grand Avenue**  
**P. O. Box 3649**  
**Fort Smith, AR 72913–3649**  
**479–788–7000**

**General Syllabus**

**LAW 4033 Law of Commercial Transactions**

Credit Hours: 3

Lecture Hours: 3

Laboratory Hours: 0

Prerequisites: LAW 2003 Legal Environment of Business and admission to the College of Business, or consent of instructor

Effective Catalog: 2018-2019

**I. Course Information**

**A. Catalog Description**

Business-related legal subject matter reflecting marketplace problems and considerations. Topics include the law of sales, secured transactions, commercial paper, contracts and bankruptcy.

**II. Student Learning Outcomes**

**A. Subject Matter**

Upon successful completion of this course, the student will be able to:

1. Discuss the law of contracts, sales, negotiable instruments, creditors' rights and bankruptcy.
2. Apply law to problems as they arise in the marketplace, practicing recognition and prevention of potential legal problems.
3. Analyze the relationship between ethical behavior, the law and its impact on today's business environment.

**B. University Learning Outcomes**

This course enhances student abilities in the following areas:

**Analytical Skills**

**Critical Thinking Skills** - The student will utilize critical thinking skills by analyzing factual situations and discussing relevant legal issues.

**Ethical Decision Making**

Students will understand the difference between law and ethics and apply tenets of both to factual situations.

### **III. Major Course Topics**

- A. Contract Law
- B. Fraud
- C. Third Party Liability
- D. Sales and Lease Contracts
- E. Warranties and Product Liability
- F. International Law
- G. Negotiable Instruments
- H. Secured Transactions
- I. Bankruptcy