1- SUBJECT DESCRIPTION

Based on a concept and understanding of commercial or business law that will be set at the beginning of the course (and that will be useful also for the study of Commercial Law & Corporations II), this course will analyze the different legal institutions that serve firms in their business activities. The place of commercial law within legal systems and a brief reference to its historical roots would also be analyzed in the first part of the course.

Part II of the course will analyze the conditions and implications of starting a business firm, considering how law helps and/or deters entrepreneurial activities. Afterwards it looks at basic legal implications of business transactions, trying to shape the legal regime of business firms, from contracts entered into by business firms to business torts (including products liability). It then examines agency and other legal tools that allow businessmen to be assisted by other people when conducting their business.

In the third part of the course, the legal implications of requirements of starting a firm will lead way to the examination of legal instruments, institutions and rules that firms use in their activities. Intellectual property, trademarks, patents and other forms of Intellectual Property Rights (IPRs) will be studied, as formulas firms use to protect innovative and other valuable business assets.

Part Four of the course will look at three different legal areas that govern business actions and decisions in the marketplace. Competition Law, Unfair Competition Law and Advertising Law set rules for firms’ strategies that either may distort competition or unfair/unlawful practices that may harm their customers, their rivals or market’s interest.

Finally, part five of the course will provide an overall view of organizational forms available for business to conduct their activities, ranging from the most simple form (sole ownership) to the most complex one (corporations) and delving also in the legal features of partnerships as the most classic form of collective business organization agreement through the centuries. Basic foundations and understanding of the corporate form will set the ground for the additional study on Commercial Law & Corporations II of more specific legal features of corporations.
2- OBJECTIVES AND SKILLS

This course aims at providing students an overall and in-depth view of the legal rules of business firms and commercial activities. It will provide a detailed understanding of the relevant legal features that underlie firms’ organization and business transactions. Although there may be singularities of that features, rules and institutions that vary in each jurisdiction, the course will look at several legal systems as a way of grasping their commonalities and stressing how functional and economic reasons inspire the configuration and functioning of most of them. In its origins business and trade law was though as an international legal system governing cross-border market transactions and that feature still validly influences it.

Students will become familiar with the institutions and rules of commercial law. They are expected to learn the basic features of legal rules and institutions of business law and to be able to argue and discuss cases in this legal area. It will also cultivate students’ abilities to apply theoretical knowledge in problem solution in practice and also in elaborating legal documents (contracts, reports, etc.) and to give arguments in legal role-plays.


**Learning outcomes and specific competences:** Knowledge and understanding of most-common commercial and business law institutions. Capability to detect and solve legal problems involved in business organization and trade activities. Comprehension of values and interests underlying different legal rules in the business context. Use of institutions and rules as a relevant tool for entrepreneurial and business activities.

3- CONTENT

**PART I. INTRODUCTION TO COMMERCIAL & BUSINESS LAW**

SESSION 1.
Introduction to the course.
Legal systems and the place of commercial law within them. Concept and shape of commercial law: subjective, objective and hybrid delimitation. Rules and Standards. Sources of commercial law. *Lex mercatoria*. Rules and institutions supporting business and trade: their relevance for economic growth.

SESSION 2
Case study: What takes to have a commercial legal system?

SESSION 3

SESSION 4
History and Origins of commercial Law. The medieval Law merchant.
PART II. STARTING A BUSINESS: LEGAL IMPLICATIONS

SESSION 5

SESSION 6
Starting a Business II. Starting a business in different jurisdictions: Individual Reports based on Doing Business 2012.

SESSION 7

SESSION 8
Case Business torts. TBA

SESSION 9

SESSION 10

PART III. INTELLECTUAL PROPERTY, TRADEMARKS, PATENTS & OTHER IP RIGHTS

SESSION 11

SESSION 12
Intellectual Property II. IP Protection.

SESSION 13

SESSION 14
Protection of un-registered trademarks.

SESSION 15
Intermediate Exam
PART IV. MARKET RULES FOR BUSINESS: COMPETITION, UNFAIR PROTECTION & ADVERTISING LAW

SESSION 16
Competition Law I

SESSION 17
Competition Law II.

SESSION 18
Competition Law III
Abuse of dominant position/Monopolization. Merger Review. State restraints to competition and state aid. Competition and public procurement. EU law on State aid.

SESSION 19
Competition Law IV.

SESSION 20
Unfair Competition & Advertising Law I.

SESSION 21
Unfair Competition & Advertising Law II.

PART VI. BUSINESS ORGANIZATIONS AND INTRODUCTION TO CORPORATIONS

SESSION 22
Relevance of organization form from legal perspective. Functionality and Liabilities. Sole ownership of business and Joint ownership.

SESSION 23

SESSION 24
Survey of Business Organizations. Partnerships and Limited Partnerships; Limited Liability Companies.

SESSION 25.
SESSION 26

SESSION 27
Basic Rules and principles of Corporations. History of the corporate form.

SESSION 28

SESSION 29
Course review.

SESSION 30
Final Exam.

4- METHODOLOGY AND ECTS WEIGHTING

4.1. GENERAL METHODOLOGY

Commercial Law & Corporations I has been designed together with Commercial Law & Corporations II to provide a strong background on legal rules and institutions involved in business and commercial practice worldwide. Through both courses students would be able to go through the most salient features of business and commercial practice worldwide.

Being a legal discipline, Commercial Law & Corporations I will predominantly look at the legal content of each institution analyzed (looking at examples from many legal systems and jurisdictions), However a search for the functional motivation and justification of institutions and rules will also be common throughout the course. An interdisciplinary approach will be followed in trying to ascertain the reasons for the institutions being how they are.

Teaching Commercial Law & Corporations I will follow a lecture-seminar format, although interactive discussion with students will be promoted. When suitable, cases will be used to illustrate the theory underlying rules and institutions. Students must read all the materials assigned to each session, which will be related to the topic that will be analysed (Attention!: you are expected to keep reading until you understand the materials, bear in mind that they have been selected as to provide you with several hints and some keys that will help your participation in the class and your understanding of the issues).

Occasionally, a teamwork approach will be used, and students will be required to work together on homework assignments and study problems, providing suggestions to each other. One of the best ways to learn is teaching someone else. In the study group you can help each other by explaining concepts and analytical techniques and working through cases together. Teams should promote active and proportional participation and work of its members, discouraging free-riding.

Active participation in class, case presentations and group assignments is a precondition for the success of the course. Students are expected to be the leading role in the class and encouraged to raise questions, doubts and reflections in each of the issues covered in class. There will be one mid-term exam and a final exam to assess students’ knowledge comprehension of the theoretical and practical issues studied during the course.
4.2. ECTS WEIGHTHING.

6 ECTS (30 student work hours each) = 180 hours, divided as follows:

| Lectures-seminars (preparation and assistance) | 17 sessions of 1.5 hours each, requiring 2.5 hours each for preparation= 68 hours |
| Case discussion and presentations (practical exercises) | 11 sessions, of 1.5 hours each, requiring 3 hours each for preparation= 51.5 hours |
| Exam (preparation & attendance) | 2 sessions of 1.5 hours, requiring 57.5 hours for preparation= 60.5 hours |
| Total | 180 hours |

5. EVALUATION SYSTEM

5.1. GENERAL OBSERVATIONS

Evaluation will be partially based on a student’s participation in the class. Therefore, active participation in lessons, student discussions, student exercises and presentations, and student group presentations is mandatory.

Each student has four attempts over two consecutive academic years to pass this course. Attendance at 70% of the classes is compulsory and an absence of more than 30% will result in a grade of 0.0 for the subject. In addition, students not fulfilling the attendance requirement will automatically lose two attempts to pass the course and will thus only have two last attempts to do so during the following academic year.

5.2. EVALUATION AND WEIGHTING CRITERIA

Your final course grade will be determined as follows:
- Class participation (30%).
- Practical exercises and assignments (30%)
- Exams (40%): A combination of multiple-choice and short-answer problems.

Participation policy: To encourage participation, your attendance and participation will be graded and will be reflected in the final score. Participation in the course is mandatory (indeed, there is no need to say, almost half of the grade depends upon it). Much of the course will involve discussions among the class participants in order to build a better understanding of the issues in question.

5.3. GRADING IN EXTRAORDINARY EXAM PERIOD

RETAKE EXAM

If a student’s course grade is below 5.0, the student is required to take the retake exam to pass the course. The maximum grade that students can obtain in the retake exam period is 8.0 and the passing rate would be of 6.6 out of 10. If the student has participated in the process of continuous evaluation during the course, the professor may consider his/her performance in that process in altering those parameters.

A student who has missed over 30% of the class meetings will not be allowed to take the retake exam, but will only have two attempts left to pass the course during the following academic year.

Students who are in third or fourth call should contact the teacher during the first two weeks of the course.