1. SUBJECT DESCRIPTION

This subject is based on a unique program designed specifically for law students interested in a potential career as business lawyers and created to provide them with the analytical tools necessary to understand the underpinning legal and economic thinking which underlie the transactions and business structures that business lawyers design, negotiate and implement.

Building on the foundations set in Commercial Law & Corporations I the course analyzes different legal institutions that serve firms in their business activities, with a focus on Corporate Law (part I) and Commercial Contracts (part II).

2. OBJECTIVES AND SKILLS

As was the case with Commercial Law & Corporations I, 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.

Students will become familiar with the institutions and rules of corporate and 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 and corporate contexts. Use of institutions and rules as a relevant tool for entrepreneurial and business activities.

3. CONTENT

PART 1. CORPORATE LAW.

SESSION 1
Public and private companies. Corporate law and agency problems.

SESSION 2
Public and private companies. Corporate law and agency problems.

SESSION 3
The balance of power and shareholder interests. Governance structures.

SESSION 4
The balance of power and minority shareholder interests. Governance structures.

SESSION 5
Directors’ liability (I).

SESSION 6
Directors’ liability (II).

SESSION 7
Directors’ liability (III). Case study: directors taking corporate opportunities.

SESSION 8
Corporate transactions (capital increase, capital decrease, liquidation).

SESSION 9
Fundamental changes (mergers, spin offs).

SESSION 10
Control transactions. Takeovers (I).

SESSION 11
Control transactions. Takeovers (II).

SESSION 12
Listed companies and investor protection (I).
SESSION 13
Listed companies and investor protection (II).

SESSION 14
Corporate governance revision. Case study: Enron.

SESSION 15
Insolvency Law (I).

SESSION 16
Insolvency Law (II)

SESSION 17
Intermediate exam.

PART II. COMMERCIAL CONTRACTS.

SESSION 18
Sale of Goods (I).

SESSION 19
Sale of Goods (II).

SESSION 20
Distribution and Franchise.

SESSION 21
Transportation contracts.

SESSION 22
Insurance.

SESSION 23
Banking and financial contracts.

SESSION 24
Payment Systems.

SESSION 25
Negotiable instruments.

SESSION 26
Mass contracts and consumer protection.

SESSION 27
SESSION 28

SESSION 29
Exam preparation. Q&A.

SESSION 30
Final exam.

4. METHODOLOGY AND ECTS WEIGHTING

4.1. GENERAL METHODOLOGY

Commercial Law & Corporations II has been designed together with Commercial Law & Corporations I 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 II 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 II 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 analyzed (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 WEIGHTING

6 ECTS (38 student work hours each) = 180 hours, divided as follows:

<table>
<thead>
<tr>
<th>Lectures-seminars (preparation and assistance)</th>
<th>17 sessions of 1.5 hours each, requiring 2 hours each for preparation</th>
<th>3.7</th>
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</thead>
<tbody>
<tr>
<td>Case discussion and presentations (practical exercises)</td>
<td>11 sessions, of 1.5 hours each, requiring 2 hours each for preparation</td>
<td>1.3</td>
</tr>
<tr>
<td>Exam (preparation &amp; attendance)</td>
<td>2 sessions of 1.5 hours, requiring 28 hours for preparation</td>
<td>1</td>
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<tr>
<td>Total</td>
<td>180 hours</td>
<td>6</td>
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</tbody>
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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 (20%).
- Practical exercises and assignments (30%)
- Exams (50%): A combination of essay questions, multiple-choice tests 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.