

## Business Law Exam 1 Study Guide

### Ch. 1 - LAW AND LEGAL REASONING:

#### Business Activities and the Legal Environment:

- laws and government regulations affect almost all business activities
  - ex. hiring, firing, workplace safety, manufacturing, marketing of goods, financing
- areas of the law that can affect business decision making
  - contracts; intellectual property; torts; product liability; sales; internet law, social media, and privacy; environmental law and sustainability
  - many different laws may affect a single business decision
- ethics + principles governing what constitutes right and wrong

#### Sources of American Law:

- primary sources of American law (CSAC)
  1. **Constitutions** (federal and state)
    - Constitution + written document that sets forth the general organization, powers, and limits of a government
    - Article VI + US Constitution is the supreme law of the land
    - 10th Amendment + reserves powers to states
  2. **Statutes** (Congress, state legislatures, local bodies)
    - enacted by legislative bodies at any level
      - federal
      - state
      - local ordinances normally concerned with land use, zoning ordinances, and building and safety codes
    - uniform laws
      - differences among state laws created difficulties
      - movement started in 1892 to harmonize differences
      - uniform laws = model statutes
      - presented to each state to consider adopting
    - Uniform Commercial Code (UCC)
      - adopted in all 50 states, D.C., and Virgin Islands
      - facilitates commerce
  3. **Administrative Law** (regulations by government agencies)
    - rules, orders, and decisions of government agencies
      - these regulations have the force of law
    - federal agencies (executive = FDA, HHS; independent regulatory agencies = FTC, SEC)
    - state and local agencies
  4. **Case Law and Common Law Doctrines**
    - case law = judicial decisions, the doctrines and principles announced in cases

# Study Guide For Law For Business

**Judd E. Hollander**



**Study Guide For Law For Business:**

## Embracing the Track of Phrase: An Emotional Symphony within **Study Guide For Law For Business**

In a global taken by monitors and the ceaseless chatter of fast transmission, the melodic splendor and psychological symphony produced by the written word often disappear into the background, eclipsed by the relentless noise and disturbances that permeate our lives. Nevertheless, situated within the pages of **Study Guide For Law For Business** a wonderful literary value filled with natural emotions, lies an immersive symphony waiting to be embraced. Constructed by a masterful musician of language, that charming masterpiece conducts visitors on a psychological journey, skillfully unraveling the hidden tunes and profound influence resonating within each carefully crafted phrase. Within the depths of this poignant evaluation, we shall examine the book is main harmonies, analyze its enthralling writing fashion, and submit ourselves to the profound resonance that echoes in the depths of readers souls.

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