**§130.117. Business Law (One-Half to One Credit).**

(a)  General requirements. This course is recommended for students in Grades 11-12.

(b)  Introduction. Students analyze the social responsibility of business and industry regarding the significant issues relating to the legal environment, business ethics, torts, contracts, negotiable financial instruments, personal property, sales, warranties, business organizations, concept of agency and employment, and real property. Students apply technical skills to address business applications of contemporary legal issues. Students incorporate a broad base of knowledge that includes the legal, managerial, marketing, financial, ethical, and international dimensions of business to make appropriate business decisions.

(c)  Knowledge and skills.

(1)  The student identifies the different types of law, courts, and regulations in the judicial system. The student is expected to:

(A)  identify the concepts of civil and criminal law;

(B)  explain the different categories and types of courts and traditional court procedures;

(C)  differentiate between business torts and crimes; and

(D)  comprehend the rationale for government regulations of business activities.

(2)  The student identifies the principles of contracts in business. The student is expected to:

(A)  explain the nature and classes of contracts;

(B)  cite methods of offer and acceptance;

(C)  explain the different capacities to contract;

(D)  examine the concepts of consideration;

(E)  describe defective agreements;

(F)  describe illegal agreements; and

(G)  research contemporary cases dealing with contract law using appropriate online technology.

(3)  The student explains personal property. The student is expected to:

(A)  contrast real property with personal property;

(B)  analyze the nature of personal property;

(C)  recognize the different types of bailments and obligations and rights under each type; and

(D)  research cases dealing with personal property using appropriate online technology.

(4)  The student identifies the concept of sales in the context of business law. The student is expected to:

(A)  identify the nature of goods and services;

(B)  explain the formalities of sale;

(C)  characterize the transfer of title and risks in sales contracts;

(D)  identify and explain the types and categories of warranties, product liability, and consumer protection; and

(E)  research cases dealing with contract sales using appropriate online technology.

(5)  The student researches negotiable instruments. The student is expected to:

(A)  explain the nature of negotiable instruments;

(B)  identify the essentials of negotiability;

(C)  explain promissory notes and drafts;

(D)  explain negotiation and discharge;

(E)  assess the liabilities of the parties and holders in due course;

(F)  identify the defenses in dealing with negotiable instruments; and

(G)  research cases dealing with negotiable instruments using appropriate online technology.

(6)  The student analyzes the concepts of agency and employment. The student is expected to:

(A)  establish the nature and creation of an agency;

(B)  explain the operation and termination of an agency;

(C)  recognize the nature of employer and employee relations;

(D)  explain employee rights;

(E)  identify the tenets of labor legislation; and

(F)  research cases dealing with employment law using appropriate online technology.

(7)  The student identifies the different types of business organization. The student is expected to:

(A)  explain a sole proprietorship;

(B)  explain the creation and operation of a partnership;

(C)  discuss the nature and creation of a corporation;

(D)  depict the ownership of a corporation; and

(E)  describe the management and dissolution of a corporation.

(8)  The student explains risk bearing devices. The student is expected to:

(A)  identify the principles of insurance;

(B)  review the types of insurance;

(C)  recognize security devices such as fidelity bonds and securities;

(D)  discuss the appropriateness and categories of bankruptcy; and

(E)  research contemporary cases dealing with risk bearing devices using appropriate online technology.

(9)  The student describes the legal contexts of real property. The student is expected to:

(A)  explain the nature of real property;

(B)  establish the proper methods for the transfer of real property;

(C)  describe the different types of real estate mortgages;

(D)  review contemporary landlord-tenant law;

(E)  explain wills, inheritances, and trusts; and

(F)  research cases dealing with real estate law using appropriate online technology.

(10)  The student knows how to use self-development techniques and interpersonal skills to accomplish legal tasks and solve cases. The student is expected to:

(A)  identify and practice effective interpersonal and team-building skills involving situations with coworkers, supervisors, and clients; and

(B)  participate in leadership and career development activities.