

Business Law, 2019 Notes

Chapter 1 - Introduction to Business Law

Why is knowledge of business law important?

- Law impacts all areas of business (and life in general)
- You must understand how legal rules impact business situations (whether business owner or employee)
- Allows you to better understand and manage risk
- Empowers you in your commercial dealings with others - by understanding what your legal rights and duties are, you can use the law to your benefit when: entering into contracts for goods and services, purchasing or leasing property, forming and running a business, dealing with financial institutions and investing in the financial market.

Areas of law that are relevant to business

- Contract law
- Tort law
- Consumer and competition law
- Corporations law
- Criminal law
- Property law
- Administrative law
- Intellectual Property law

Legal and non-legal rules

- Law consists of rules of conduct or organisation that are recognised, applied and enforced by the power of the state
- Non Legal rules are rules of conduct or organisation that are enforced by things such as peer pressure, a need for co-operation, feelings of goodwill, or convenience.

Non-legal rules are derived from

- Moral or philosophical beliefs
- Religious beliefs
- Social values, and
- Rules that have become customary in a community

Important terms and phrases

- Legal '**principles**' are statements of the broad fundamental viewpoints that set the policy and philosophical direction of an area of law.
- Legal '**rules**' are the more detailed mechanisms by which the principles are given effect.
- Legal '**system**' means all the legal principles and rules that exist in a particular country.

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Pitman Business Law Revision Notes Andrew Gibson,1985 *A Treatise on American Business Law* ,1917 **Business Law** Thomas Conyngton,1920 *Guide to Business Law* W. Michael Gough,2013-06-30 **Short Notes on Business Law** G. Ademola Bakre,1986* **Encyclopædia of Business Law and Forms** Hugh Mortimer Spalding,1894 *CORPORATE AND BUSINESS LAW (ENG) - POCKET NOTES.* KAPLAN.,2024 *Business Law Including Company Law* G. K. Kapoor S. S. Gulshan,2008 **The Elements of Business Law** Ernest Wilson Huffcut,1925 **Corporate and Business Law** FTC Foulkes Lynch,2005 **Business Law; an Elementary Treatise** Alfred William Bays,1919 **Notes on Business Law** Z.O. Aje,1973 **Business Law** R S N Pillai,1999 For the students of B Com Pass Hons CA CS Other Equivalent Examinations In this revised and updated edition the text has undergone an exhaustive revision and a substantial value addition The object of this book Business Law is to set out the basic principles of Mercantile Law simply and clearly The whole book is in the form of capsule model and unnecessary explanations have been removed Vital points have been given in boxes so that students can easily identify and memorise them The book has been written in a simple language and lucid style

ESSENTIALS OF BUSINESS LAW AND THE LEGAL ENVIRONMENT. RICHARD A. MANN,2000 *Business Law; A Working Manual of Every-Day Law* Thomas Conyngton,2008-07-01 Many of the earliest books particularly those dating back to the 1900s and before are now extremely scarce and increasingly expensive We are republishing these classic works in affordable high quality modern editions using the original text and artwork *Smart Notes for West's Business Law* Kenneth W. Clarkson,Roger LeRoy Miller,1997-12-01 *Business Law* Alonzo Rogers Weed,1892 **Business Law** Samuel Dillon Hirschl,1921 **Essentials of Business Law** ,2015 *The Essentials of Business Law* Francis Marion Burdick,1904

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