



Victoria Management School

**MMBA 502**  
**BUSINESS LAW**

Trimester 1 2005

**COURSE OUTLINE**

**Contact Details**

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**Class Times and Room Numbers**

Mondays 09:30 – 11:20 (starting 21 February 2005)  
RLWY 501

Final Examination Period 30 May – 18 June

**Course Objectives**

The Master of Business Administration Programme serves to produce professional managers capable of fulfilling strategic roles within corporate and government enterprises. Integral to

this capability is an understanding of the legal issues associated with commercial transactions and corporate governance.

The course is divided into two main parts, and each part will deal with legal topics important to managers within the two areas listed above. The coverage of each of the topics will take a conceptual approach and therefore will be jurisdiction neutral in the introduction, however the New Zealand law applicable to each topic will be specially emphasised.

By the end of this course, you should:

1. Have a clear understanding of how commercial legal obligations arise and the differences between obligations arising under contract, tort, equity and statute.
2. Have an appreciation of the nature of the obligations arising under contract, tort, equity and statute, and any defences available against them.
3. Have an understanding of the different legal structures available for business and their comparative advantages.
4. Have a good grasp of the main legal issues associated with corporate governance, including the legal separation of the corporate identity from the personnel in business, and other issues affecting corporate business.

## **Course Content**

This course comprises two-hour lectures covering business law arranged in the following general areas:

### Introduction

- Course Introduction
- An introduction to Law and Business Law

### Legal Issues in Commercial Transactions

- Introduction to Commercial Transactions
- Civil Legal Obligations - Contracts
- Other Civil Legal Obligations

### Legal Issues in Corporate Governance

- Business Structures Law
- Financial Market Regulation

## Readings

Students will be provided with study materials. These materials will be specially selected to act as the primary source of reference information for the topics covered in this course. Where necessary, other materials such as textbooks, and practitioner or academic journals will be recommended.

## Materials and Equipment

It is expected that all assignment submissions will be prepared on white bond paper using PC technology and submitted in hard copy. All other assessment materials will be supplied. The final examination will require hand-written responses to be submitted in a VUW examination booklet.

## Assessment Requirements

2 x Take-Home Assignments	20% each	two during the trimester
		#1 issued 21 March and due 12 April
		#2 issued 25 April and due 10 May
1 x Final Examination	60 %	University Exam Period

*Take-Home Assignments (20% each – two required)* – At two intermediate stages of the course a take-home assignment will be provided as an opportunity for students to research, analyse, and write on an application of business law. Typically these assignments would be of a length of between 1500 words and 2500 words (exclusive of footnotes or other references and bibliography). These assignments constitute “individual work” in terms of MBA Programme requirements.

*Final Examination (60%)* - A final examination will be held during which students will be expected to apply their knowledge of business law both in problem situations (including small case vignettes) and short opinion or essay type answers. In accordance with Victoria MBA programme policy, students must obtain a minimum of forty percent of the marks available on the final examination in order to pass the course. The final examination will be scheduled during the University Mid-Year Examination Period – 30 May to 18 June 2005. MMBA 502 students need to be available during this period.

## Penalties

In fairness to other students, work submitted after the deadline will be subject to a penalty of 5% of the total marks available per day of lateness. Assignments more than one week late will not be accepted. A “zero” mark will be applied. In the event of unusual, unforeseen circumstances (e.g., serious illness, family bereavement), students should discuss waiver of the penalty with the course controller prior to the deadline date.

## Mandatory Course Requirements

### Obtaining Terms

To obtain terms to sit the final examination in this course, students are required to attend and participate in classes, submit both take-home assignments, and achieve at least forty percent of the total marks available for term work.

### Passing the Course

In order to pass this course, students are required to obtain at least forty percent of the final examination marks available, and obtain at least fifty percent of the overall course marks.

## Victoria MBA Grading Standards

- **Victoria MBA - Excellent Category**  
A (80 – 85%) to A+ (above 85%): The quality is performed to a very high level of proficiency, i.e. it is at a standard that makes it exceptional at Master’s level.
- **Victoria MBA - Very Good Category**  
B+ (70 – 74%) to A- (75 – 79%): The quality is performed at a high standard. Students have reached a level which clearly exceeds “competency”.
- **Victoria MBA - Good Category**  
B- (60 – 64%) to B (65 – 69%): The quality is clearly demonstrated without being exceptional in any way. Students can be thought of as competent in respect of this quality.
- **Victoria MBA - Satisfactory Category**  
C (50 – 54%) to C+ (55 – 59%): The quality is demonstrated to a minimally acceptable level. There may be flaws but these are not serious enough to “fail” the student on this quality.
- **Victoria MBA - Unsatisfactory Category**  
E (0 – 39%) to D (40 – 49%): The quality is absent or performed to a very low level, or the performance is seriously flawed in this respect.
- Please note that the MBA Board of Studies (End of Course Marks Meeting) reserves the right to adjust final grade distributions in order to achieve meaningful grading standards and equity in the application of evaluation standards across MBA courses.

## **Individual Work**

While the Victoria MBA programme has a tradition of study group collaboration, there are important elements in the assessment process that are strictly individual. Collaboration on individual assignments is not allowed beyond general discussion as to how one might interpret the nature of the assignment question. Please do not work together to formulate a response and do not loan out your completed assignments.

## **Communication of Additional Information**

Additional information and information on any changes will be conveyed to students via class announcements and in written form on the university blackboard server for MMBA 502.

## **General University Policies and Statutes**

Students should familiarise themselves with the University's policies and statutes, particularly those regarding assessment and course of study requirements, and formal academic grievance procedures.

## **Student Conduct and Staff Conduct**

The Statute on Student Conduct together with the Policy on Staff Conduct ensure that members of the University community are able to work, learn, study and participate in the academic and social aspects of the University's life in an atmosphere of safety and respect. The Statute on Student Conduct contains information on what conduct is prohibited and what steps can be taken if there is a complaint. For queries about complaint procedures under the Statute on Student Conduct, contact the Facilitator and Disputes Advisor. This Statute is available in the Faculty Student Administration Office or on the website at: [www.vuw.ac.nz/policy/StudentConduct](http://www.vuw.ac.nz/policy/StudentConduct).

The policy on Staff Conduct can be found on the VUW website at: [www.vuw.ac.nz/policy/StaffConduct](http://www.vuw.ac.nz/policy/StaffConduct).

## **Academic Grievances**

If you have any academic problems with your course you should talk to the tutor or lecturer concerned or, if you are not satisfied with the result of that meeting, see the MBA Programme Director, then the Head of School or the Associate Dean (Students) of your Faculty. Class representatives are available to assist you with this process. If, after trying the above channels, you are still unsatisfied, formal grievance procedures can be invoked. These are set out in the Academic Grievances Policy which is published on the VUW website: [www.vuw.ac.nz/policy/AcademicGrievances](http://www.vuw.ac.nz/policy/AcademicGrievances).

## **Academic Integrity and Plagiarism**

Academic integrity is about honesty – put simply it means **no cheating**. All members of the University community are responsible for upholding academic integrity, which means staff and students are expected to behave honestly, fairly and with respect for others at all times.

Plagiarism is a form of cheating which undermines academic integrity. Plagiarism is **prohibited** at Victoria.

The University defines plagiarism as follows:

Plagiarism is presenting someone else's work as if it were your own, whether you mean to or not.

*'Someone else's work' means anything that is not your own idea, even if it is presented in your own style. It includes material from books, journals or any other printed source, the work of other students or staff, information from the Internet, software programmes and other electronic material, designs and ideas. It also includes the organization or structuring of any such material.*

***Plagiarism is not worth the risk.***

Any enrolled student found guilty of plagiarism will be subject to disciplinary procedures under the Statute on Student Conduct ([www.vuw.ac.nz/policy/studentconduct](http://www.vuw.ac.nz/policy/studentconduct)) and may be penalized severely. Consequences of being found guilty of plagiarism can include:

- an oral or written warning
- suspension from class or university
- cancellation of your mark for an assessment or a fail grade for the course.

*Find out more about plagiarism and how to avoid it, on the University's website at:*  
[www.vuw.ac.nz/home/studying/plagiarism.html](http://www.vuw.ac.nz/home/studying/plagiarism.html).

**Students with Disabilities**

The University has a policy of reasonable accommodation of the needs of students with disabilities. The policy aims to give students with disabilities an equal opportunity with all other students to demonstrate their abilities. If you have a disability, impairment or chronic medical condition (temporary, permanent or recurring) that may impact on your ability to participate, learn and/or achieve in lectures and tutorials or in meeting the course requirements, then please contact the Course Coordinator as early in the course as possible. Alternatively you may wish to approach a Student Adviser from Disability Support Services to confidentially discuss your individual needs and the options and support that are available. Disability Support Services are located on Level 1, Robert Stout Building, or phoning 463-6070, email: [disability@vuw.ac.nz](mailto:disability@vuw.ac.nz). The name of your School's Disability Liaison Person can be obtained from the Administrative Assistant or the School Prospectus.

**Student Support**

Staff at Victoria want students' learning experiences at the University to be positive. If your academic progress is causing you concern, please contact the relevant Course Co-ordinator, or Associate Dean who will either help you directly or put you in contact with someone who can.

The Student Services Group is also available to provide a variety of support and services. Find out more at [www.vuw.ac.nz/st\\_services/](http://www.vuw.ac.nz/st_services/) or email [student-services@vuw.ac.nz](mailto:student-services@vuw.ac.nz).

VUWSA employs two Education Coordinators who deal with academic problems and provide support, advice and advocacy services, as well as organising class representatives and faculty delegates. The Education Office is located on the ground floor, Student Union Building, phone 463 6983 or 463 6984, email [education@vuwsa.org.nz](mailto:education@vuwsa.org.nz).

## Lecture Schedule - MMBA 502 – 2005

<u>Week</u>	<u>Date</u>	<u>Topic</u>
<u>Part 1: Legal Issues in Commercial Transactions</u>		
1	21 February	- Topics Introduction (Commercial Transactions) - Civil Legal Obligations: Contract/Tort/Equity/Statutory - Civil Legal Obligations: Contract Law - Foundation for a Contract: Phenomena of Agreement
2	28 February	- Factors Vitiating Contracts: Economic Duress
3	7 March	- Civil Legal Obligations: Tort/Negligence
4	14 March	- Civil Legal Obligations: Equity/Fiduciary Duties
5	21 March	- Civil Legal Obligations: Statutory - Fair Trading
<u>Part 2: Legal Issues in Corporate Governance</u>		
6	11 April	- Topics Introduction - Choice of Business Structure
7	18 April	- Corporate Constitution
8	25 April	- ANZAC Day
9	2 May	- Duties of Directors - Insider Trading
10	9 May	- Legal Regulation of Share Issues
11	16 May	- Issues in Financial Market Control - Liability of Auditors
12	23 May	- Issues of Competition - Acquisitions and Mergers

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