

Legal



"My client got twenty years, yet he paid me in full.
It just shows the system works."

The Legal System

- "...the institutions and processes that actually enforce our rules and principles."

Functions of Law

- ✓ Keeping the peace
- ✓ Shaping moral standards
- ✓ Promoting social justice
- ✓ Maintaining the *status quo*
- ✓ Facilitating orderly change
- ✓ Facilitating planning
- ✓ Providing a basis for compromise
- ✓ Maximize individual freedom



Areas of Law

◆ Criminal Law

◆ Civil Law



Adjudicated

• "...resolved in court."

Tort

• "...civil wrong- an injury to someone's person or property."

Goals of Tort Law

» "...restoring victims to the conditions that they would have been in had their injuries never taken place."

Types of Torts

- ❖ Intentional - an intentional act that poses harm to the plaintiff
- ❖ Negligence - results from carelessness
- ❖ Strict Liability - don't have to prove negligence



Intentional Tort Against Property 16-9



- 1) Entering another's land or placing object on it without permission
- 2) Interfering with another's use or enjoyment of personal property
- 3) Permanently removing property from owner's possession

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Intentional Tort Against Economic Interests

16-10

- 1) Making false statement of material fact about product
- 2) Enticing someone to breach valid contract
- 3) Going into business for sole purpose of taking business from another



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Personal Torts

16-11

- 1) Defamation
 - Libel
 - Slander
- 2) Intentional infliction of emotional distress



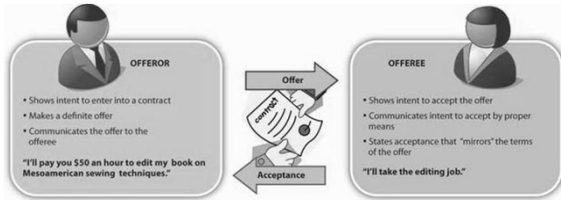
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Elements of Negligence Claim

1. Defendant owed a duty to care to plaintiff
2. Defendant breached duty to care
3. Defendant's breach caused injury to plaintiff or property
4. Defendant's action caused injury in question



Parties to Contract



Contract Requirements

- ✓ Agreement
- ✓ Consideration
- ✓ Contractual capacity
- ✓ Lawful object



Conditions of Scope of Employment

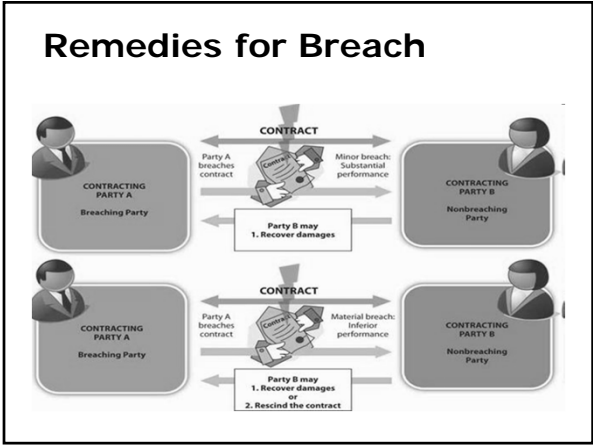
- 1) Actions performed in order to fulfill employer's contractual duties
- 2) Employer is/could be in some control, directly or indirectly, over employee's actions



Damages

- **Compensatory Damages**
 - "...monetary awards intended to meet the primary goal of legal action in tort action."

- **Punitive Damages**
 - "...are intended to deter similar injurious conduct in the future."



Sources of Public Law

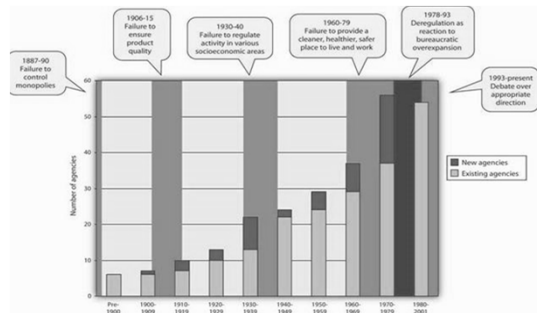
- ❖ Criminal
- ❖ Constitutional
- ❖ Administrative
- ❖ Case Law- Judicial Review

Government Intervention in the Marketplace

- Market Failure: Theory v. Reality
- Law and Economic Decision Making
- Efficiency and the Law
- Ethics and the Law



Administrative Agencies



Laws & Regulations Affecting Business Activities

<u>Areas</u>	<u>Examples of Influences</u>
Human Resources	Fair employee treatment
Operations	Workplace Safety
Information Technology	Information protection, access, control, privacy
Marketing	Truth in advertising, telemarketing, product labeling
Sales	Selling practices, distribution, & warranties
Accounting	Form/content of financial statements
Finance	Credit, securities
