



# LAW 471

## Foundations of Commercial Law

S2 External 2014

*Dept of Law*

### Contents

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<u>General Information</u>	2
<u>Learning Outcomes</u>	3
<u>Assessment Tasks</u>	3
<u>Delivery and Resources</u>	5
<u>Unit Schedule</u>	5
<u>Policies and Procedures</u>	6
<u>Graduate Capabilities</u>	7

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## General Information

Unit convenor and teaching staff

Unit Convenor

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W3A 519

Wednesday 1- 2

Lecturer

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W3A 515

TBA

Credit points

3

Prerequisites

(6cp in LAW or LAWS units at 300 level and (LAWS256 or LAW456 or LAW406)) or (39cp including BUSL250 and BUSL301)

Corequisites

Co-badged status

Unit description

The unit begins with an historical introduction to commercial law and then proceeds to examine its purpose, who uses it, how far it should extend and the role and effect of lawyers on commercial law and the market place. The second half of the unit has a detailed examination of the sale of goods and other important commercial areas such as agency, insurance law, negotiable instruments, security over goods and bankruptcy. Particular emphasis is placed on the relationship between the common law in these areas and the working of the market.

## Important Academic Dates

Information about important academic dates including deadlines for withdrawing from units are available at <https://www.mq.edu.au/study/calendar-of-dates>

## Learning Outcomes

On successful completion of this unit, you will be able to:

- Demonstrate an understanding of the historical and conceptual development of commercial law and formulate some ideas of how it might develop in the future
- Communicate a considered opinion about the role that commercial law plays in commercial relationships and also the importance of factors other than the law in forming and maintaining these relationships
- Analyse the most important aspects of the role of a commercial lawyer and appreciate the skills that are necessary for success in that role
- Critically appraise specific current issues in contract law particularly related to commercial transactions
- Demonstrate strong foundational understanding of the law relating to the major commercial transactions
- Effectively communicate legal and commercial information through class presentations and participation

## Assessment Tasks

Name	Weighting	Due
<a href="#"><u>Research essay</u></a>	30%	Wednesday 10 September, 5pm
<a href="#"><u>Tutorial participation</u></a>	20%	weeks 2 - 13
<a href="#"><u>Final examination</u></a>	50%	Thursday 20 November 5pm

### Research essay

Due: **Wednesday 10 September, 5pm**

Weighting: **30%**

The essay will be based on the material covered in the first 3 lectures. Instructions about word limits, submission and formatting requirements are available on ilearn and on the essay question itself. Electronic submission through the unit ilearn page is required.

On successful completion you will be able to:

- Demonstrate an understanding of the historical and conceptual development of commercial law and formulate some ideas of how it might develop in the future
- Communicate a considered opinion about the role that commercial law plays in commercial relationships and also the importance of factors other than the law in forming

and maintaining these relationships

- Analyse the most important aspects of the role of a commercial lawyer and appreciate the skills that are necessary for success in that role
- Critically appraise specific current issues in contract law particularly related to commercial transactions

## Tutorial participation

Due: **weeks 2 - 13**

Weighting: **20%**

Participation marks will be awarded as follows:

- 10% for informed participation in weekly tutorials
- 10% for a group presentation. For this task students will sit on an “experts panel” for one tutorial topic. The experts on the panel will be expected to lead discussion and answer questions about the material for their topic. Marks will be awarded individually. Allocation of topics for experts panels will be made in tutorials in week 2 for internal students and by announcement on the unit webpage for external students

On successful completion you will be able to:

- Demonstrate an understanding of the historical and conceptual development of commercial law and formulate some ideas of how it might develop in the future
- Communicate a considered opinion about the role that commercial law plays in commercial relationships and also the importance of factors other than the law in forming and maintaining these relationships
- Analyse the most important aspects of the role of a commercial lawyer and appreciate the skills that are necessary for success in that role
- Critically appraise specific current issues in contract law particularly related to commercial transactions
- Demonstrate strong foundational understanding of the law relating to the major commercial transactions
- Effectively communicate legal and commercial information through class presentations and participation

## Final examination

Due: **Thursday 20 November 5pm**

Weighting: **50%**

The final take-home examination will consist of 1 hypothetical and one or more short answer

questions. Electronic submission is required through the unit webpage. Further information about length, submission and formatting requirements will be found on the take home question.

On successful completion you will be able to:

- Demonstrate strong foundational understanding of the law relating to the major commercial transactions

## Delivery and Resources

Online units can be accessed at: <http://ilearn.mq.edu.au/>.

The required text is Samantha Traves, Commercial Law, Lexis Nexis, 2014. The text will be used from Week 3: Additional material is to be found on the unit ilearn webpage.

PC and Internet access are required. Basic computer skills (e.g., internet browsing) and skills in word processing are also a requirement.

Please consult teaching staff for any further, more specific requirements.

## Unit Schedule

TOPIC	DATE: week beginning	ISSUES
1	4/8	Introduction to the Unit The history and essential foundations of commercial law The Australian perspective
2	11/8	Commercial law in theory and practice
3	18/8	Commercial law in theory and practice (cont) The law of contract: Current issues for commercial law
4	25/8	Bailment Agency
5	1/9	Review of personal property; accession, specification and intermixture Sale of goods Jurisdiction The contract for sale of goods; delivery

6	8/9	Sale of Goods (cont) Express and implied terms
7	15/9	Sale of Goods (cont) Transfer of property and title in goods
		<b>MID SEMESTER BREAK</b>
8	6/10	Sale of goods: remedies International sale of goods
9	13/10	Security interests over personal property Guarantees
10	20/10	Negotiable Instruments including cheques
11	27/10	Insurance
12	3/11	Bankruptcy
13		<b>NO LECTURE THIS WEEK</b>

## Policies and Procedures

Macquarie University policies and procedures are accessible from [Policy Central](#). Students should be aware of the following policies in particular with regard to Learning and Teaching:

Academic Honesty Policy [http://mq.edu.au/policy/docs/academic\\_honesty/policy.html](http://mq.edu.au/policy/docs/academic_honesty/policy.html)

Assessment Policy <http://mq.edu.au/policy/docs/assessment/policy.html>

Grading Policy <http://mq.edu.au/policy/docs/grading/policy.html>

Grade Appeal Policy <http://mq.edu.au/policy/docs/gradeappeal/policy.html>

Grievance Management Policy [http://mq.edu.au/policy/docs/grievance\\_management/policy.html](http://mq.edu.au/policy/docs/grievance_management/policy.html)

Disruption to Studies Policy [http://www.mq.edu.au/policy/docs/disruption\\_studies/policy.html](http://www.mq.edu.au/policy/docs/disruption_studies/policy.html) *The Disruption to Studies Policy is effective from March 3 2014 and replaces the Special Consideration Policy.*

In addition, a number of other policies can be found in the [Learning and Teaching Category](#) of Policy Central.

## Student Code of Conduct

Macquarie University students have a responsibility to be familiar with the Student Code of Conduct: [https://students.mq.edu.au/support/student\\_conduct/](https://students.mq.edu.au/support/student_conduct/)

## Student Support

Macquarie University provides a range of support services for students. For details, visit <http://students.mq.edu.au/support/>

## Learning Skills

Learning Skills ([mq.edu.au/learningskills](http://mq.edu.au/learningskills)) provides academic writing resources and study strategies to improve your marks and take control of your study.

- [Workshops](#)
- [StudyWise](#)
- [Academic Integrity Module for Students](#)
- [Ask a Learning Adviser](#)

## Student Services and Support

Students with a disability are encouraged to contact the [Disability Service](#) who can provide appropriate help with any issues that arise during their studies.

## Student Enquiries

For all student enquiries, visit Student Connect at [ask.mq.edu.au](http://ask.mq.edu.au)

## IT Help

For help with University computer systems and technology, visit <http://informatics.mq.edu.au/help/>.

When using the University's IT, you must adhere to the [Acceptable Use Policy](#). The policy applies to all who connect to the MQ network including students.

## Graduate Capabilities

### Capable of Professional and Personal Judgement and Initiative

We want our graduates to have emotional intelligence and sound interpersonal skills and to demonstrate discernment and common sense in their professional and personal judgement. They will exercise initiative as needed. They will be capable of risk assessment, and be able to handle ambiguity and complexity, enabling them to be adaptable in diverse and changing environments.

This graduate capability is supported by:

## Learning outcomes

- Communicate a considered opinion about the role that commercial law plays in commercial relationships and also the importance of factors other than the law in forming and maintaining these relationships
- Analyse the most important aspects of the role of a commercial lawyer and appreciate the skills that are necessary for success in that role

## Assessment task

- Tutorial participation

## Discipline Specific Knowledge and Skills

Our graduates will take with them the intellectual development, depth and breadth of knowledge, scholarly understanding, and specific subject content in their chosen fields to make them competent and confident in their subject or profession. They will be able to demonstrate, where relevant, professional technical competence and meet professional standards. They will be able to articulate the structure of knowledge of their discipline, be able to adapt discipline-specific knowledge to novel situations, and be able to contribute from their discipline to inter-disciplinary solutions to problems.

This graduate capability is supported by:

## Learning outcomes

- Demonstrate an understanding of the historical and conceptual development of commercial law and formulate some ideas of how it might develop in the future
- Communicate a considered opinion about the role that commercial law plays in commercial relationships and also the importance of factors other than the law in forming and maintaining these relationships
- Analyse the most important aspects of the role of a commercial lawyer and appreciate the skills that are necessary for success in that role
- Demonstrate strong foundational understanding of the law relating to the major commercial transactions
- Effectively communicate legal and commercial information through class presentations and participation

## Assessment tasks

- Research essay
- Tutorial participation
- Final examination



## Critical, Analytical and Integrative Thinking

We want our graduates to be capable of reasoning, questioning and analysing, and to integrate and synthesise learning and knowledge from a range of sources and environments; to be able to critique constraints, assumptions and limitations; to be able to think independently and systemically in relation to scholarly activity, in the workplace, and in the world. We want them to have a level of scientific and information technology literacy.

This graduate capability is supported by:

### Learning outcomes

- Critically appraise specific current issues in contract law particularly related to commercial transactions
- Demonstrate strong foundational understanding of the law relating to the major commercial transactions

### Assessment tasks

- Research essay
- Final examination

## Problem Solving and Research Capability

Our graduates should be capable of researching; of analysing, and interpreting and assessing data and information in various forms; of drawing connections across fields of knowledge; and they should be able to relate their knowledge to complex situations at work or in the world, in order to diagnose and solve problems. We want them to have the confidence to take the initiative in doing so, within an awareness of their own limitations.

This graduate capability is supported by:

### Learning outcome

- Demonstrate strong foundational understanding of the law relating to the major commercial transactions

### Assessment task

- Final examination

## Effective Communication

We want to develop in our students the ability to communicate and convey their views in forms effective with different audiences. We want our graduates to take with them the capability to read, listen, question, gather and evaluate information resources in a variety of formats, assess, write clearly, speak effectively, and to use visual communication and communication technologies as appropriate.

This graduate capability is supported by:

## **Learning outcome**

- Effectively communicate legal and commercial information through class presentations and participation

## **Assessment tasks**

- Research essay
- Tutorial participation
- Final examination