OVERVIEW AND OBJECTIVES

Since the business scandals of the turn-of-the-millennium and the financial crises of the last decade, the level of scrutiny of corporate behavior is at a peak. Indeed, there is an increasingly urgent call for future business leaders to understand how firms can operate at once profitably, legally, and in a socially responsible way. Accordingly, this course provides an introduction to the regulatory environment of business and to the applied philosophy needed to analyze the social aspects of business decision making. It brings to life complex situations where business imperatives, legal rules, and social norms collide, blending theory and practical problem-solving for future business managers. Timely and provocative topics are examined through a combination of insightful readings, dynamic lectures, case studies, full-length films, and active class discussion. Through practice, students will gain facility with the theory, critical terminology, and analytical tools necessary to solve difficult managerial dilemmas.

CLASS POLICIES

Evaluation Criteria: The student’s grade will be comprised of three components. First, worth 40%, is the average of the three highest scores of four periodic tests, which will consist of essay problems, short answer, and objective-type questions covering the material from the previous session’s reading assignment and lecture. Second, worth 40%, is a series of journal entries based on the assigned films and attendant class discussions and a short analytical paper based on a film of the student’s choice. The third component is the final examination, worth 20%. The final exam is cumulative but will be “open book and open notes.” All exams and papers are designed to evaluate the students’ analytical abilities as well as their command of both concepts and critical terminology. A cumulative make-up test will be provided in the event of a University-excused absence, according to the published University attendance policy. A missed test for any other reason, including business travel, undocumented illness, or any other circumstance (whether or not outside the student’s control) will count as the student’s “dropped” test grade.

Preparation and Class Participation: The Business Law Department believes that the presence and participation in class of the student are essential elements of the learning experience. Business Law 305 is a discussion-oriented course drawing upon readings and reported court decisions, as well as active viewing of full-length films that are used for case analysis. The value of the course lies in preparing for, listening to, and participating in the class discussions. It is impossible for a student to make up a missed class by simply analyzing the assigned readings or viewing the film without the class discussion. Therefore, it is expected that students attend every class, arriving on time so that we may start promptly. While no specific percentage of the student’s grade is allocated to “participation,” unexcused absences or the lack of consistent, meaningful class participation may result in the lowering of the student’s final grade.

80% Attendance Rule: The Business Law Department maintains a firm 80% policy regarding
attendance. That is, a student who fails to attend at least 80% of class sessions (at least 8 of the 10 sessions) does not qualify as having completed the course and will not receive a passing grade.

**Incompletes:** The Incomplete (I) grade will be recorded only when a student is unable to complete the course for a verifiable non-academic reason. An Incomplete (I) is not appropriate when a student is not passing the course and, therefore, will not be granted for that reason. All Incomplete grades must be approved in advance by both the professor and the Department Chair.

**Extra Credit:** The University of Miami has a strict policy on extra credit assignments that states that extra credit may not be offered to individual students. If extra credit assignments are made available to one student, they must be made available to all students and all students so informed. Accordingly, there will be no extra credit assignments in this course.

**Academic Dishonesty** Academic dishonesty in any form is not tolerated. This policy is required to encourage consistent ethical behavior among students and to foster a climate of fair competition. Personal integrity is a quality that is expected and respected at the University of Miami. The student must seek an education in a sound manner, with devotion to honesty that will not be violated in search of an easy way to make a grade. The student’s academic conduct, thus, must be beyond reproach. Consequently, the Undergraduate Student Honor Code is in force at all times.

**TEXT (REQUIRED)**

**COURSE WEBSITE**
All students are automatically enrolled in this course on Blackboard at www.courses.miami.edu prior to the first day of class. You will find a copy of this syllabus at this course’s website using the Syllabus button. Supplemental reading is filed at the Bibliography button. Lecture outlines, and course handouts can be found at the Course Documents button. Students should check the course website each day prior to class for announcements and other important information.

**FACULTY ABBREVIATED BIOGRAPHY**
Professor Ann Olazábal received her JD from the University of Notre Dame Law in 1987 and, ten years later, her MBA from the University of Miami School of Business Administration. Dr. Olazábal’s legal background includes eight years as a commercial litigator in private practice, most recently as a partner at the Phoenix, Arizona law firm Scult French Zwillinger, P.A. and the national law firm now known as Stinson Leonard Street LLP. Her trial work emphasized general contract law, real estate and banking matters, securities fraud, real estate title disputes, and insurance coverage questions. Prior to joining UM to teach full time in 1997, for two years Dr. Olazábal served as VP and General Counsel of a Miami exporting firm with predominantly South American clientele. Her teaching interests are business ethics, contracts, commercial, and corporate law, and international sales law. Her research is focused on the regulation of business, primarily relating to the capital markets. Dr. Olazábal’s publications have appeared in such prestigious journals as the *American Business Law Journal*, the *Business Lawyer*, the *Stanford Journal of Law, Business & Finance*, the *Harvard Journal on Legislation*, the *Columbia Business Law Review*, and the flagship law reviews at Indiana (Bloomington), Wisconsin, Arizona, and Florida law schools. She has regularly made national presentations on securities-related topics, written a monthly feature in *Credit Today*, and she is a former co-editor of the Marketing & the Law column of the *Journal of the Academy of Marketing Science* as well as the past president of the Southeastern Academy of Legal Studies in Business. In addition, she was a long-time member of the School Council for the School of Business Administration, and she has served on the University Research Council and a number of UM Faculty Senate Committees. In 2003, Dr. Olazábal was awarded a Provost’s University-wide Teaching Excellence Award. In 2004, she was named the Distinguished Junior Faculty Member of the
international Academy of Legal Studies in Business. In 2006, Dr. Olazábal was awarded tenure and thereafter named to the five-person editorial board of the American Business Law Journal, with her membership culminating in service as the Journal’s Editor-in-Chief for the academic year 2010-2011. In 2011, she was promoted to full professor and later that year appointed Vice Dean for Undergraduate Business Education. Professor Olazábal is married; her husband, David, is a former lawyer at Steel Hector & Davis in Miami and a veteran wealth manager at Morgan Stanley (fka Smith Barney) in Coral Gables. Their two sons, Nicholas and Christian, are students at Gulliver Academy.

**SCHEDULE OF ASSIGNMENTS**

<table>
<thead>
<tr>
<th>Class</th>
<th>Lecture Topic(s)</th>
<th>Readings</th>
</tr>
</thead>
<tbody>
<tr>
<td>Session 1</td>
<td>Intro to the course; Introduction to Business Law/Regulation and its Social Aspects</td>
<td>Chapter 1</td>
</tr>
<tr>
<td>Session 2</td>
<td>Corporate Loyalty (Whistleblowing)</td>
<td>Chapter 2</td>
</tr>
</tbody>
</table>
| Session 3   | **Test 1**  
Film:                                             | (continued)               |
| Session 4   | Environmental Law & Justice                                 | Chapter 3                 |
| Session 5   | **Test 2**  
Film:                                             | (continued)               |
| Session 6   | Marketing, Consumer Protection, and Product Liability       | Chapters 7 and 8          |
| Session 7   | **Test 3**  
Film:                                             | (continued)               |
| Session 8   | Employment Law and Valuing Diversity                        | Chapters 4 and 5          |
| Session 9   | **Test 4**  
Film:                                             | (continued)               |
| Session 10  | Integrating it All: Business as a Moral Actor               | Film and Cumulative Final Examination |
**SHORT ANALYTICAL PAPER**

Please view the assigned film with its legal and social/moral aspects in mind. Look for legal terms or doctrines, issues, or applications; look for individual and corporate ethical dilemmas and any social/moral issues you can identify. After you have watched the film critically, prepare a paper discussing both the legal and social/moral aspects of the film. What follows are some basic instructions and the broad sketch of an outline for the paper.

**INSTRUCTIONS**

**Honor Code:** The paper is an individual effort and must be your own original work, prepared for this course. You are to submit your paper via Safe Assignment at the Blackboard site for this course. Instructions for uploading your paper are set out on the course website.

**Length:** The paper should be approximately 1500-2000 words in length; please do not write significantly more or less than this. You should use a Word Count tool in your word processing program to verify the length of your paper and should include a word count at the bottom of your last page.

**Sources:** It is anticipated that you will analyze the film from your own knowledge gained in the course and your own experience, rather than drawing on the opinions of others. Thus, no outside sources besides the film and course text/lecture notes should be used. If any outside sources are used for any reason, despite the fact they are not desired or required, please provide appropriate citations.

**Due Date:** The paper is due to be turned in to Blackboard on Friday, __________. Late papers will be penalized. No paper will be accepted (i.e. it will receive a zero grade) if Blackboard reflects that it was turned in after midnight on Sunday, ____________.

**Format:** Please do not create a cover page. Instead, your name should appear in a header at the top of each page. Please use 12 point font, 1”-1.25” margins, and single spacing. Please be sure to keep a hard copy and a digital copy of your paper after you have submitted it to Safe Assignment. You may, but are not required to, turn in a hard copy.

**SUGGESTED PAPER OUTLINE**

I. **Introduction:** This section should include a very brief summary of the events depicted in the documentary film (no more than 250 words).

II. **Legal Issues:** Any and all legal issues you spotted in the film should be discussed here, using concepts and terminology learned in the course. Be specific, using enough facts from the film and your text to explain the legal issue(s) and, where possible, to predict the outcome in court of any civil suits or criminal prosecutions.

III. **Social-moral issues:** Any and all public policy or social concerns raised by the film should be articulated here. Also in this section, you should analyze any questionable, or conversely excellent, moral conduct on the part of the film’s characters. *Explain your moral judgment using theories we learned.*

IV. **Conclusion and Recommendation:** Provide your opinion of the film. Did you like it? Specifically why or why not? What did you learn from it?