

BUSINESS LAW

Grado en Administración de Empresas / Bachelor in Business Administration BBA SEP-2023 BL-N-NBA.2.M.C

Area Private and Business Law

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Professor: **ALBERTO MATA RODRIGUEZ**

E-mail: amata@faculty.ie.edu

Alberto Mata Rodríguez is the Director - Head of Legal - of the Legal Department in Spain and Portugal of Deutsche Pfandbriefbank AG, leading European specialist bank for real estate financing and public investment finance. He previously worked as a senior associate of the Banking and Capital Markets Department of Gómez-Acebo & Pombo Abogados.

He has also worked as an extern of the Financial and Fiscal Law Unit of the International Monetary Fund (IMF) and has collaborated with the World Bank as a contributor of the Doing Business Report from 2015 to 2020. His expertise areas are real estate finance, acquisition finance, asset finance (including tax leases), project finance and restructuring and corporate finance matters.

Prof. Mata Rodríguez has a degree in Law (J.D. equivalent) and a B.B.A. from Universidad Carlos III de Madrid. He has taken part in various educational programs in different universities around the world, such as Harvard Law School (Massachusetts, USA); European Business School (Oestrich- Winkel, Germany); University of Florida (Florida, USA); Bled School of Management (Bled, Slovenia); and Lehigh University (Pennsylvania, USA). Furthermore, in 2013 he pursued a LL.M. in Securities & Financial Regulation at Georgetown University, where he was a member of this university's Committee on Investments and Social Responsibility.

In October 2013 the International Bar Association (IBA) awarded Prof. Mata Rodríguez with the IBA Outstanding Young Lawyer of the Year in Recognition of William Reece Jr. award. The IBA is the world's leading organization of international legal practitioners, bar associations and law societies. In addition, in June 2018 Alberto was included by Legal 500 in the GC Power List Spain, – which highlights the most influential senior in-house counsels in the Spanish legal market –. Also, Professor Mata has been selected as one of the top Economic Leaders for Tomorrow in Spain for years 2018 and 2019 by Choiseul Institute.

In addition, Professor Mata serves as a Vice-President of the Board of Trustees (Patronato) of Fundación HogarSí; as Secretary of the Board of Trustees of UNICEF Madrid Committee (Junta Directiva de Madrid); and as member of the Board of Trustees of the International Institute.

amata@faculty.ie.edu

SUBJECT DESCRIPTION

The business paradigm has changed and evolved through time. Globalization, international business transactions and the Internet have changed the legal landscape and the way in which people do business. As geographical borders merge through institutions such as the EU, and barriers to trade are lifted, the competition among the skilled economists, business people and lawyers increases. It is no longer enough to be highly skilled in your area of expertise or jurisdiction; the market expects business experts and economists to be legally literate, in the same way as lawyers need to be commercially aware and have a fair understanding of economics and business.

Every single business transaction, to be sound, needs to take into account legal rules. People organize themselves in business organizations to trade; the form of organization will most definitely depend on legal implications.

Obviously, a business person or economist does not need to have a PhD in law in order to be able to take well-reasoned business decisions taking into account legal implications. The purpose of this course is to provide non-lawyers with a business vocation a clear understanding of the law, its basic structure and institutions with a clear focus on contractual and corporate law.

This course will be approached from a comparative law perspective, following a practical review of the two main legal systems, the Civil Law and Common Law systems, without aiming to draw attention to their differences but rather their similarities. This approach is followed since the business or economics student will find little benefit from knowing differences between jurisdictions, but how their decision making will be influenced by reoccurring legal problems throughout most jurisdictions. Thus, the non-lawyer requires knowledge of legal fundamentals which will help him shape his business strategy.

This course aims to provide a starting point for the students' understanding of business law, particularly contractual and corporate law. The course covers a wide array of practices and legal problems through the use of case studies. We will examine the formation and termination of contracts, tortious liability, land and property transactions and corporate and business transactions, including mergers and acquisitions.

LEARNING OBJECTIVES

- To gain from a very practical standpoint a fair understanding of the basic legal framework of public institutions and private organizations across the main developed countries of the world, mainly focusing on those of the UK, the US and continental Europe.

- To acquire a basic knowledge of the key questions of corporate and contractual law.
- To understand how legal implications affect business decisions.
- To acquire a good command knowledge of legal concepts.
- To provide tools for the students to identify risks and implications when dealing with legal documents.
- To identify strategies for reducing or managing legal risks of business decisions.

TEACHING METHODOLOGY

IE University teaching method is defined by its collaborative, active, and applied nature. Students actively participate in the whole process to build their knowledge and sharpen their skills. Professor's main role is to lead and guide students to achieve the learning objectives of the course. This is done by engaging in a diverse range of teaching techniques and different types of learning activities such as the following:

Learning Activity	Weighting	Estimated time a student should dedicate to prepare for and participate in
Lectures	20.0 %	15.0 hours
Discussions	15.07 %	11.3 hours
Exercises in class, Asynchronous sessions, Field Work	10.0 %	7.5 hours
Group work	24.93 %	18.7 hours
Individual studying	30.0 %	22.5 hours
TOTAL	100.0 %	75.0 hours

PROGRAM

SESSION 1 (LIVE IN-PERSON)

Contract Law (I).

Concept and elements of a contract.

SESSION 2 (LIVE IN-PERSON)

Contract Law (II).

Formation of a contract.

SESSION 3 (LIVE IN-PERSON)

Contract Law (III).

Fraud, mistake, threats and misrepresentation.

SESSION 4 (LIVE IN-PERSON)

Property Law (I).

Ownership vs. possession. Personal property and real property. Freehold, leasehold and other interests in land.

SESSION 5 (LIVE IN-PERSON)

Property Law (II).

Real Estate Contracts.

SESSION 6 (LIVE IN-PERSON)

Property Law (III).

Securities and Guarantees.

SESSION 7 (LIVE IN-PERSON)

Torts.

The division between contract and tort. Intentional Torts.

SESSION 8 (LIVE IN-PERSON)

Corporations (I).

Partnerships and corporations.

SESSION 9 (LIVE IN-PERSON)

Corporations (II).

The internal structure of corporations.

SESSION 10 (LIVE IN-PERSON)

Corporations (III).

Agency problems.

SESSION 11 (LIVE IN-PERSON)

Corporations (IV).

Director's duties and liabilities.

SESSION 12 (LIVE IN-PERSON)

Corporations (V).

Fundamental changes.

SESSION 13 (LIVE IN-PERSON)

Corporate sale and purchase agreements (I).

Due diligence.

SESSION 14 (LIVE IN-PERSON)

Corporate sale and purchase agreements (II).

Basic legal aspects of the sale and purchase agreement.

SESSION 15 (LIVE IN-PERSON)

Examination.

Sessions 1 to 14.

Multiple choice (60%) + essay (40%).

EVALUATION CRITERIA

criteria	percentage	Learning Objectives	Comments
Final Exam	60 %		
Individual presentation	0 %		
Group Presentation	0 %		
Individual work	0 %		
Group Work	20 %		
Class Participation	20 %		
Intermediate tests	0 %		
Other	0 %		

RE-SIT / RE-TAKE POLICY

Each student has four (4) chances to pass any given course distributed over two (2) consecutive academic years. Each academic year consists of two calls: one (1) ordinary call (during the semester when the course is taking place); and one (1) extraordinary call (or "re-sit") in June/July.

Students who do not comply with the 70% attendance requirement in each subject during the semester will automatically fail both calls (ordinary and extraordinary) for that Academic Year and have to re-take the course (i.e., re-enroll) during the next Academic Year.

Regarding to the newly implemented 'liquid learning' model, all students must still abide by the same IEU attendance policy, including those students who are connecting remotely to class sessions and not physically in the classroom because they are unable to be physically in Spain, on campus. During the sessions, students connecting remotely are required to fully connect their camera and microphone at all times, and must actively participate during the sessions (using all necessary audiovisual equipment), just as their fellow peers who are physically present in the classroom on campus.

The Extraordinary Call Evaluation criteria will be subject to the following rules:

Ø Students failing the course in the ordinary call (during the semester) will have to re-sit evaluation for the course in June / July (except those students who do not comply with the attendance rule, and therefore will not have that opportunity, since they will fail both calls and must directly re-enroll in the course during the next Academic Year).

Ø It is not permitted to change the format nor the date of the extraordinary call exams or deadlines under any circumstance. All extraordinary call evaluation dates will be announced in advance and must be taken into consideration before planning the summer (e.g. internships, trips, holidays, etc.).

Ø The June/July re-sit will consist of a comprehensive evaluation of the course. Your final grade for the course will depend on the performance in this exam or evaluation only. I.e., continuous evaluation over the semester (e.g. participation, quizzes, projects and/or other grade components over the semester) will not be taken into consideration on the extraordinary call. Students will have to achieve the minimum passing grade of 5 and the maximum grade will be capped at 8.0 (out of 10.0) – i.e., “notable” in the extraordinary call.

Ø Re-takers: Students who failed the subject on a previous Academic Year and are now re-enrolled as re-takers in a course will need to check the syllabus of the assigned professor, as well as contact the professor individually, regarding the specific evaluation criteria for them as re-takers in the course during that semester (ordinary call of that Academic Year). The maximum grade that may be obtained as a retaker during the ordinary call (i.e., the 3rd call) is 10.0 (out of 10.0).

After exams and other assessments are graded by the professor (on either the ordinary or extraordinary call), students will have a possibility to attend a review session (whether it be a final exam, a final project, or the final overall grade in a given course). Please be available to attend the session in order to clarify any concerns you might have regarding your grade. Your professor will inform you about the time and place of the review session.

Students failing more than 18 ECTS credits after the June/July re-sits will be asked to leave the Program. Please, make sure to prepare yourself well for the exams in order to pass your failed subjects.

In case you decide to skip the opportunity to re-sit for an exam or evaluation during the June/July extraordinary call, you will need to enroll in that course again for the next Academic Year as a re-taker, and pay the corresponding tuition fees. As you know, students have a total of four (4) allowed calls to pass a given subject or course, in order to remain in the program.

BIBLIOGRAPHY

Compulsory

- Kraakman, R. et al.. *The Anatomy of Corporate Law (A Comparative Functional Approach)*. Oxford. ISBN 9780198724315 (Printed)

Recommended

- Jay M. Feinman. *Law 101: Everything You Need to Know About American Law*. Oxford. ISBN 9780190866327 (Printed)

- Paul L. Davies and Sarah Worthington. *Principles of modern company law*. Thomson Reuters. ISBN 9780414088115 (Printed)

BEHAVIOR RULES

Please, check the University's Code of Conduct [here](#). The Program Director may provide further indications.

1. **Be on time** : Students arriving late will be marked as “Absent”. Only students that notify in advance in writing that they will be late for a specific session may be granted an exception (at the discretion of the professor).

2. **If applicable, bring your name card and strictly follow the seating chart**. It helps faculty members and fellow students to learn your names.

3. **Do not leave the room during the lecture**: Students are not allowed to leave the room during lectures. If a student leaves the room during lectures, he/she will not be allowed to re-enter and, therefore, will be marked as “Absent”. Only students that notify that they have a special reason to leave the session early will be granted an exception (at the discretion of the professor).

4. **Do not engage in side conversation.** As a sign of respect toward the person presenting the lecture (the professor as well as fellow students), side conversations are not allowed. If you have a question, raise your hand and ask it. If you do not want to ask it during the lecture, feel free to approach your professor after class. If a student is disrupting the flow of the lecture, he/she will be asked to leave the classroom and, consequently, will be marked as "Absent".

5. **Use your laptop for course-related purposes only.** The use of laptops during lectures must be authorized by the professor. The use of Social Media or accessing any type of content not related to the lecture is penalized. The student will be asked to leave the room and, consequently, will be marked as "Absent".

6. **No cellular phones:** IE University implements a "Phone-free Classroom" policy and, therefore, the use of phones, tablets, etc. is forbidden inside the classroom. Failing to abide by this rule entails expulsion from the room and will be counted as one absence.

7. **Escalation policy:** 1/3/5. Items 4, 5, and 6 above entail expulsion from the classroom and the consequent marking of the student as "Absent." IE University implements an "escalation policy": The first time a student is asked to leave the room for disciplinary reasons (as per items 4, 5, and 6 above), the student will incur one absence, the second time it will count as three absences, and from the third time onward, any expulsion from the classroom due to disciplinary issues will entail 5 absences.

ATTENDANCE POLICY

Please, check the University's Attendance Policy [here](#). The Program Director may provide further indications.

For In-Person programs, students should attend their live in-person sessions **on campus**.

As per the IE University policy, bachelor and master degree students **must attend at least 70% of sessions**. This policy applies to any type of session: live in-person sessions on campus, asynchronous sessions, or remotely online as planned in the syllabus. Students attending less than 70% of sessions will be graded with a FAIL for the course. For Bachelor-degree programs, this fail will apply to the ordinary and extraordinary calls of the current academic year. For Master-degree programs, students must obtain a Low Pass in the subject's retake or otherwise they will face program expulsion.

Attendance to asynchronous sessions will be monitored by the professor and will count in the same way as synchronous sessions. As asynchronous sessions involve students' activities, the professor will monitor these activities to record their attendance.

Under **exceptional circumstances** (such as serious health problems, visa delays, and travel restrictions), a student could ask for a temporary attendance waiver. A written and documented request must be made in advance to the Program Management Team. Last minute changes in attendance or verbal requests will not be considered. If the request is approved, an **attendance waiver** will be granted over one or more sessions and the allowed 30% will be applied to the remaining sessions.

Personal trips, appointments, minor illnesses, family celebrations, or other personal matters will not be treated as an exceptional case and should be considered part of the 30% of allowed absences.

Professors will be informed by Program Management of all exceptional cases. Under no circumstances will faculty members have the responsibility/power to justify a student's absence. As a general rule, Professors and Program Management shouldn't contemplate the design of make-up activities for any type of absence.

Although students without attendance waiver can attend the session remotely online, they will **be considered as absent**. This absence will negatively affect their attendance % as well as their participation grade.

Some Programs might decide to allow online access only to the students that have been granted an attendance waiver. Programs may also detail the specific conditions that will regulate the attendance waivers.

INSTRUCTIONS FOR STUDENTS WHO ATTEND CLASS ON CAMPUS OR CONNECT REMOTELY

Student behavior during sessions must comply with IE University standards on education, respect for peers and professors, and commitment to joint learning. Any infraction to these standards could be eventually considered as an ethics violation.

Students who connect remotely:

a. must **keep their cameras on** and are expected to follow the courtesy rules that are also necessary in the digital environment (that will be very useful in their future professional activities). If the courtesy rules are not respected, it could even result in a sanction if it goes against the academic ethics code.

b. should **use the correct equipment**.

c. should **download the latest version of Zoom Pro** if their program is taught through this platform.

In addition to this, punctuality is expected from all students, as being late to class interferes with the learning environment.

PARTICIPATION

Besides attendance, participation in sessions is encouraged and will be an important assessment component. Participation from students attending remotely without an attendance waiver will not be considered for their grades.

Regarding asynchronous sessions, as they entail a specific academic activity (e.g., discussion, test, exercise, workgroup), they can also count towards class participation grade.

RECORDINGS

Recordings for the in-person sessions -so that they can be watched at a more convenient time by students-, shall be available in the following specific instances: severe illness, very challenging time zones for a particular session's timing or in the case of special needs previously approved by IE's program management team. If some students meet either of these criteria that make their presence in the live in-person sessions a challenge, they should inform the program manager. Each case will be determined on an individual basis based on justified and documented reasons. Recordings in any case will only be available for a limited period of 80 days.

ETHICAL POLICY

Please, check the University's Ethics Code [here](#). The Program Director may provide further indications.