



College of Business and Economics
Department of Accounting and Finance

Course Number	Law3201
Course Title	Business Law
Degree Program	BA Degree in Accounting and Finance
Module	Business Law
Module Number and Code	M20; Law-M3202
ETCTS Credits	5
Contact Hours (per week)	3
Course Objectives & Competences to be Acquired	The course enables students to have a broad understanding of the environment of business and the statutory provisions that affect the business operations and decisions.
Course Description	The primary focus of this course is to introduce students with the concept, principles, and legal framework governing business transactions, negotiations, undertakings, and contracts. The course will pay a closer look at the labor law and the commercial code of Ethiopia. It is aimed at exposing students to the law of contract (Such as the contract of sale, insurance, and Agency), commercial instruments, and commercial undertakings.
Course Contents	
1. General Introduction 1.1. Definition of Law 1.2. Functions of Law 1.3. Meaning of Business Law 1.4. Nature of Business Law 1.5. Sources of Business Law	
2. Legal Personality 2.1. The concept of the term "personality" 2.2. Physical Persons 2.3. Juridical persons	
3. Business and Business Entities 3.1. Definition 3.2. Elements of a Business 3.3. Different kinds of Business Entities 3.3.1. Sole proprietorship 3.3.2. Partnership 3.3.3. Private companies 3.3.4. Public companies	
4. Law of Contracts 4.1. Contracts in General 4.1.1. Definition 4.1.2. Formation and Elements of contracts 4.1.2.1. Capacity of the parties 4.1.2.2. Consent of the parties	

4.1.2.3. Defect in consent 4.1.2.4. Object of contract 4.1.2.5. Form of contract 4.1.3. Effect of contract 4.1.4. Extinction of Obligations 4.1.5. Contract Administration 4.2. Law of Agency 4.2.1. Definition 4.2.2. Source of Agency 4.2.3. Scope of agency 4.2.4. Duties of Agent 4.2.5. Duties of principal 4.3. Law of Sale of Goods 4.3.1. Definition 4.3.2. Obligations of Seller 4.3.3. Obligation of Buyer 4.3.4. Common Obligations 4.3.5. Transfer of Risks 4.4. Law of Insurance 4.4.1. Definition 4.4.2. Types of Insurance 4.4.3. Insurance policy 4.4.4. Rights and Duties of the parties 4.4.5. Insurance of persons
5. Law of Negotiable Instruments 5.1. Definition 5.2. Bills of Exchange 5.3. Promissory Notes 5.4. Cheques
6. Law of Banking Transaction 6.1. Deposits 6.2. Hiring of Safes 6.3. Contracts for current accounts 6.4. Discount 6.5. Credit transactions
7. Labor Law 7.1. Contracts of employment 7.2. Formation and terms of the employment contract 7.3. Work of employee-contractual duties 7.4. Wages and working conditions to employee 7.5. Employer Duties-Health, Safety and welfare 7.6. Termination of the employment contract
<u>Reference Books</u> • The Civil Code of Ethiopia, 1960 • The Commercial Code of Ethiopia, 1960. • Rene David, Commentary on Contracts in Ethiopia, 1973 • Krezeczunowicz, Formation and Effects of Contracts in Ethiopian Law, 1983 • S.P.Iyengar and B.K. Goyal, Business Law, 1996 • A.K. Sen and IK.Mitra, Commercial Law including company Law, 1998