



COURSE UNIT (MODULE) DESCRIPTION

Course unit (module) title	Code
BUSINESS LAW	

Lecturer(s)	Department(s) where the course unit (module) is delivered
Coordinator: Lecturer, dr. Neringa Gaubienė; Lecturer Eimantas Kadys; Assist., dr. Victor Terekhov Other(s):	Faculty of Economics and Business Administration Sauletekio ave. 9, II building, LT 10222 Vilnius

Study cycle	Type of the course unit (module)
First	Compulsory

Mode of delivery	Period when the course unit (module) is delivered	Language(s) of instruction
Classroom	Autumn semester	English

Requirements for students
Prerequisites: none

Course (module) volume in credits	Total student's workload	Contact hours	Self-study hours
5	130	48	82

Purpose of the course unit (module): programme competences to be developed		
<p>The course is designed to provide systematic and fundamental knowledge about Business Law and to enable students to understand and analyze the legal context of entrepreneurial activity, develop the ability to understand the peculiarities of relevant forms of business organization, conclusion, performance and termination of contracts, resolution of business-related disputes, and the ability to identify legal barriers to the functioning of business and choose optimal solutions.</p> <p>This course seeks to develop the following subject competence:</p> <ul style="list-style-type: none"> - marketing environment assessment skills, with the help of which the student will be able to assess the company's strong and weak points, analyze opportunities and potential risks associated with the functioning of the company; - business management skills, which will provide student with knowledge about the peculiarities of business development and enable the coordination of marketing activities; - contract analysis skills, which will allow student to draw up his / her own contracts (sales, services, employment) and identify problematic and questionable provisions in other contracts, to bring them in line with the requirements of the law; - 'conflict of law' mindset, with the help of which the student will be able to explain a relevant situation in legal terms, understand what legal system applies to the situation, what are the scope and limitations of the relevant legal provisions; - dispute resolution skills, which will allow student to name available options for resolving a conflict between parties, to choose the most appropriate one for the particular case, to explain clients the possible outcomes of the dispute and the mechanism for their execution <p>This course also seeks to develop the following general competences:</p> <ul style="list-style-type: none"> - analytical and critical thinking, which will allow student to analyze the collected information and apply it while solving marketing problems; - creativity and innovative decision-making, which will not only enable student to generate ideas and provide creative and innovative problem-solving methods, but will also permit him / her to combine knowledge from different subject-areas and use it to solve business-related problems; - self-learning and lifelong learning skills, which will enable student to plan and organize his / her study and work, and to anticipate and adapt to changing professional conditions. 		
Learning outcomes of the course unit (module)	Teaching and learning methods	Assessment methods

Student will be able to understand and analyze the legal context of business, anticipate legal threats and risks	Literature studies, problem-based teaching, exercises, group discussion, problem solving, brainstorming	Written colloquium (theoretical and practical tasks), written exam (theoretical and practical tasks), practical situation analysis, individual and group research projects
Student will demonstrate an understanding of the forms of business organization and will be able to reasonably choose the most appropriate one for a particular case, will be able to identify legal obstacles to business conduct and select optimal solutions	Literature studies, problem-based teaching, exercises, group discussion, problem solving, brainstorming	Written colloquium (theoretical and practical tasks), written exam (theoretical and practical tasks), practical situation analysis, individual and group research projects
Student will be able to apply and interpret the relevant rules of business law governing individual institutes, as well as the nature of legal persons and general principles of operation	Literature studies, problem-based teaching, exercises, group discussion, problem solving, brainstorming	Written colloquium (theoretical and practical tasks), written exam (theoretical and practical tasks), practical situation analysis, individual and group research projects
Student will demonstrate knowledge of specific contracts: will be able to qualify specific types of contracts, compare them with other types of contracts, will learn about the peculiarities of conclusion, execution and termination of specific contracts, as well as the consequences of non-compliance with contractual obligations	Literature studies, problem-based teaching, exercises, group discussion, problem solving, brainstorming	Written colloquium (theoretical and practical tasks), written exam (theoretical and practical tasks), practical situation analysis, individual and group research projects
Student will be able to name and compare various forms of dispute resolution, choose the most appropriate one for a particular case, explain the possible outcomes of the process and the ways of execution of a final decision	Literature studies, problem-based teaching, exercises, group discussion, problem solving, brainstorming	Written colloquium (theoretical and practical tasks), written exam (theoretical and practical tasks), practical situation analysis, individual and group research projects
Student will be able to apply the acquired knowledge in accordance with legal rules, case law and doctrinal positions	Literature studies, problem-based teaching, exercises, group discussion, problem solving, brainstorming	Written colloquium (theoretical and practical tasks), written exam (theoretical and practical tasks), practical situation analysis, individual and group research projects
Student will be able to think critically (and self-critically), express his / her opinion fluently, argumentatively and logically and evaluate the existing positions of others	Literature studies, problem-based teaching, exercises, group discussion, problem solving, brainstorming	Written colloquium (theoretical and practical tasks), written exam (theoretical and practical tasks), practical situation analysis, individual and group research projects
Student will be able to analyze practical situations, properly qualify legal problems on the issues of the studied subject	Literature studies, problem-based teaching, exercises, group discussion, problem solving, brainstorming	Written colloquium (theoretical and practical tasks), written exam (theoretical and practical tasks), practical situation analysis, individual and group research projects

Content: breakdown of the topics	Contact hours								Self-study work: time and assignments	
	Lectures	Tutorials	Seminars	Exercises	Laboratory work	Internship/work placement	E-learning	Contact hours	Self-study hours	Assignments

1. Introduction to Law. The concept of law. System of law. Sources of law. Principles of law. The concept and place of Business Law.	2		1					3	5	Literature study. Analysis of practical situations. Compulsory reading: - SZYMANSKI, CH. F. (ed.) Introduction to Lithuanian Law (Chapters 2, 4) - KELLY, D., et. al. Business Law (p. 4-49) - AUBERT, V. The Concept of "Law". Kentucky Law Journal, 1963, Vol. 52(2), p. 363-385.
2. Entrepreneurial activity. Requirements for businesses and business owners. Forms of business organization. Licenses and permits.	2		1					3	5	Literature study. Analysis of practical situations. Compulsory reading: - EMERSON, R. Business Law. Kaplan Publishing, 2015 (p. 256-367) - MONAGHAN, Ch. Beginning Business Law. London: Routledge, 2015 (p. 162-209) - ANDENAS, M.; WOOLDRIDGE, F. European Comparative Company Law. Cambridge University Press, 2009 (p. 99-167)
3. Legal entities. Commercial and non-commercial entities. Individual enterprise. Small company. Business partnership. Joint-stock company. Associations and unions of legal entities.	5		1					6	10	Literature study. Analysis of practical situations. Preparation of individual assignment. Compulsory reading: - SZYMANSKI, CH. F. (ed.) Introduction to Lithuanian Law (Chapter 7) - MONAGHAN, Ch. Beginning Business Law. London: Routledge, 2015 (p. 162-209) Topics for presentations: (1) Individual enterprise; (2) General and limited partnerships; (3) Limited liability company; (4) Cooperative society; (5) State enterprise and municipal enterprise; (6) EU level legal

										entities; (7) Non-commercial entities
4. Share capital of a company. Definition of capital and shares. Types of shares. Transfer of shares. Rights and obligations of shareholders.	2		1					3	5	Literature study. Analysis of practical situations. Compulsory reading: - MAC DONNELL, V. An Introduction to Business Law. Dublin: Chartered Accountants, 2016 (p. 293-319) - SHEPHERD, Ch.; RIDLEY, A. Company Law. London: Routledge, 2015 (p. 211-243)
5. Company governance. Governing bodies. Functions of governing bodies. Responsibilities of management bodies. Representation of company interests.	3		2					5	7	Literature study. Analysis of practical situations. Compulsory reading: - BITE, V.; JAKUNTAVICIUTE, G. Types of companies' management bodies under Lithuanian Law. European Scientific Journal, 2014, Vol. 10(16), p. 43 - SMITH, D. Company Law. Routledge, 1999 (p. 159-222)
6. Life-cycle of a company. Establishment, management and transfer of companies.	3		1					4	7	Literature study. Analysis of practical situations. Preparation of individual assignment. Compulsory reading: - SHEPHERD, Ch.; RIDLEY, A. Company Law. Routledge, 2015 (p. 40-82) - ANDENAS, M.; WOOLDRIDGE, F. European Comparative Company Law. Cambridge University Press, 2009 (p. 52-98, 265-376, 491-515) Topics for presentations: (1) Establishment of companies; (2) Management of companies; (3) Transfer of companies
7. Insolvency. Termination of companies. Bankruptcy. Restructuring. Specific aspects of bankruptcy of different types of legal entities.	2		1					3	5	Literature study. Analysis of practical situations. Preparation

Insolvency and bankruptcy of a natural person.										of individual assignment. Compulsory reading: - SZYMANSKI, CH. F. (ed.) Introduction to Lithuanian Law (Chapter 10) - MAC DONNELL, V. An Introduction to Business Law. Dublin: Chartered Accountants, 2016 (p. 320-353) Topics for presentations: (1) Restructuring of a company; (2) Rehabilitation procedures; (3) Liquidation; (4) Insolvency of a natural person
8. Transactions. Definition of transactions. Types of transactions. Basic principles of contract law.	2		1					3	5	Literature study. Analysis of practical situations. Compulsory reading: - UNIDROIT Principles of International Commercial Contracts (2016) - RUTGERS, J.; SIRENA, P. Rules and Principles in European Contract Law. Intersentia, 2015 (p. 7-32) - von BAR, Ch. (ed.) Principles, Definitions and Model Rules of European Private Law: Draft Common Frame of Reference (p. 57-100)
9. Contract law. Main types of contracts. Conclusion, performance and termination of contracts. Invalidity of contracts. Assignment of contractual rights and obligations. Legal consequences of non - performance of contracts. Measures to ensure the performance of contracts. Termination of contracts and restitution.	3		2					5	10	Literature study. Analysis of practical situations. Preparation of individual assignment. Compulsory reading: - SZYMANSKI, CH. F. (ed.) Introduction to Lithuanian Law (Chapter 6) - von BAR, Ch. (ed.) Principles, Definitions and Model Rules of European Private Law: Draft Common Frame of Reference (p. 183-276)

									Topics for presentation: (1) Pre-contractual duties; (2) Formation of contracts; (3) Performance and non-performance of contracts; (4) Contents and interpretation of contracts; (5) Assignment of rights and obligations; (6) Termination of contracts; (7) Smart contracts
10. Employment law. Contents of a labor contract. Conclusion, performance and termination of a contract. Determination of wages. Role of the state in labor relations. Disputes about labor rights. Challenges for a business related to employment relations.	2		1				3	5	Literature study. Analysis of practical situations. Compulsory reading: - SZYMANSKI, CH. F. (ed.) Introduction to Lithuanian Law (Chapter 11) - DAVULIS, T. Lithuanian Labour Law under the Influence of European Union Law. In: Lithuanian Legal system under the Influence of EU Law. Vilnius, 2014 (p. 309-339) - BARROW, Ch.; LYON, A. Modern Employment Law. Routledge, 2018 (p. 1-23)
11. Intellectual property. Definition and types of intellectual property. Commercial use of intellectual property. Protection of intellectual property.	2		1				3	5	Literature study. Analysis of practical situations. Preparation of individual assignment. Compulsory reading: - van CAENEGEM, W. Intellectual Property Law and Innovation. Cambridge University Press, 2007 (p. 1-24) - POLTORAK, A.; LERNER, P. Essentials of Intellectual Property: Law, Economics and Strategy. John Wiley & Sons, 2011 (p. 1-46) - BLAIR, R.; COTTER, T. Intellectual Property: Economic and Legal Dimensions of Rights

										and Remedies. Cambridge University Press, 2005 (p. 7-41) Topics for presentations: (1) Trademarks; (2) Patents; (3) Trade secrets and know-how; (4) Copyright and designs
12. Business disputes and their resolution. Definition of disputes and legal approaches to dealing with them. Judicial and extrajudicial ways of dispute resolution. Public and private execution of disputes' outcomes. Online resolution of disputes and the use of AI.	2		1					3	6	Literature study. Analysis of practical situations. Preparation of individual assignment. Compulsory reading: - FIADJOE, A. Alternative Dispute Resolution: A Developing World Perspective. London: Cavendish, 2004 (p. 1-96) - BLOCK, M.J. The Benefits of Alternative Dispute Resolution for International Commercial and Intellectual Property Disputes. Rutgers Law Record, 2016, Vol. 44 - SZYMANSKI, CH. F. (ed.) Introduction to Lithuanian Law (Chapters 2, 3) Topics for presentation: (1) Litigation; (2) Negotiation; (3) Arbitration; (4) Mediation; (5) Online Dispute Resolution
13. Cross-border aspects of business relations. Private International Law. European and International regulation of business. <i>Lex mercatoria</i> and non-state law.	2		2					4	7	Literature study. Analysis of practical situations. Preparation of individual assignment. Compulsory reading: - van CALSTER, G. European Private International Law (p. 1-21) - STONE, P. EU Private International Law. Elgar Publishing, 2014 (p. 1-18) - KEIZER, J.; WEVERS, H. A Basic Guide to International

										Business Law. London: Routledge, 2007 (p. 13-40) Topics for presentation: (1) EU Regulation Rome I; (2) EU Regulation Rome II; (3) EU Regulation Rome III; (4) EU judicial cooperation in civil matters
Total	32		16					48	82	

Assessment strategy	Weight	Deadline	Assessment criteria
Intermediate assessment: colloquium	20%	At the end of October	A maximum of 10 points can be collected. The colloquium is carried out in writing by giving students two theoretical and one practical assignments. Theoretical tasks are evaluated with a maximum of 3 points, and a practical task - with 4 points. If the task is performed incompletely or with errors, the assessment is reduced proportionately.
Oral presentation	20%	During the semester	The student prepares at home a presentation on a topic from a list proposed by the lecturer (or, chosen individually and agreed with the lecturer). The performance is evaluated with a maximum of 10 points. The teacher takes into account the knowledge of the material, clarity and consistency of the speech, ability to answer questions from the audience.
Final exam	60%	At the end of semester (December of January)	The exam can be evaluated with a maximum of 10 points. It is carried out in writing by giving students 20 test questions, which could be multiple choice, matching, short (one-word) answer and open questions requiring writing student's opinion on a given problem. Each correctly answered question evaluates as 0,5 points.
			<p>The final result is composed of the combined evaluation of the points gained for colloquium, oral presentation and final exam assessments. It is based on the following formula: $(0,2*IA) + (0,2*OP) + (0,6*FE) = FR$ where IA stands for “individual assessment”, OP – “oral presentation”, FE – “final exam” and FR – “final result”.</p> <p>A 10-point scale is used for evaluation:</p> <ul style="list-style-type: none"> • 10 – excellent; • 9 – very good; • 8 – good; • 7 – average; • 6 – satisfactory; • 5 – weak <p>Less than 5 (unsatisfactory) is a situation when the minimum requirements are not met: 4, 3, 2, 1.</p>

Author	Year of publication	Title	Issue of a periodical or volume of a publication	Publishing place and house or web link
Compulsory reading				
SZYMANSKI CH. F. (ed.)	2011	Introduction to Lithuanian Law		Vilnius: Justitia
KELLY, D., <i>et. al.</i>	2020	Business Law		London: Routledge
KÖTZ, H.	2017	European Contract Law (2d edition)		Oxford: Oxford University Press

van CALSTER, G.	2016	European Private International Law		Oxford: Hart Publishing
Civil Code of Lithuania				https://e-seimas.lrs.lt/portal/legalAct/lt/TAD/TAIS.245495
Supplementary reading				
LIUZZO, A.; CALHOUN HUGHES, R.	2022	Essentials of Business Law (11 th edition)		McGraw Hill
KUIPERS, J-J.	2011	EU Law and Private International Law: The Interrelationship in Contractual Obligations		Brill
DINE, J.; KOUTSIAS, M.	2014	Company Law (8 th edition)		London: Palgrave Macmillan
GOLDBERG, S., <i>et al.</i>	2020	Dispute Resolution: Negotiation, Mediation, Arbitration, and Other Processes (7 th edition)		Wolters Kluwer