



## **Business Law**

### **Syllabus**

### **III 2.13**

### **Specialty: 292 “International Economic Relations”**

### **Educational program “International Business”**

Quarter/Year: Fall/2022

Instructor: Oleksandr Deineko, Ph.D.

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Prerequisites: no

ECTS Credits: 6

US Credits: 3

### **Course Description**

The course is designed to provide the students with general overview of the most significant and complex issues arising during the business transactions on national and international level. This is a private law course which covers the key areas of doing business from legal perspective, in particular some aspects of company incorporation and organization, negotiation and contract execution, representation, corporate governance, mechanisms of capital raising and international civil and arbitration proceedings.

### **Learning Outcomes**

Upon successful completion of this course, students will be able to:

PH1. Responsibly treat professional self-improvement, realizing the need for lifelong learning, show tolerance and readiness for innovative changes.

PH4. Systematize and streamline the information received on the processes and phenomena in the world economy; evaluate and explain the influence of endogenous and exogenous factors on them; formulate conclusions and develop recommendations, considering the peculiarities of the national and international environment.

PH5. Possess the skills of introspection (self-control), be understandable for representatives of other business cultures and professional groups of different levels (with specialists from other fields of knowledge / activities) on the basis of appreciating diversity, multiculturalism, tolerance and respect for them.

PH6. Plan, organize, motivate, evaluate and increase the effectiveness of teamwork, conduct research in a group under the leadership of a leader, taking into account today's requirements and features in a limited time.

PH8. Understand, highlight and describe new phenomena, processes and trends of global development, mechanisms and tools for the implementation of economic policy and world integration / disintegration processes, including Euro-Atlantic integration.

PH9. Understand and be able to apply, in accordance with other requirements of the educational program, modern theories and methods of solving specialized complex problems and practical problems in the field of international trade in goods and services, international capital flow, international monetary and financial relations, mobility of human resources, international technology transfer.

PH15. Determine the functional features, nature, level and degree of interconnections between subjects of international economic relations of different levels and establish communications between them.

PH16. Demonstrate knowledge about the state of research in international economic relations and the world economy in an interdisciplinary combination with political, legal, natural sciences.

PH17. Determine the reasons, types and nature of international conflicts and disputes, justify and apply economic, legal and diplomatic methods and means of their solution at the international level, defending the national interests of Ukraine.

PH19. Understand and apply current legislation, international regulations and agreements, reference materials, current standards and specifications, etc. in the field of international economic relations.

PH20. Defend the national interests of Ukraine, taking into account the security component of international economic relations.

PH22. Apply appropriate methods, rules and principles of functioning of international economic relations for the development of foreign economic activity of Ukraine.

PH23. Recognize the need for lifelong learning in order to maintain a high level of professional competence.

PH24. Substantiate the choice and apply information and analytical tools, economic and statistical calculation methods, complex analysis techniques and methods of monitoring world markets.

### **Competences:**

3K1. Ability to realize their rights and responsibilities as a member of society, to understand the values of civil (free democratic) society and the need for its sustainable development, the rule of law, human and civil rights and freedoms in Ukraine.

CK9. Ability to diagnose the state of research in international economic relations and the world economy in an interdisciplinary combination with political, legal, natural sciences.

CK12. Ability to use regulatory documents and reference materials in the implementation of professional activities in the field of international economic relations.

CK13. Ability to assess and analyze the security component in international economic relations.

3K2. Ability to preserve and multiply moral, cultural, scientific values and achievements of society based on understanding the history and patterns of development of the subject area, its place in the general system of knowledge about nature and society and in the development of society, technology, use different types and forms of motor activities for active recreation and a healthy lifestyle.

**Internationality:** The international aspect of the discipline includes comparative analysis of law of different legal systems in the field of business organization, contract, company and financial law; issues of conflict of laws; legal overview of the relations with foreign elements, peculiarities of foreign economic activity and international civil and arbitration proceedings.

### **Communications**

For individual issues, students should contact the professor **ONLY** by given e-mail or by Moodle. In the Subject line they should put: UACUFirstNameLastName. E-mail messages will normally be answered within 24 hours.

Note! Only emails sent from the student's corporate email address will be answered.

### **Student Responsibilities**

#### **Time Commitment**

The study of technical courses is cumulative (i.e., an understanding of earlier material is necessary to grasp concepts covered later). Past experience has shown a high correlation between procrastination and low grades. Students must be committed to completing tasks on time.

#### **Technical Aspects**

The student is obliged to provide himself/herself with all the necessary technical equipment for the educational process (laptop or computer, webcam, headsets or headphones and microphone), as well as access to the Internet.

Only students signed-in with their own first and last name are allowed into video lectures in Zoom.

## Grading Policy

The course is based on mastery of course outcomes. Student grades for this course will be calculated based on performance.

Note: the minimal grade to pass a subject is 60%.

## Graduate Grading Guidelines

The assignment of a letter grade for a course is an indication of the student's overall success in achieving the learning outcomes for the course. The course letter grade may be viewed as a summary statement of the student's achievement in individual assessments (assignments & activities). These assessments are intended to identify for students their strengths as well as those areas in need of improvement. Student work is assessed according to the guidelines below.

### Course-level Grading guidelines:

Grade	ECTS Grade	International Grade
90% - 100%	A	5 (Excellent)
83% - 89%	B	4 (Very Good)
75% - 82%	C	4 (Good)
70% - 74%	D	3 (Good)
60% - 69%	E	3 (Acceptable)
35% - 59%	FX	Not acceptable, possible repetition of course

### Criteria for grading:

ECTS grade	Requirements for the student
A	The student demonstrated a comprehensive systemic and in-depth knowledge of program material; processed basic and additional literature; obtained a solid grasp of the conceptual apparatus, methods, techniques and tools provided by the program; found creative abilities in the <u>presentation</u> of the educational program material both on this issue and on related modules of the course and related courses, or the student had a current control of 90-100 points
B	The student demonstrated good knowledge of program material; processed the basic literature, mastered the conceptual apparatus, methods, techniques and tools provided by the program, but with some inaccuracies
C	
D	The student showed mediocre knowledge of the core program material; learned information mainly from a lecture course or just one textbook; mastered only certain methods, techniques and tools provided by the program
E	
FX	The student has significant gaps in knowledge of the main program

material; fragmentary mastered the basic concepts, techniques and tools; significant mistakes are made when using them
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Maximum total possible points – 100 points incl. (Midterm and Final exam are 60% of overall evaluation, where Midterm – 20% and Final – 40%)

Test / Assignment / Project – 40 points (several times during the course)

Midterm exam – 20 points

Final exam – 40 points

### **Assignment Format**

- All work should be shown in time. If the student misses the deadline – the task is failed.
- Midterm covered topics from previous lectures (weeks 1-7). It included multiple choice questions and cases (essays) and took about 1.5 hours.
- The Final exam covered all course material and included multiple choice questions and cases (essays). It lasts for 1.5 hours. Admission to the Final exam is possible only if all the tasks of the curriculum are covered.

### **Academic dishonesty**

· Academic integrity is submitting one's own work and properly acknowledging the contributions of others. Any violation of this principle constitutes academic dishonesty and is liable to result in a failing grade and disciplinary action. Forms of academic dishonesty include:

1. **Plagiarism** — submitting all or part of another's work as one's own in an academic exercise such as an examination, a computer program, or written assignment.
2. **Cheating** — using or attempting to use unauthorized materials on an examination or assignment, such as using unauthorized texts or notes or improperly obtaining (or attempting to obtain) copies of an examination or answers to an examination.
3. **Facilitating Academic Dishonesty** — helping another commit an act of dishonesty, such as substituting for an examination or completing an assignment for someone else.
4. **Fabrication** — altering or transmitting, without authorization, academic information or records.

Midterm and Final are valid only if they are taken on-campus (room defined by the dean's office) and on UACU's computer/laptop or online on the student's computer/laptop using Zoom and other conditions defined by the dean's office to avoid the cases of academic dishonesty. Students who will not meet this requirement will be expelled from the course with grade "0".

In case of missed Midterm or Final exam (for a valid reason like sickness or an emergency) a request to repeat the exam is possible. Permit to repeat

a midterm or final exam is done through a letter to the dean's office with request and approval of subject lecturer.

Submission or retaking of any assessment activities after deadlines are forbidden.

### Submission & Return Policy

Assignments must be submitted to the professor on or before the due date indicated in the Course Schedule. The assignments submitted after the due dates receive zero points.

\*\*\*\* NO MAKE –UP QUIZZES AND EXAMS \*\*\*\*

### Schedule

Week #	Research Projects	Assignments Due	Points
Lecture 1	<b>1. Introduction to Company Law.</b> 1.1. Forms of Business Organization. 1.2. Theories of Corporation. Concept and Types of Legal Entities. 1.3. Corporate Personality and Limited Liability. 1.4. Piercing the Corporate Veil.		
Lecture 2	<b>1. Incorporation of Company.</b> 1.1. The Memorandum and the Articles of Association. 1.2. Share Capital. Types of Shares. 1.3. Main Bodies. 1.4. The Fiduciary Duties of Directors.	Assignment	2
Lecture 3	<b>1. Corporate Governance: Legal Aspects.</b> 1.1. Concept of Corporate Governance. 1.2. Global Corporate Governance. Corporate Governance in UK. 1.3. Rights and Obligations of Shareholders. Shareholders' Agreements.	Assignment	3
Lecture 4	<b>1. Representation in Civil and Commercial Law.</b> 1.1. Overview of the Key Issues of Representation. Concept and Types of Representation. 1.2. Commercial Representation. 1.3. Power of Attorney: Concept, Content, Form and Main Requirements. 1.4. Legalization of the Documents. Apostille	Review of Lecture 3.	
Lecture 5	<b>1. Legal Regulation of the Contract Obligations.</b> 1.1. Definition and Types of Commercial Contracts. 1.2. Form of Commercial Contracts. Content of Commercial Contracts. 1.3. Conflict of Laws Issues in relation to International Contracts. 1.4. Mandatory Requirements to Contracts under the	Review of Lecture 4.	

	Ukrainian Legislation.		
Lecture 6	<p><b>1. International Sale and Purchase Agreements (hereinafter – “the SPA”).</b></p> <p>1.1. Subject Matter of the SPA.</p> <p>1.2. Basis Terms of Delivery. Obligations of the Parties.</p> <p>1.3. Responsibility of the Parties. Force Majeure Circumstances.</p> <p>1.4. The <u>Incoterms</u> Rules as a Set of Trade Terms Reflecting Business-to-Business Practice in SPAs.</p>	<u>Test</u>	5
Lecture 7	<p><b>1. Liability for Breach of Obligations.</b></p> <p>1.1. Penalties.</p> <p>1.2. Damages (Real Damages, Moral Damages and Lost Profit). The English concept of “Liquidated Damages”.</p> <p>1.3. Contractual Limitation of Liability.</p>	Assignment	5
	<u>Midterm</u> 20% out of total amount of points for the course		20
Lecture 8	<p><b>1. International Financial Law.</b></p> <p>1.1. Concept of Financial Assets.</p> <p>1.2. Financial Regulation and its Target Groups.</p> <p>1.3. Institutional Models of National Financial Regulators.</p>	Assignment	2
Lecture 9	<p><b>1. Specific Areas of Financial Business</b></p> <p>1.1. Banking Activities as the Core Sector of Financial Market.</p> <p>1.2. Investment Business and its Regulation.</p> <p>1.3. Authorization of Financial Activities.</p>	Review of Lecture 8.	
Lecture 10	<p>1. Legal Regulation of Securities Transactions.</p> <p>1.1. Legal Nature of Securities. Types of Securities.</p> <p>1.2. Stock Market and its Participants.</p> <p>1.3. Cross-border Placement and Circulation of Shares.</p> <p>1.4. Role of Securities in Debt Restructuring.</p>	<u>Test</u>	10
Lecture 11	<p>1. Raising Capital</p> <p>1.1. Methods of Raising Money from the Public.</p> <p>1.2. Raising Capital through a Loan. Secured Loans.</p> <p>1.3. General Legal Issues of Syndicated Loans, Project Finance and Securitisation Projects.</p>	Review of Lecture 10.	
Lecture 12	<p><b>1. International Bonds Issuing or How to Attract Investments.</b></p> <p>1.1. Concept of International Bonds.</p> <p>1.2. Eurobonds Issue Procedure.</p>	Assignment	5

	1.3. Legal Documents Prepared During the Eurobond Issue.		
Lecture 13	<b>1. Legal Regulation of Foreign Economic Activity in Ukraine.</b> 1.1. General Legal Issues of Foreign Economic Activity. 1.2. Foreign Economic Agreements. 1.3. Peculiarities of Currency Regulation.	Review of Lecture 12.	
Lecture 14	<b>1. General Legal Issues of Data Protection.</b> 1.1. Concept of Information with Limited Access. Confidential Information and Commercial Secret. 1.2. Non-Disclosure Agreements. 1.3. Personal Data Protection. 1.4. Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation).	Assignment	3
Lecture 15	<b>1. Judicial System. International Arbitration.</b> 1.1. Key Aspects of Judicial System. Jurisdiction of Commercial Courts. 1.2. Participation of Foreign Citizens and Companies in International Court Proceedings. 1.3. Main Concept of International Commercial Arbitration. 1.4. Execution of Foreign Court Decisions and Arbitration Awards in Ukraine.	Assignment	5
	<b>Final</b> 40% out of total amount of points for the course		40

### **Recommended Materials**

1. Application of Foreign Law / Ed. by C. Mota, J. Buhigues, G. Moreno. - Munich: Sellier European Law Publishers, 2011. – 409 p.
2. Conflict of Laws in International Arbitration / Ed. by F. Ferrari, S. Kroll. – Munich: Sellier European Law Publishers, 2010. – 466 p.
3. Galuschenko, G. V.: International investment law and arbitration / G. V. Galuschenko. - Kyiv : Alerta, 2014. - 414 p.
4. International Civil Procedure – 2-nd Edition / Ed. By C. Campbell. – 2-nd Edition. – N.Y.: Juris Publishing, 2011. – 574 p.
5. Ramberg J. ICC Guide to Incoterms 2010: Understanding and Practical Use.- ICC Publishing S.A., 2011. – 216 p.
6. Towards a European Contract Law / Ed. by R. Schulze, J. Stuyck. – Munich: Sellier European Law Publishers, 2011. – 279 p.



7. Vygovskyy O. International Financial Law. - Kyiv: Publishing and Polygraphic Centre "The University of Kyiv", 2017. - 511 p.

*\* The above schedule and procedures are subject to change in the event of extenuating circumstances.*

Протокол засідання кафедр № 4 від 23.08.2022 року

Проректор з навчально-методичної роботи



Л.І.Кондратенко

Завідувач кафедри



Л.В. Жарова

Викладач

О.Т.Дейнеко