

Syllabus

1. Objective

The objective of this course is to introduce the student to certain fundamental principles that underlie business and consumer transactions under U.S. commercial law. The course is primarily concerned with checks, promissory notes and drafts, the statutory framework that supports these instruments and the judicial decisions that have interpreted that framework. The focus of the course is on the instruments of commerce with which every lawyer must have familiarity. Both the public and the bar admissions officers reflect this expectation. Questions on these matters are regular features of the bar examinations.

2. Materials

Materials to be used for class are:

(a) Case book

The casebook will be *Negotiability: The Doctrine and its Application in US Commercial Law*, by Professor J. Byrne, (14th edition 2005).

(b) Statutes

The Model Uniform Commercial Code and related commercial statutes will be referred to in class. They are essential for an understanding of the course. Students are expected to read the relevant statutory sections as part of the reading assignments. The UCC and related laws are available in *Selected Commercial Statutes including Uniform Commercial Code Official Text with Comments* (2008 edition), which is published by Thomson West. The casebook and statutory collection have been ordered and should be available for purchase at the bookstore.

(c) Commentary

It is essential to read a commentary with the casebook and the statutes. The best concise commentary is *The ABCs of the UCC Article 3 and Article 4* by Stephen C. Veltri (Second edition 2004). This booklet may be available for purchase at the bookstore. If you are unable to obtain a copy there, information on how to obtain a copy will be furnished at the first class.

3. Enrollment and Attendance

Enrollment in the course will be limited to thirty students.

A seating chart will be circulated at the first class. Please select a seat. Attendance will be taken at the beginning of each class based on this chart. Any student not seated in the seat selected will be marked absent. At the discretion of the instructor, an attendance sheet may be circulated for signature. The maximum number of absences permitted under applicable Law School rules will be allowed for this course. There is no need to advise the instructor of an absence. It is expected that students will be regularly prepared for class as part of the attendance requirements. Preparation includes the completion of any class assignments and the ability to take part in the class discussion. There are no formal prerequisites for this course. The course will have a final examination in a form and on a date to be announced.

4. First Assignment

As preparation for the first class, students should read the first chapters of:

1. the casebook entitled *Negotiability: The Doctrine and its Application in US Commercial Law* and
2. Veltri, *The ABCs of the UCC Article 3 and Article 4*.