

LEGAL STUDIES & BUSINESS ETHICS (LGST)

LGST 1000 Ethics and Social Responsibility

This course explores business responsibility from rival theoretical and managerial perspectives. Its focus includes theories of ethics and their application to case studies in business. Topics include moral issues in advertising and sales; hiring and promotion; financial management; corporate pollution; product safety; and decision-making across borders and cultures.

Fall or Spring

Mutually Exclusive: LGST 1008

1 Course Unit

LGST 1008 Ethics and Social Responsibility

This course explores business responsibility from rival theoretical and managerial perspectives. Its focus includes theories of ethics and their application to case studies in business. Topics include moral issues in advertising and sales; hiring and promotion; financial management; corporate pollution; product safety; and decision-making across borders and cultures.

Mutually Exclusive: LGST 1000

1 Course Unit

LGST 1010 Law and Social Values

This course presents law as an evolving social institution, with special emphasis on the legal regulation of business in the context of social values. It considers basic concepts of law and legal process, in the U.S. and other legal systems, and introduces the fundamentals of rigorous legal analysis. An in-depth examination of contract law is included.

Fall or Spring

Mutually Exclusive: LGST 1018

1 Course Unit

LGST 1018 Law and Social Values

This course presents law as an evolving social institution, with special emphasis on the legal regulation of business in the context of social values. It considers basic concepts of law and legal process, in the U.S. and other legal systems, and introduces the fundamentals of rigorous legal analysis. An in-depth examination of contract law is included.

Mutually Exclusive: LGST 1010

1 Course Unit

LGST 2020 Law of Corporate Management and Finance

This course provides an introduction to the law of corporate management and finance. The course covers the roles of directors and managers under state corporate law and the federal securities laws. It also considers the rights and responsibilities of other major stakeholders including shareholders, creditors, and employees. Particular attention is given to the law of mergers and acquisitions. Focus in on public corporations, but application of the law to venture firms is also discussed. Alternative organizational forms, such as LLCs, partnerships, and DAOs, are considered. Format: Socratic conversation and some lecture.

Fall or Spring

Mutually Exclusive: LGST 8020

1 Course Unit

LGST 2040 Real Estate Law

This course examines the fundamentals of real estate finance and development from a legal and managerial perspective. The course serves as a foundation course for real estate majors and provides an introduction to real estate for other students. It attempts to develop skills in using legal concepts in a real estate transactional setting. The course will be of interest to students contemplating careers in accounting, real estate development, real estate finance, city planning, or banking. The main topics covered may include the following: land acquisition, finance; choice of entity; tax aspects; management (leasing, environmental); disposition of real property (sale of mortgaged property, foreclosures, wraparound mortgages, sale-leasebacks); and recent legal developments. Lectures and class discussion required.

Fall or Spring

Also Offered As: REAL 2040

1 Course Unit

LGST 2050 Antitrust and Big Tech

This course considers the role of antitrust law in facilitating and policing the business strategies of dominant firms and joint enterprises. We will examine technology-driven firms such as Amazon, Apple, Facebook, Google, Uber, and Microsoft, as well as disrupted industries such as the digital music industry. In each case, we will consider how firms adapted their strategies to rapidly changing technological environments and ask whether antitrust law served to promote or to hinder innovation and competitive development. Course coverage will range over all portions of the business economy in which competition and innovation are important, but emphasizing markets that have a significant technological component. We will also study a series of classic business cases in technology rich markets, including the American Can Company, Standard Oil, and DuPont. We will pay special attention to the role of intellectual property rights in fostering both individual and collaborative innovation.

Fall or Spring

Also Offered As: MKTG 2600

1 Course Unit

LGST 2070 The Sports Industry: Business and Legal Aspects

This course examines various business disciplines as they apply to the sports industry. The course provides the student with an overview of the business of the intercollegiate, Olympic and professional sports enterprises. In addition, the course investigates the business related issues encountered by managers of sports organizations and covers how business principles can be applied to effectively address these issues.

Fall or Spring

1 Course Unit

LGST 2080 The Law at Work: Employment Law for Managers

This course is based on the principle that knowledge and understanding of employment law facilitate (1) promotion of a workforce with a high degree of commitment to reaching business goals, (2) the development of practical business solutions to problems arising in the workplace, (3) effective human resources policy and procedures that comply with applicable laws, and (4) justice for workers. The course provides students with an introduction to the law of the workforce and examines the balance between business goals and employment law compliance. The course examines the various employment laws with which businesses must comply and the legal rights and responsibilities of employees and employers. The emphasis is on laws concerning equal employment opportunity with respect to discrimination and harassment because of sex, race, national origin, religion, sexual orientation, age, disability and other characteristics protected by workforce laws; constitutional – and especially free speech – rights at work; work-related privacy including investigations, electronic communication and social media; classifying workers in the gig economy; diversity and affirmative action; and the legal and regulatory environment regarding immigration, wage and hour, leaves of absence, hiring, termination and afterwards; and labor/management relations and collective bargaining.

Fall or Spring

Mutually Exclusive: LGST 8080

1 Course Unit

LGST 2120 Economic Analysis of Law

This course provides an introduction to the economic analysis of law and legal institutions. Our goal is develop intuitions about the ways law simultaneously shapes and responds to private behavioral incentives. In the first half of the course, we will survey the application of key economic concepts to basic features of the Anglo-American common law of property, contract, and tort. In the second half of the course, we will use the tools developed in our survey to focus in depth on the law of intellectual property.

Fall or Spring

Also Offered As: BEPP 2120

1 Course Unit

LGST 2130 Legal Aspect of Entrepreneurship

This practically oriented course examines the critical legal issues confronting start-ups with a focus on innovation and disruption. Cutting edge topics include blockchain, fintech, AI, digital and mobile based issues. Students will learn to use the law to manage risk, deploy resources and maximize value. The course covers the entire lifecycle of a business, including confidentiality, non-competition and invention assignment clauses, intellectual property (IP) including patent, trade secrets, copyrights and trademarks, tax advantages of limited liability companies (LLC) vs. corporations or partnerships, securities law strategy for raising angel financing, convertible debt and venture capital (covering SAFEs and KISSes), independent contractor vs. employee concerns, discrimination laws, merger and acquisition exit plans, as well as restructuring and bankruptcy. Students will emerge from the course with the skills and tools to draft term sheets and contracts, negotiate deals tailored to their business models, as well as mitigate liability via risk-protective policies, insurance and management of litigation.

Fall or Spring

1 Course Unit

LGST 2140 International Business Transactions

This course aims to familiarize students with and prepare students for the conduct of international transactions. Students will work their way through a series of hypothetical trade transactions, placed against a background of concepts and general theories. Students will take a hypothetical firm through a series of possible transnational investments, again after discussion of concepts and general theories. Throughout, the course will discuss issues of importance to emerging economies. Students should be able to make thoughtful choices rather than simply reciting bullet points about international business transactions.

Not Offered Every Year

Mutually Exclusive: LGST 8140

1 Course Unit

LGST 2150 Environmental Management: Law & Policy

This course provides an introduction to environmental management by focusing on foundational concepts of environmental law and policy and how they affect business decisions. The primary aim of the course is to give students a deeper practical sense of the important relationship between business and the natural environment, the existing legal and policy framework of environmental protection, and how business managers can think about managing their relationship with both the environment and the law.

Fall or Spring

Mutually Exclusive: LGST 8150

1 Course Unit

LGST 2160 Emerging Economies

This course explores important issues in conducting business internationally in and with emerging economies. Much of the course attempts to define emerging economies and to understand the changes occurring in these countries. The course also examines the position of emerging economies in the global context, and how broad social issues affect the development of emerging economies and the ability to establish relationships or conduct business in emerging economies.

Fall or Spring

1 Course Unit

LGST 2180 Diversity and the Law

The goal of this course is to study the role the law has played, and continues to play, in addressing the problems of racial discrimination in the United States. Contemporary issues such as racial profiling, affirmative action, and diversity will all be covered in their social and legal context. The basis for discussion will be assigned texts, articles, editorials and cases. In addition, interactive videos will also be used to aid class discussion. Course requirements will include a term paper and class case presentations.

Fall or Spring

Also Offered As: AFRC 2180

1 Course Unit

LGST 2190 Law and Policy in International Business

This course introduces students to the legal frameworks for regulating international business - national, regional, and international. Topics include mechanisms for dispute resolution, different standards on assigning nationality, jurisdictional and choice of law problems, controversies regarding the treatment of incoming foreign direct investment and expropriation of foreign-owned businesses, patterns in extraterritoriality, problems of clashing legal standards affecting areas like labor and the environment, and projects for creating more uniform rules governing the conduct of international business. Throughout students will be encouraged to evaluate the policy dimensions of laws and to develop their own critical perspectives regarding these.

Fall or Spring

1 Course Unit

LGST 2200 International Business Ethics

This course is a multidisciplinary, interactive study of business ethics within a global economy. A central aim of the course is to enable students to develop a framework to address ethical challenges as they arise within and across different countries. Alternative theories about acting ethically in global environments are presented, and critical current issues are introduced and analyzed. Examples include bribery, global sourcing, environmental sustainability, social reports, intellectual property, e-commerce, and dealing with conflicting standards and values across cultures. As part of this study, the course considers non-Western ethical traditions and practices as they relate to business.

Fall or Spring

Mutually Exclusive: LGST 8200

1 Course Unit

LGST 2210 Constitutional Law and Free Enterprise

The course explores the fundamentals of U.S. constitutional doctrine and adjudication, with an emphasis on commercial and business issues and implications of constitutional law. The course starts by considering the Constitution and the structure and relationship of the governmental entities it establishes and upon which it depends. Special attention is given to the role of the federal courts, especially the Supreme Court, in interpreting and applying constitutional principles. From this foundation, the course moves on to examine in detail the major economic and business implications of constitutional law in different eras of the nation's history. A core theme is how historical events and changing notions of public policy have affected and been affected by the evolution of constitutional doctrine.

Fall or Spring

1 Course Unit

LGST 2220 Internet Law, Privacy, and Cybersecurity

This course examines the complex and often novel legal issues surrounding the development and current state of the Internet, information privacy, and cybersecurity. Topics include federal- and state-level regulation and enforcement of Internet and privacy legal concepts, data breaches, online privacy protections, how to legally manage a borderless Internet, and the liability of intermediaries such as network operators, social media services, and search engines.

Fall or Spring

Also Offered As: OIDD 2220

1 Course Unit

LGST 2230 Securities Regulation

The course examines the federal securities laws and the operation of the Securities Exchange Commission. The legal responsibilities of corporate managers, accountants, underwriters, and broker-dealers, occasioned by the securities regulatory scheme, will be investigated. Students will be encouraged to evaluate, from a managerial perspective, the various aspects of securities regulation studied. The course will discuss the recent financial crisis and ask the question whether enhanced securities regulation will prevent such a crisis in the future. The material covered in the course will provide familiarity with the basic legal structure of securities regulation and will assist in understanding the current policy issues in securities law. The course should help students to develop the ability to read and learn further in the field and to improve their effectiveness of communication with attorneys. It will also suggest ways of detecting instances in which an attorney should be consulted. The course is particularly useful for those students pursuing careers in corporate finance, investment banking, mergers and acquisitions, sales and trading, venture capital, private equity, entrepreneurship, accounting, corporate management, and real estate.

Fall or Spring

Mutually Exclusive: LGST 8070

1 Course Unit

LGST 2240 Human Rights and Globalization

The 2000 UN Global Compact has confirmed the role of TNCs as central actors in the UN system of international human rights law, but whether their role should be voluntary or legally mandated remains in dispute. This course introduces students to how globalization has led to projects for expanding international human rights law to capture the operations of TNCs and why this development is opposed in many quarters. Competing perspectives on the pros and cons of imposing human rights responsibilities on TNCs and on the respective roles that businesses and governments should play will be examined. The Positions of various governments, businesses, international institutions, academics, and NGOs will be considered, and a number of illustrative case studies will be analyzed.

Fall or Spring

Mutually Exclusive: LGST 5240

1 Course Unit

LGST 2260 Markets, Morality & the Future of Capitalism

This course invites students to carefully evaluate one of the fundamental building blocks of capitalism, namely the institution of markets. What is the point of markets? In what ways do markets free us and in what ways do they constrain us? Are there some goods for which it is wrong to have a market? Are markets somehow undemocratic? Is equality compatible with the existence of markets? In reflecting on these questions we will necessarily also be reflecting on the basic structure of our own societies. This course will develop your ability to make and evaluate arguments, both in writing and in conversation, and thereby help you think clearly and critically about politics and society. It will also expose you to an array of arguments from across the political spectrum that will present powerful challenges to your existing beliefs and thereby force you to consider what you really believe and why. Grades will be based on two papers and class participation.

Fall or Spring

1 Course Unit

LGST 2280 Sports Law

This course focuses on the areas of association, contract, constitutional, labor, antitrust, and agency law as they apply to the sports industry.

This course exposes the student to many of the legal issues facing stakeholders in sport organizations. Special attention is given to the regulation of professional sports leagues promoting competitive balance, as well as antitrust law and labor-management relations dealing with the organization structure of sports leagues. The course also takes an inside look at previous and newly formed collective bargaining agreements and the use of Salary Cap or lack thereof in professional sports leagues. The development of effective communication skills will be emphasized through class presentations, written assignments, and quizzes; leadership and interpersonal communications will be cultivated through small group projects and meetings, and critical thinking and problem solving skills will be fostered through the careful study of case law impacting the sports industry in a variety of facets.

Fall or Spring

1 Course Unit

LGST 2300 Social Impact and Responsibility: Foundations

What role can business play in helping to meet global societal needs, whether it involves the environment, improving health, expanding education or eradicating poverty? Is there any responsibility on the part of business to help meet those needs? What are models of successful business engagement in this area? How should success be measured? Are there limits to what businesses can and should do, and what institutional changes will enable businesses and entrepreneurs to better succeed? This survey course provides students the opportunity to engage in the critical analysis of these and other questions that lie at the foundation of social impact and responsibility as an area of study. The course involves case studies, conceptual issues, and talks by practitioners. The course is designed to help students develop a framework to address the question: How should business enterprises and business thinking be engaged to improve society in areas not always associated with business? The course is required for the secondary concentration in Social Impact and Responsibility

1 Course Unit

LGST 2420 Big Data, Big Responsibilities: Toward Accountable Artificial Intelligence

Artificial intelligence, and related forms of algorithmic decision-making and analytics, are already beginning to transform business, and beyond. With the immense power of these tools, however, comes tremendous responsibility. Problems of accuracy, liability, transparency, bias and discrimination, data protection, job displacement, manipulation, misinformation, and intellectual property violations are already prominent. Major government actors around the world are rapidly adopting new legislation and other obligations. This course identifies the major issues of AI accountability that organizations must consider, as well as the operational, legal compliance, ethical, and technical steps they can take to address them.

0.5 Course Units

LGST 2430 Other People's Money: The Law, Politics, and History of Financial Institutions

We learn in introductory economics courses that money is fungible: that is, one dollar is as good as the next. Indeed, using money as a "medium of exchange" is one of its defining characteristics. But what happens when we take a big pile of money and put it in different buckets. On one bucket we might write "hedge fund"; on another, "central bank"; on still another, "payday lender." Then money starts to change in ways defined by law, history, ethics, and politics. This course will take you on a tour of these different buckets—different kinds of financial institutions, broadly defined—throughout the modern financial system. We will look at hedge funds, insurance companies, investment banks, sovereign wealth funds, central banks, consumer banks, payday lenders, state-sponsored enterprises (like the Export-Import Bank in the United States and much of the financial system in China), and the cutting edge of fintech, including crowd-funded lending, digital currencies, and more. In each case, students will be exposed to a series of specialized questions: Where did this institution come from? What problem is it trying to solve that other alternatives could not resolve? What is the basic business (or, where relevant, regulatory) model for each institution? How is each institution regulated, and by whom? What are the ethical considerations in each context? What are the political considerations that each market participant faces?

Fall or Spring

Mutually Exclusive: LGST 6430

1 Course Unit

LGST 2440 Blockchain & Cryptocurrencies: Business, Legal, and Regulatory Considerations

Blockchain technology is a form of decentralized database that allows for the secure exchange of value without reliance on trusted intermediaries. Blockchain is the foundation for cryptocurrencies such as Bitcoin, as well as for distributed ledger platforms used by enterprise consortia in various industries. Many believe that blockchain solutions have revolutionary potential. They promise to replace legal enforcement with technical mechanisms of cryptographic consensus as the means of generating trust. The technology has generated significant excitement, investment, and entrepreneurial activity in recent years. However, the business value of blockchain-based solutions is uncertain, cryptocurrency valuations are speculative, and there are serious legal, regulatory, and governance challenges to be addressed. This course is designed to give students the tools for critical assessment of ongoing developments in this evolving area.

Mutually Exclusive: LGST 6440

1 Course Unit

LGST 2450 Business, Law, and Democracy

What is the relationship between business and democracy? Do institutions of free enterprise depend on democratic government—and vice versa? Do more democratic decision-making structure enhance efficient outcomes? What principles inform shareholder democracy? What is the relationship of business, democracy, and the rule of law? This course explores various dimensions of the relationship between business and democracy. Particular attention is given to legal structures that govern the relationship, but ethical considerations are examined as well.

Fall or Spring

Mutually Exclusive: LGST 6450

1 Course Unit

LGST 2460 Corporate Distress and Reorganization Law

This course will introduce students to the law of corporate financial distress and its resolution. This course aims to do three things: (1) to acquaint students with the conceptual and historical foundations of American law's response to financial distress; (2) to build knowledge of workout and bankruptcy law as they commonly apply in modern corporate settings, with special attention to how common patterns of resolution impact investors across the capital structure; and (3) to introduce cutting-edge legal issues at the forefront of distressed investing and restructuring today.

Fall or Spring

Mutually Exclusive: LGST 6460

1 Course Unit

LGST 2470 Value of Values: Contemporary Ethical Issues in Business

This course explores the concepts of value and values in economic life. All strategic and many tactical decisions begin with a value proposition of some kind. Investors, customers, employees, suppliers, and community members are potential sources of value in the creation, exchange, distribution and sale of a good or service. This course examines different conceptions of "value/values" in business life and the role they play in interpreting issues such as artificial intelligence, corporate governance, business and professional education, international business, value theory, and personal values. The class will utilize a combination of theoretical readings, class exercises, student presentations and case discussions.

Fall or Spring

1 Course Unit

LGST 2600 Climate & Environmental Leadership in Action: Building a Sustainable Future (SNF Paideia Program)

This course aims to engage undergraduate students at Wharton with fundamental questions at the intersection of climate change, environmental management, ethics, and leadership. Important questions we will address include: (1) What can we learn about leadership from being in "the environment" or "the field" that we cannot as easily learn in other settings? (2) What does it mean to be a leader in the area of climate change and environmental management at a for-profit business firm? A non-profit organization? A social enterprise/benefit corporation? Within this overarching theme of environmental and climate leadership, the course examines a concrete set of timely topics through readings, discussions, guest speakers, and written assignments, including: environmental management and a circular economy; product stewardship; extended producer responsibility; environmental personhood; greenwashing; and the different types of firms and organizations in this space, including for-profit corporations, benefit corporations/social enterprises; and non-profits. The course begins with six classroom sessions on these issues with assignments and readings run and graded by Professor Light. The culminating event of the course is a weeklong Leadership Venture – a camping expedition during spring break that will include a combination of cycling, paddling, hiking and discussions about leadership and the environment. (SNF Paideia Program Course). Please see section details for important registration information.

Spring

0.5 Course Units

LGST 2910 Negotiations

This course examines the art and science of negotiation, with additional emphasis on conflict resolution. Students will engage in a number of simulated negotiations ranging from simple one-issue transactions to multi-party joint ventures. Through these exercises and associated readings, students explore the basic theoretical models of bargaining and have an opportunity to test and improve their negotiation skills.

Fall or Spring

Also Offered As: MGMT 2910, OIDD 2910

1 Course Unit

LGST 2920 Advanced Negotiation

This course is designed to teach negotiation principles and to enable students to develop their negotiation skills. This course assumes familiarity with the basic negotiation concepts covered in the prerequisite for this course: Negotiations. In this course, we extend the study and practice of negotiations and we develop a deeper understanding for how specific aspects of the negotiation process (e.g., emotions, deadlines, trust violations) impact outcomes. Through course lectures, readings, and case exercises, students will develop a rich framework for thinking about the negotiation process and acquire tools for guiding the negotiation process.

Fall or Spring

Also Offered As: MGMT 2920, OIDD 2920

Prerequisite: LGST 2910 OR OIDD 2910 OR MGMT 2910

0.5 Course Units

LGST 2990 Seminar in Law and Society

A study of the nature, functions, and limits of law as an agency of societal policy. Each semester an area of substantive law is studied for the purpose of examining the relationship between legal norms developed and developing in the area and societal problems and needs. Please see department for current offerings.

Fall or Spring

Mutually Exclusive: LGST 7990

0.5-1 Course Unit

LGST 4010 Global Social Enterprise Consulting Project

This undergraduate capstone course, sponsored by the Legal Studies and Business Ethics Department, is a 7-week, .5 cu class designed to give Wharton seniors the chance to connect academic theory with complex real-world issues arising within the context of award-winning social enterprise projects identified by the World Bank's "Ideas for Action Initiative." The course by the Legal Studies and Business Ethics Department is jointly sponsored by the World Bank and Wharton's Zicklin Center for Business Ethics Research. The aim of the course is to integrate and strengthen students' academic skills by applying them in cross-functional ways to the production of real-world consulting reports for project founders. The course will also require students to grapple with current ethical and legal challenges that business organizations face, such as defining the purpose of a business, determining how to incorporate global standards like the Sustainable Development Goals or other Environmental, Social, and Governance (ESG) standards into a business plan, and designing mechanisms to promote ethical behavior and combat such systemic challenges as corruption.

Fall or Spring

Prerequisite: (LGST 1000 OR LGST 1008 OR LGST 1010 OR LGST 1018)

AND WH 1010 AND WH 2010 AND MGMT 3010

0.5 Course Units

LGST 5240 Human Rts & Globalization

The 2000 UN Global Compact has confirmed the role of TNCs as central actors in the UN system of international human rights law, but whether their role should be voluntary or legally mandated remains in dispute. This course introduces students to how globalization has led to projects for expanding international human rights law to capture the operations of TNCs and why this development is opposed in many quarters. Competing perspectives on the pros and cons of imposing human rights responsibilities on TNCs and on the respective roles that businesses and governments should play will be examined. The positions of various governments, businesses, international institutions, academics, and NGOs will be considered, and a number of illustrative case studies will be analyzed.

Fall or Spring

Mutually Exclusive: LGST 2240

1 Course Unit

LGST 6110 Responsibility in Global Management

This course uses the global business context to introduce students to important legal, ethical and cultural challenges they will face as business leaders. Cases and materials will address how business leaders, constrained by law and motivated to act responsibly in a global context, should analyze relevant variables to make wise decisions. Topics will include an introduction to the basic theoretical frameworks used in the analysis of ethical issues, such as right-based, consequentialist-based, and virtue-based reasoning, and conflicting interpretations of corporate responsibility. The course will include materials that introduce students to basic legal (common law vs. civil law) and normative (human rights) regimes at work in the global economy as well as sensitize them to the role of local cultural traditions in global business activity. Topics may also include such issues as comparative forms of corporate governance, bribery and corruption in global markets, human rights issues, diverse legal compliance systems, corporate responses to global poverty, global environmental responsibilities, and challenges arising when companies face conflicting ethical demands between home and local, host country mores. The pedagogy emphasizes globalized cases, exercises, and theoretical materials from the fields of legal studies, business ethics and social responsibility.

Fall or Spring

0.5 Course Units

LGST 6120 Responsibility in Business

This course introduces students to important ethical and legal challenges they will face as leaders in business. The course materials will be useful to students preparing for managerial positions that are likely to place them in advisory and/or agency roles owing duties to employers, clients, suppliers, and customers. Although coverage will vary depending on instructor, the focus of the course will be on developing skills in ethical and legal analyses that can assist managers as they make both individual-level and firm-level decisions about the responsible courses of action when duties, loyalties, rules, norms, and interests are in conflict. For example, the rules of insider trading may form the basis for lessons in some sections. Group assignments, role-plays, and case studies may, at the instructor's discretion, be used to help illustrate the basic theoretical frameworks. Course materials will highlight industry codes and professional norms, as well as the importance of personal and/or religious values.

Fall or Spring

0.5 Course Units

LGST 6130 Business, Social Responsibility, and the Environment

This half-credit (.5 cu) course presents students with the opportunity to explore an alternative perspective to what some might consider the traditional or standard model of business. A starting point of the course is to ask whether business firms owe a "social responsibility" that includes, but goes beyond, maximizing profits. The course begins with overarching questions including to whom a business firm owes legal and ethical duties, how to balance or trade-off obligations owed to different stakeholders when they may conflict, and how to consider the distributional and other socially important implications of business decisions. Different sections of this course will examine questions about the responsibility of business toward a number of pressing environmental and social issues, including for example, climate change, fresh water availability, green marketing claims, democratic values, racial and gender diversity, human rights, poverty reduction, and global health issues such as access to medicine. These topics will be treated primarily through the lenses of law and ethics. Please consult individual instructors' syllabi in the Wharton syllabus repository for further details on what will be covered in each individual section, and please note that topics change over time and in response to student and faculty interests. Finally, students should expect to prepare and present in groups to colleagues in classes on selected issues of business responsibility. This course fulfills the MBA Flex Core requirement in Legal Studies and Business Ethics.

Fall or Spring

0.5 Course Units

LGST 6420 Big Data, Big Responsibilities: Toward Accountable Artificial Intelligence

Artificial intelligence, and related forms of algorithmic decision-making and analytics, are already beginning to transform business, and beyond. With the immense power of these tools, however, comes tremendous responsibility. Problems of accuracy, liability, transparency, bias and discrimination, data protection, job displacement, manipulation, misinformation, and intellectual property violations are already prominent. Major government actors around the world are rapidly adopting new legislation and other obligations. This course identifies the major issues of AI accountability that organizations must consider, as well as the operational, legal compliance, ethical, and technical steps they can take to address them.

Fall or Spring

0.5 Course Units

LGST 6430 Other People's Money: The Law, Politics, and History of Financial Institutions

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Fall or Spring

Mutually Exclusive: LGST 2430

1 Course Unit

LGST 6440 Blockchain and Cryptocurrencies: Business, Legal and Regulatory Considerations

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Mutually Exclusive: LGST 2440

0.5-1 Course Unit

LGST 6450 Business, Law, and Democracy

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Fall or Spring

Mutually Exclusive: LGST 2450

1 Course Unit

LGST 6460 Corporate Distress and Reorganization Law

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Fall or Spring

Mutually Exclusive: LGST 2460

1 Course Unit

LGST 6470 The Business and Governance of Water

Virtually every business imaginable—from oil refining to semiconductor manufacturing to cloud computing—requires copious supplies of fresh water. However, there is a fixed amount of water on earth. As climate change makes many parts of the world hotter and drier, it is increasingly important for today's business leaders to be able to understand water challenges and to implement solutions that will enable businesses to thrive in the future. In addition to understanding and navigating water quality and quantity challenges, business leaders thinking about water operate in a highly regulated environment at the local, national, and global levels. It is therefore important to understand who the key external stakeholders—both public and private—are and how to engage with them productively. Students are not expected to have any previous experience with the water industry. This course will begin by focusing on global water risks and global, national, and local water governance. It will introduce students to how governments at many levels make and implement water policy and how business leaders need to navigate managing water risks and opportunities within that environment. It will also cover private governance and water—considering how to engage with NGOs like the World Resources Institute and the CDP (formerly Carbon Disclosure Project) that operate on behalf of multiple stakeholders, including investors in this space. The course will examine the duties of corporate officers and directors in developing and implementing a firm's water sustainability program, how major water projects are financed, and the business ethics issues surrounding "doing the right thing" in a module on water and ESG (environmental, social and governance factors). It will conclude with an "H2O Shark Tank" exercise where student groups pitch their best ideas for sustainable water solutions to a panel of potential funders, including investment banks, corporate executives, and foundation leaders.

Spring

1 Course Unit

LGST 6920 Advanced Topics Negotiation

This is a course that builds on the basic Negotiation course. In this course, we explore a wide range of negotiation topics from crisis and hostage negotiations, to the role of emotions including anxiety, envy and anger in negotiations, to backlash effects for women in negotiations, and the role of alcohol in negotiations. We will survey many aspects of current negotiation research, discuss historic negotiation cases, and students will participate in role-play exercises. Many of the role-play exercises will involve multi-party negotiations and afford opportunities to hone skills in team-based negotiations.

Fall or Spring

Also Offered As: MGMT 6920, OIDD 6920

0.5-1 Course Unit

LGST 6930 Influence

Building, protecting and using influence is critical for achieving your goals. This requires good personal decision making as well as understanding others' decision-making, proficiency at the negotiation table as well as with the tacit negotiations before and after sitting at the table. In this course, we focus on building your facility with a wide range of influence tools to help with these efforts. Topics include power and status, informal networks, coalitions and persuasion.

Fall or Spring

Also Offered As: OIDD 6930

0.5 Course Units

LGST 7290 Intellectual Property Strategy for the Innovation-Driven Enterprise

Announcing the first iPhone at Macworld 2007, Apple CEO Steve Jobs famously boasted: "And boy, have we patented it!" How, and to what extent, do patents and intellectual property really provide competitive advantage for innovative technology companies? What makes an IP asset strategically powerful? How do patents impact, and even drive, major corporate decisions including M&A, venture funding and exits, and entry into new markets? In this course, students will learn to critically analyze and answer these questions, gaining insights they can leverage in their future roles as innovation industry executives, entrepreneurs, strategist and investors. The course includes three major units. In Unit 1, Patents and Innovation Value, we examine closely the relationship between competitive advantage, value proposition, and intellectual property (particularly patents). We will apply our understanding of that relationship to critique and sharpen patent strategy to protect examples of cutting-edge technologies. In Unit 2, Patent Leverage and the Corporate Playbook, we study theory and examples of how intellectual property leverage strategically informs corporate transactions and decisions, for established companies as well as for start-ups. In unit 3, Limits and Alternatives to Patents, we confront the recent legal trend toward reigning in the power and scope of patents. We also consider the growing importance of data as a proprietary technology asset, and discuss options for adapting intellectual property strategy appropriately. Throughout, students will learn and practice applying the concepts we learn to decision-making in examples based on innovative real-world technologies and businesses.

Also Offered As: MGMT 7290

0.5 Course Units

LGST 7620 Environmental Sustainability and Value Creation

This course provides an overview of topics related to corporate sustainability with a focus on how environmentally sustainable approaches can create value for the firm. The course explores trends in corporate practices and students consider specific examples of such practices to examine the interactions between the firm and the environment. This course has three objectives: to increase students' knowledge of sustainability practices and their impact on firm performance; to teach students to think strategically and act entrepreneurially on environmental issues; and to help students design business approaches to improve environmental outcomes, while simultaneously creating value.

Fall or Spring

Also Offered As: OIDD 7620, OIDD 7620

0.5 Course Units

LGST 7850 Business Strategy & Corp

This course explores strategic, business and legal decision making in a fluid real world corporate context. Classes will cover a series of timely financial and legal subjects as well as case studies that deal with topical problems in corporate governance, investment strategy, finance, private equity, executive compensation, and potential corporate and criminal behavior. Press, public market reaction, and governmental/political considerations will be integrated into the discussion. All students will be required to participate in one major and two minor team projects. An equal number of graduate law and business students will be enrolled in this class.

Also Offered As: FNCE 7850

Prerequisite: FNCE 6110

1 Course Unit

LGST 7990 Seminar in Law & Society

A study of the nature, functions, and limits of law as an agency of societal policy. Each semester an area of substantive law is studied for the purpose of examining the relationship between legal norms developed and developing in the area and societal problems and needs.

Fall or Spring

Mutually Exclusive: LGST 2990

0.5-1 Course Unit

LGST 8020 Law of Corporate Management and Finance

This course provides an introduction to the law of corporate management and finance. The course covers the roles of directors and managers under state corporate law and the federal securities laws. It also considers the rights and responsibilities of other major stakeholders, including shareholders, creditors, and employees. Particular attention is given to the law of mergers and acquisitions. Focus is on public corporations, but application of the law to venture firms is also discussed. Alternative organizational forms, such as LLCs, partnerships, and DAOs, are considered. Format: Socratic conversation and some lecture.

Fall or Spring

Mutually Exclusive: LGST 2020

1 Course Unit

LGST 8040 Real Estate Law

This course examines the fundamentals of real estate finance and development from a legal and managerial perspective. The course serves as a foundation course for real estate majors and provides an introduction to real estate for other students. It attempts to develop skills in using legal concepts in a real estate transactional setting. The course will be of interest to students contemplating careers in accounting, real estate development, real estate finance, city planning, or banking. The main topics covered may include the following: land acquisition, finance; choice of entity; tax aspects; management (leasing, environmental); disposition of real property (sale of mortgaged property, foreclosures, wraparound mortgages, sale-leasebacks); and recent legal developments. Lectures and class discussion required.

Fall or Spring

Also Offered As: REAL 8040

1 Course Unit

LGST 8050 Antitrust and Big Tech

This course considers the role of antitrust law in facilitating and policing the business strategies of dominant firms and joint enterprises. We will examine technology-driven firms such as Amazon, Apple, Facebook, Google, Uber, and Microsoft, as well as disrupted industries such as the digital music industry. In each case, we will consider how firms adapted their strategies to rapidly changing technological environments and ask whether antitrust law served to promote or to hinder innovation and competitive development. Course coverage will range over all portions of the business economy in which competition and innovation are important, but emphasizing markets that have a significant technological component. We will also study a series of classic business cases in technology rich markets, including the American Can Company, Standard Oil, and DuPont. We will pay special attention to the role of intellectual property rights in fostering both individual and collaborative innovation.

Fall or Spring

Also Offered As: MKTG 7600

1 Course Unit

LGST 8060 Negotiations

This course examines the art and science of negotiation, with additional emphasis on conflict resolution. Students will engage in a number of simulated negotiations ranging from simple one-issue transactions to multi-party joint ventures. Through these exercises and associated readings, students explore the basic theoretical models of bargaining and have an opportunity to test and improve their negotiation skills. Cross-listed with MGMT 6910/OIDD 6910/LGST 8060. Format: Lecture, class discussion, simulation/role play, and video demonstrations. Materials: Textbook and course pack.

Fall or Spring

Also Offered As: MGMT 6910, OIDD 6910

1 Course Unit

LGST 8070 Securities Regulation

The course examines the federal securities law and the operation of the Securities Exchange Commission. The legal responsibilities of corporate managers, accountants, underwriters, and broker-dealers, occasioned by the securities regulatory scheme, will be investigated. Students will be encouraged to evaluate, from a managerial perspective, the various aspects of securities regulation studied. The course will discuss the recent financial crisis and ask the question whether enhanced securities regulation will prevent such a crisis in the future. The material covered in the course will provide familiarity with the basic legal structure of securities regulation and will assist in understanding the current policy issues in securities law. The course should help students to develop the ability to read and learn further in the field and to improve their effectiveness of communication with attorneys. It will also suggest ways of detecting instances in which an attorney should be consulted. The course is particularly useful for those students pursuing careers in corporate finance, investment banking, mergers and acquisitions, sales and trading, venture capital, private equity, entrepreneurship, accounting, corporate management and real estate. Requirements: Midterm and final exam. Materials: Text, pamphlet of statutes and rules, and study guide.

Fall or Spring

Mutually Exclusive: LGST 2230

1 Course Unit

LGST 8080 Employment Law

This course is based on the principle that knowledge and understanding of employment law facilitate (1) promotion of a workforce with a high degree of commitment to reaching business goals, (2) the development of practical business solutions to problems arising in the workplace, (3) effective human resources policy and procedures that comply with applicable laws, and (4) justice for workers. The course provides students with an introduction to the law of the workforce and examines the balance between business goals and employment law compliance. The course examines the various employment laws with which businesses must comply and the legal rights and responsibilities of employees and employers. The emphasis is on laws concerning equal employment opportunity with respect to discrimination and harassment because of sex, race, national origin, religion, sexual orientation, age, disability and other characteristics protected by workforce laws; constitutional – and especially free speech – rights at work; work-related privacy including investigations, electronic communication and social media; classifying workers in the gig economy; diversity and affirmative action; and the legal and regulatory environment regarding immigration, wage and hour, leaves of absence, hiring, termination and afterwards; and labor/management relations and collective bargaining.

Fall or Spring

Mutually Exclusive: LGST 2080

1 Course Unit

LGST 8090 Sports Business Management

This course examines various business disciplines as they apply to the sports industry. The course provides the student with an overview of the business of the intercollegiate, Olympic and professional sports enterprises. In addition, the course investigates the business related issues encountered by managers of sports organizations and covers how business principles can be applied to effectively address these issues.

This course is crosslisted with MGMT8150.

Fall or Spring

Also Offered As: MGMT 8150

0.5,1 Course Unit

LGST 8130 Legal and Transactional Aspects of Entrepreneurship

Legal and Transactional Aspects of Entrepreneurship is a practical and intensive course that examines the critical legal and transactional issues confronting start-up and emerging growth companies. Although the context of the course is early stage companies, many of the concepts studied are equally applicable to more mature, established companies.

The course provides perspective on how to use the law strategically to manage risk, deploy resources and maximize shareholder value.

Topics include the enforceability of confidentiality, non-competition and other restrictive covenants in employment agreements; choice of business form including the legal, financial and tax advantages and disadvantages of general partnerships, limited partnerships, corporations and limited liability companies; tax and securities law; legal aspects of raising capital including structuring venture capital and private equity financing; entrepreneurial acquisition structures, employment law, and intellectual property law including trade secrets, copyrights, patents, and trademarks. Format: Lecture and discussion with coverage of legal cases and materials. Requirements: Class participation, midterm and final exam. Materials: Course pack.

Fall or Spring

0.5-1 Course Unit

LGST 8140 International Business Transactions in Industrialized and Emerging Economies

This course aims to familiarize students with and prepare students for the conduct of international transactions. Students will work their way through a series of hypothetical trade transactions, placed against a background of concepts and general theories. Students will take a hypothetical firm through a series of possible transnational investments, again after discussion of concepts and general theories. Throughout, the course will discuss issues of importance to emerging economies. Students should be able to make thoughtful choices rather than simply reciting bullet points about international business transactions.

Fall or Spring

Mutually Exclusive: LGST 2140

1 Course Unit

LGST 8150 Environmental Management: Law and Policy

This course provides an introduction to environmental management with a focus on law and policy as a basic framework. The primary aim of the course is to give students a deeper practical sense of the important relationship between business and the natural environment and to think critically about how best to manage this relationship.

Fall or Spring

Mutually Exclusive: LGST 2150

1 Course Unit

LGST 8200 International Business Ethics

This course is a multidisciplinary, interactive study of business ethics within a global economy. A central aim of the course is to enable students to develop a framework to address ethical challenges as they arise within and across different countries. Alternative theories about acting ethically in global environments are presented, and critical current issues are introduced and analyzed. Examples include bribery, global sourcing, environmental sustainability, social reports, intellectual property, e-commerce, and dealing with conflicting standards and values across cultures. As part of this study, the course considers non-Western ethical traditions and practices as they relate to business.

Fall or Spring

Mutually Exclusive: LGST 2200

1 Course Unit

LGST 8300 Social Impact and Responsibility: Foundations

What role can business play in helping to meet global societal needs, whether it involves the environment, improving health, expanding education or eradicating poverty? Is there any responsibility on the part of business to help meet those needs? What are models of successful business engagement in this area? How should success be measured? Are there limits to what businesses can and should do, and what institutional changes will enable businesses and entrepreneurs to better succeed? This survey course provides students the opportunity to engage in the critical analysis of these and other questions that lie at the foundation of social impact and responsibility as an area of study. The course involves case studies, conceptual issues, and talks by practitioners. The course is designed to help students develop a framework to address the question: "How should business enterprises and business thinking be engaged to improve society in areas not always associated with business?"

0.5 Course Units

LGST 9200 Ethics in Business and Economics

The seminar explores the growing academic literature in business ethics. It also provides participants an opportunity to investigate an ethical issue of their choosing in some depth, using their field of specialty as context. The seminar assumes no previous exposure to business ethics. Different business ethics theories and frameworks for investigating issues will be discussed, including corporate social responsibility, corporate moral agency, theories of values, and corporate governance. In turn, these theories will be applied to a range of issues, both domestic and international. Such issues include: corruption in host countries, the management of values in modern corporations, the ethical status of the corporation, ethics in sophisticated financial transactions (such as leveraged derivative transactions), and gender discrimination in the context of cultural differences. Literature not only from business ethics, but from professional and applied ethics, law, and organizational behavior will be discussed. Often, guest speakers will address the seminar. At the discretion of the class, special topics of interest to the class will be examined. Students will be expected to write and present a major paper dealing with a current issue within their major field. The course is open to students across fields, and provides integration of ideas across multiple business disciplines.

Not Offered Every Year

1 Course Unit

LGST 9210 Foundations of Business Law

This course will introduce students to basic jurisprudential discussions and debates that relate to understanding business in society. Topics will include a general overview of the nature of law and its relationship to ethics; history of legal thought, business in society; theories of contract, torts, and property; criminal law as it applies to business situations; and theories of the business enterprise and its regulation. Selected topics will also be chosen in accordance with the interest of participants in the seminar.

Not Offered Every Year

1 Course Unit

LGST 9410 Theories of Business Enterprise

What is a business firm? How did various forms of business, including the corporation, arise historically? How do contemporary economic and financial theories explain how business firms evolve, grow, and die? What are the legal underpinnings of the forms of business enterprise, ranging from sole proprietorships to partnerships to family-owned enterprises to multinational corporate groups? How do business firms relate to politics and government, as well as religion? What about the environment? This interdisciplinary course offers an introduction to pursuing answers to these questions. Students will gain perspective on the nature of business enterprises from different points of view that will be useful in further research, as well as having practical application. Ubiquitous economic concepts such as agency costs, principal-agent relationships, transaction costs, and influence costs will be studied. Different legal structures of firms will also be introduced, including new hybrid organizations such as benefit corporations, which seek to meld non-profit and profit objectives. In the course, we will read high-profile U.S. Supreme Court cases such as *Citizens United* and *Hobby Lobby* and debate appropriate boundaries (or not) between business and politics, as well as business and religion. Business ethics and the nature of any social responsibilities owed by business and business people will be topics too.

Fall or Spring

Mutually Exclusive: LGST 2410

1 Course Unit