LEGAL STUDIES & BUSINESS ETHICS (LGST)

LGST 100 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.
One-term course offered either term
Activity: Lecture
1.0 Course Unit

LGST 101 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.
One-term course offered either term
Activity: Lecture
1.0 Course Unit

LGST 202 Law of Corporate Management and Finance
This course provides an introduction to the law of corporate management and finance, focusing on large publicly held corporations. It is presented from the perspective that before too long virtually all students will serve on one or more corporate boards of directors and that each should, therefore, know about the duties owed by directors and officers to those toward whom they bear a fiduciary duty. The course covers the basic obligations of corporate directors and managers under state corporate law and the federal securities laws. It also considers the rights and responsibilities of other major stake holders in the governance of public corporations, including shareholders, creditors/bondholders, employees (including corporate executives), investment bankers, corporate lawyers, and accountants. Particular attention is given to the law of mergers and acquisitions. Important issues of social policy concerning large business corporations are also discussed.
Taught by: Buccola, Orts
One-term course offered either term
Also Offered As: LGST 802
Activity: Lecture
1.0 Course Unit

LGST 204 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.
One-term course offered either term
Also Offered As: LGST 804, REAL 204, REAL 804
Activity: Lecture
1.0 Course Unit

LGST 205 Innovation, Marketing Strategy, and Antitrust
This course considers business strategy and law, particularly the role of antitrust and intellectual property law in managing innovation. We will examine several highly innovative firms in technology rich areas, considering how they adapt their strategies to the competitive and legal environment, and asking whether antitrust law promotes or hinders innovation. The strategies of both current firms such as Uber, Google, Apple, and Microsoft and historical examples such as American Can Company, Standard Oil, Brown & Williamson Tobacco Co., and Kodak will provide context and source materials for the course. We will pay special attention to the role of intellectual property rights in fostering or hindering innovation. The legal focus is primarily on U.S. law, but the course will occasionally address foreign regimes as well. The course is useful to students interested in marketing or competitive business strategy, and, more broadly, to anyone desiring to understand the legal and public policy issues relating to competition and innovation.
Taught by: H. Hovenkamp
One-term course offered either term
Also Offered As: LGST 805, MKTG 260, MKTG 760
Activity: Lecture
1.0 Course Unit

LGST 207 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.
Taught by: DiGisi
One-term course offered either term
Activity: Lecture
1.0 Course Unit
LGST 208 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 workplace 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.
Taught by: Sepinwall
One-term course offered either term
Also Offered As: LGST 808
Activity: Lecture
1.0 Course Unit

LGST 212 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.
Taught by: Buccola
One-term course offered either term
Also Offered As: BEPP 212
Activity: Lecture
1.0 Course Unit

LGST 213 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 restructing 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. The course fulfills elective requirements for 5 Concentrations, Majors, or Minors: * Wharton Legal Studies and Business Ethics; * Wharton Entrepreneurship and Innovation/Management; * Wharton Social Impact and Responsibility; * SAS Legal Studies Minor; * SAS STSC Major (Science, Technology and Society)--with permission.
Taught by: Faculty
One-term course offered either term
Activity: Lecture
1.0 Course Unit

LGST 214 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.
Taught by: Nichols
Course not offered every year
Also Offered As: LGST 814
Activity: Lecture
1.0 Course Unit

LGST 215 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.
Taught by: Light, Orts
One-term course offered either term
Also Offered As: LGST 815
Activity: Lecture
1.0 Course Unit
LGST 216 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. Taught by: Nichols
One-term course offered either term
Activity: Lecture
1.0 Course Unit

LGST 218 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. Taught by: Anderson
One-term course offered either term
Also Offered As: AFRC 218
Activity: Lecture
1.0 Course Unit

LGST 219 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. Taught by: Zaring
One-term course offered either term
Activity: Lecture
1.0 Course Unit

LGST 220 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. Taught by: Berkey, Laufer
One-term course offered either term
Also Offered As: LGST 820
Activity: Lecture
1.0 Course Unit

LGST 221 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. Taught by: Sepinwall
One-term course offered either term
Activity: Lecture
1.0 Course Unit

LGST 222 Internet Law, Privacy, and Cybersecurity
This course looks at how courts, legislatures, and regulators confront the major issues of the internet world. Billions of people are now active on social media, and firms such as Google, Facebook, Amazon, and Alibaba are among the worlds most valuable and influential. The legal interfaces between the physical world and the digital world are therefore increasingly important. In particular, exploitation of personal information online by governments, digital platforms, and bad actors is becoming a constant source of major controversies. The material in the course ranges from the foundations of cyberlaw, developed during the e-commerce bubble of the 1990s, to current leading-edge questions around the power and responsibility of digital intermediaries; data protection in the U.S. and Europe; cybercrime, blockchain; and network neutrality. No pre-existing legal or technical knowledge is required. Taught by: Anderson
One-term course offered either term
Also Offered As: OIDD 222
Activity: Lecture
1.0 Course Unit

LGST 223 Securities Regulation
This 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. Taught by: Nichols
One-term course offered either term
Also Offered As: LGST 807
Activity: Lecture
1.0 Course Unit
LGST 224 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.
One-term course offered either term
Also Offered As: LGST 524
Activity: Lecture
1.0 Course Unit

LGST 226 Markets, Morality & the Future of Capitalism
Markets play a central role in the life of a capitalist democracy. But is this a good thing? Should we let markets decide who is rich and who is poor? Who makes decisions and who follows them? Whose ideas get heard and whose ideas do not? The goal of this class will be to examine the market from the perspective of various social values to see whether we should want a market system and, if so, what kind of market system we should want. Among the issues we will examine are the following. Does the market contribute to the common good? If so, how? Does the market conflict with the idea that all human beings are of equal value? What is the relation between the market and freedom? Does the market liberate or oppress us? Can we reconcile the market with our democratic ideals? What role should corporations play in a healthy democracy? What role should markets play in an increasingly globalization world? We will read several important philosophers, economists and political theorists writing on these issues, including Adam Smith, John Rawls, Amartya Sen, Friedrich Hayek, Karl Marx, Robert Nozick, Jurgen Habermas, and others. Grades will be based on three papers and class participation.
Taught by: Hughes
One-term course offered either term
Activity: Lecture
1.0 Course Unit

LGST 227 Literature of Success
This course explores the history, literature, and philosophy of two age-old questions: what does it mean to be successful and how does one achieve this elusive goal? It surveys some of the classics of the "success" genre - from Benjamin Franklin's Autobiography in the 18th century to Dale Carnegie's How to Win Friends and Influence People and Marcus Buckingham's Now, Discover Your Strengths in the 20th and 21st centuries. Case studies of remarkable achievements in business and society and Arthur Miller's play Death of a Salesman provide additional contexts within which to reflect on the questions at the center of the course. Students will keep a personal journal and use web-based tools to examine their own character strengths, talents, and achievement orientations. Grading is based on class attendance and participation, reading response papers, personal journals on assigned topics involving self reflection, a mid-term paper on an assigned research subject related to success, and a final, longer paper exploring, based on course readings and original research, each students personal philosophy of success. No final exam.
Taught by: Shell
One-term course offered either term
Activity: Lecture
1.0 Course Unit

LGST 228 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.
Taught by: Ashe, McAfee
One-term course offered either term
Activity: Lecture
1.0 Course Unit

LGST 230 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.
Activity: Lecture
1.0 Course Unit
LGST 241 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.

Taught by: Orts
One-term course offered either term
Also Offered As: LGST 641, LGST 941
Activity: Lecture
1.0 Course Unit

LGST 242 Big Data, Big Responsibilities: The Law and Ethics of Business Analytics
Significant technologies always have unintended consequences, and their effects are never neutral. A World of ubiquitous data, subject to ever more sophisticated collection, aggregation, and analysis, creates massive opportunities for both financial gain and social good. It also creates dangers in areas such as privacy, security, discrimination, exploitation, and inequality, as well as simple hubris about the effectiveness of management by algorithm. Firms that anticipate the risks of these new practices will be best positioned to avoid missteps. This course introduces students to the legal, policy, and ethical dimensions of big data, predictive analytics, and related techniques. It then examines responses—both private and governmental—that may be employed to address these concerns.

Taught by: Werbach
Activity: Lecture
0.5 Course Units

LGST 243 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?

Taught by: Conti-Brown, Skinner
One-term course offered either term
Also Offered As: LGST 643
Activity: Lecture
1.0 Course Unit
LGST 245 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.
Taught by: Orts
One-term course offered either term
Also Offered As: LGST 645
Activity: Lecture
1.0 Course Unit

LGST 246 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.
Taught by: V. Buccola
One-term course offered either term
Also Offered As: LGST 646
Activity: Lecture
1.0 Course Unit

LGST 247 Value of Values: Contemporary Ethical Issues in Business
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.
Taught by: Orts
One-term course offered either term
Also Offered As: LGST 645
Activity: Lecture
1.0 Course Unit

LGST 249 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.
One-term course offered either term
Also Offered As: LGST 799
Activity: Seminar
1.0 Course Unit

LGST 392 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.
Taught by: Schweitzer, Staff
One-term course offered either term
Also Offered As: MGMT 292, OIDD 292
Prerequisite: LGST 206 OR OIDD 291 OR MGMT 291
Activity: Lecture
1.0 Course Unit

LGST 401 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.
Taught by: Djordjija Petkoski
One-term course offered either term
Prerequisite: WH 101 AND WH 201 AND MGMT 301
Activity: Lecture
0.5 Course Units
LGST 524 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.
One-term course offered either term
Also Offered As: LGST 224
Activity: Lecture
1.0 Course Unit

LGST 611 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. Format: class participation, midterm and final exams. Materials: coursepack.
One-term course offered either term
Activity: Lecture
0.5 Course Units

LGST 612 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. Format: class participation, quiz, group report, and final paper or exam. Materials: coursepack. Prerequisites: none.
One-term course offered either term
Activity: Lecture
0.5 Course Units

LGST 613 Business, Social Responsibility, and the Environment
This course focuses on the social and environmental responsibilities of business that may extend beyond profit maximization. In 2019, the Business Roundtable composed of leading chief executive officers of U.S.-based companies released a statement that resurrected and reinforced interest in this view. This view contrasts with a traditional approach famously expressed by the economist Milton Friedman that "the social responsibility of business is to increase its profits." Although Friedman acknowledged normative side constraints to the profit motive--namely, a need to conform to the "basic rules of the society, both those embodied in law and those embodied in ethical custom"--he did not see business as playing a central role in the creation and sustenance of these "basic rules." As this course will explore in depth, Friedman's view has been challenged by various competing views of business purpose, such as in normative stakeholder theory and the related idea of "shared value" The profit-maximizing view of business purpose is the one most frequently modeled in business school classes. But if business firms are conceived as social institutions that can themselves affect the "basic rules of society" rather than simply taking them as given, then the question becomes how business can or should do so. Take, for example, the global challenge of climate disruption treated in this course. Business operations are surely "part of the problem" in the sense of being the source of the production and release of large quantities of greenhouse gases every year. But can and should business also become "part of the solution"? If so, how? Do business firms have an ethical, if not a legal responsibility to minimize their own carbon footprints or other externally harmful actions? When social or environmental priorities collide directly with the profit motive, how should these competing mandates be properly reconciled? Similar questions may be asked (and touched on in this class) about other social challenges in the world today, including democratic values, poverty reduction, fresh water supplies, and global health issues affecting those less able to pay for life-saving drugs and medical services.
Taught by: Orts
One-term course offered either term
Activity: Lecture
0.5 Course Units
LGST 641 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.
Taught by: Orts
One-term course offered either term
Also Offered As: LGST 241, LGST 941
Activity: Lecture
1.0 Course Unit

LGST 642 Big Data, Big Responsibilities: The Law and Ethics of Business Analytics
Significant technologies always have unintended consequences, and their effects are never neutral. A world of ubiquitous data, subject to ever more sophisticated collection, aggregation, and analysis, creates massive opportunities for both financial gain and social good. It also creates dangers in areas such as privacy, security, discrimination, exploitation, and inequality, as well as simple hubris about the effectiveness of management by algorithm. Firms that anticipate the risks of these new practices will be best positioned to avoid missteps. This course introduces students to the legal, policy, and ethical dimensions of big data, predictive analytics, and related techniques. It then examines responses—both private and governmental—that may be employed to address these concerns.
Taught by: Werbach
One-term course offered either term
Activity: Lecture
0.5 Course Units

LGST 643 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?
Taught by: Conti-Brown, Skinner
One-term course offered either term
Also Offered As: LGST 243
Activity: Lecture
1.0 Course Unit

LGST 644 Blockchain and 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.
Taught by: Werbach
Also Offered As: LGST 244
Activity: Lecture
1.0 Course Unit
LGST 645 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.
Taught by: Orts
One-term course offered either term
Also Offered As: LGST 245
Activity: Lecture
1.0 Course Unit

LGST 646 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.
Taught by: V. Buccola
One-term course offered either term
Also Offered As: LGST 246
Activity: Lecture
1.0 Course Unit

LGST 692 Advanced Topics Negotiation
This course 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 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.
Taught by: Faculty
One-term course offered either term
Also Offered As: MGMT 692, OIDD 692
Activity: Lecture
1.0 Course Unit

LGST 693 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.
Taught by: Faculty
One-term course offered either term
Also Offered As: OIDD 693
Activity: Lecture
0.5 Course Units

LGST 729 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, strategists 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 229, MGMT 729
Activity: Lecture
0.5 Course Units

LGST 726 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.
Taught by: G. Surviv
One-term course offered either term
Also Offered As: OIDD 762
Activity: Lecture
0.5 Course Units
LGST 785 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.
Taught by: Perry Golkin
Also Offered As: FNCE 785, LAW 542
Activity: Lecture
1.0 Course Unit  

LGST 799 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.
One-term course offered either term
Also Offered As: LGST 299
Activity: Seminar
1.0 Course Unit  

LGST 802 Corporate Law and Management in Global Perspective
This course provides an introduction to the law of corporate management and finance, focusing on large publicly held corporations. It is presented from the perspective that before too long virtually all students will serve on one or more corporate boards of directors and that each should, therefore, know about the duties owed by directors and officers to those toward whom they bear a fiduciary duty. The course covers the basic obligations of corporate directors and managers under state corporate law and the federal securities laws. It also considers the rights and responsibilities of other major stake holders in the governance of public corporations, including shareholders, creditors/bondholders, employees (including corporate executives), investment bankers, corporate lawyers, and accountants. Particular attention is given to the law of mergers and acquisitions. Important issues of social policy concerning large business corporations are also discussed. Format: Lecture and legal case discussion. Materials: To be determined.
Taught by: Buccola, Orts
One-term course offered either term
Also Offered As: LGST 202
Activity: Lecture
1.0 Course Unit  

LGST 804 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.
One-term course offered either term
Also Offered As: LGST 204, REAL 204, REAL 804
Activity: Lecture
1.0 Course Unit  

LGST 805 Innovation, Marketing Strategy, and Antitrust
This course considers business strategy and law, particularly the role of antitrust and intellectual property law in managing innovation. We will examine several highly innovative firms in technology rich areas, considering how they adapt their strategies to the competitive and legal environment, and asking whether antitrust law promotes or hinders innovation. The strategies of both current firms such as Uber, Google, Apple, and Microsoft and historical examples such as American Can Company, Standard Oil, Brown & Williamson Tobacco Co., and Kodak will provide context and source materials for the course. We will pay special attention to the role of intellectual property rights in fostering or hindering innovation. The legal focus is primarily on U.S. law, but the course will occasionally address foreign regimes as well. The course is useful to students interested in marketing or competitive business strategy, and, more broadly, to anyone desiring to understand the legal and public policy issues relating to competition and innovation.
Taught by: H. Hovenkamp
One-term course offered either term
Also Offered As: LGST 205, MKTG 260, MKTG 760
Activity: Lecture
1.0 Course Unit  

LGST 806 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 691/OIDD 691/LGST 806. Format: Lecture, class discussion, simulation/role play, and video demonstrations. Materials: Textbook and course pack.
Taught by: Faculty
One-term course offered either term
Also Offered As: LAW 518, MGMT 691, OIDD 691
Activity: Lecture
1.0 Course Unit
LGST 807 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.
One-term course offered either term
Also Offered As: LGST 223
Activity: Lecture
1.0 Course Unit

LGST 808 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.
Taught by: Sepinwall
One-term course offered either term
Also Offered As: LGST 208
Activity: Lecture
1.0 Course Unit

LGST 809 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 MGMT815.
One-term course offered either term
Also Offered As: MGMT 815
Activity: Lecture
1.0 Course Unit

LGST 813 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.
Taught by: Borghese
One-term course offered either term
Activity: Lecture
1.0 Course Unit

LGST 815 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.
Taught by: Light, Orts
One-term course offered either term
Also Offered As: LGST 215
Activity: Lecture
1.0 Course Unit
LGST 820 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.
Taught by: Berkey, Laufer
One-term course offered either term
Also Offered As: LGST 220
Activity: Lecture
1.0 Course Unit

LGST 830 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?" Format: Twelve-session discussion-based course with midterm exam and final project
Activity: Lecture
0.5 Course Units

LGST 920 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.
Course not offered every year
Activity: Seminar
1.0 Course Unit

LGST 921 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.
Course not offered every year
Activity: Seminar
1.0 Course Unit

LGST 941 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.
Taught by: Orts
One-term course offered either term
Also Offered As: LGST 241, LGST 641
Activity: Lecture
1.0 Course Unit