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

LGST 205 Law of Marketing and Antitrust
The course explores the legal aspects of competition. The aim is to understand what legal obligations a business organization owes to its competitors and consumers. In particular, the course focuses on permissible and impermissible marketing tactics, pricing strategies, use of intellectual property (including patents, copyrights, and trademarks), and exertion of market dominance. The focus is primarily on U.S. law, but the challenges posed by diverse domestic, foreign, and international regimes will also be discussed. The course is useful to students interested in marketing strategy or competitive business strategy, and, more broadly, to anyone desiring to understand the legal and public policy issues relating to competitive business interaction.
One-term course offered either term
Also Offered As: LGST 805, MKTG 260, MKTG 760
Activity: Lecture
1.0 Course Unit

LGST 206 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.
One-term course offered either term
Also Offered As: MGMT 291, OIDD 291
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. It 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; work-related privacy including investigations, electronic communication and social media; employee misclassification; diversity and affirmative action; and the legal and regulatory environment regarding immigration, wage and hour, leaves of absence, hiring, termination and afterwards, the non-employee workforce, whistle blower concerns, labor/management relations and collective bargaining.
Taught by: Weinstein
One-term course offered either term
Also Offered As: LGST 808
Activity: Lecture
1.0 Course Unit

LGST 212 Economic Analysis of Law
The course is designed to teach students how to think as an economist about legal rules; to evaluate alternative legal rules against standards of economic efficiency and distributive justice; and to understand the nature of the legal process and several specific areas of the law. With the use of alternative texts, both deductive and inductive reasoning will be employed to study the formation and interpretation of legal rules.
Taught by: Buccola
One-term course offered either term
Also Offered As: BEPP 212
Prerequisite: Econ 001
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 the new drone law, which permits companies to benefit from the efficiency of aerial view techniques. Students will learn to use the law to manage risk, deploy resources and maximize value by analyzing cases, statutes, pleadings and contracts. The course covers the entire lifecycle of a business and deals with confidentiality, non-competition and invention assignment clauses, tax advantages of limited liability companies (LLC) v. corporations or partnerships, securities law strategy for raising venture capital, independent contractor v. employee concerns, discrimination laws, merger and acquisition exit plans, intellectual property (IP) including patent, trade secrets, copyrights and trademarks, as well as restructuring and bankruptcy. Students will emerge from the course with the skills and tools to draft term sheets 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 6 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; * Engineering Entrepreneurship Minor--with permission.
Taught by: Hochstadter
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: Werbach
One-term course offered either term
Also Offered As: OIDD 222
Activity: Lecture
1.0 Course Unit

LGST 223 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.
Taught by: Buccola, Conti-Brown
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.
Taught by: Bellace
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 us 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 globalized 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.
Taught by: Gordon, Nichols
Activity: Lecture
1.0 Course Unit

LGST 241 Theories of the 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
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 these 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
One-term course offered either term
Also Offered As: LGST 643
Activity: Lecture
1.0 Course Unit
LGST 244 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.
Taught by: Schweitzer, Staff
Also Offered As: MGMT 292, OIDD 292
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 structures 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
1.0 Course Unit

LGST 292 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
1.0 Course Unit

LGST 299 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.
Taught by: Orts
1.0 Course Unit

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.
Taught by: Bellace
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.
1.0 Course Unit

LGST 224
One-term course offered either term
Also Offered As: LGST 644
Activity: Lecture
1.0 Course Unit

LGST 245
One-term course offered either term
Also Offered As: LGST 645
Activity: Lecture
1.0 Course Unit

LGST 292
Prerequisite: LGST 206 Negotiations
Activity: Lecture
1.0 Course Unit

LGST 299
Also Offered As: LGST 799
Activity: Seminar
1.0 Course Unit

LGST 611
Notes: See department for current offerings
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 Responsibility, Sustainability, and the Environment
Taught by: Orts
One-term course offered either term
Activity: Lecture
0.5 Course Units

LGST 641 Theories of the 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
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
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 692 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. Cross-listed with MGMT 692/OPIM 692. 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 692, OIDD 692
Prerequisite: LGST 806 Negotiations
Activity: Lecture
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 stakeholders 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**
See Real Estate, REAL 804
One-term course offered either term
Also Offered As: LGST 204, REAL 204, REAL 804
Activity: Lecture
1.0 Course Unit

**LGST 805 Law of Marketing and Antitrust**
The course explores the legal aspects of competition. The aim is to understand what legal obligations a business organization owes to its competitors and consumers. In particular, the course focuses on permissible and impermissible marketing tactics, pricing strategies, use of intellectual property (including patents, copyrights, and trademarks), and exertion of market dominance. The focus is primarily on U.S. law, but the challenges posed by diverse domestic, foreign, and international regimes will also be discussed. The course is useful to students interested in marketing strategy or competitive business strategy, and, more broadly, to anyone desiring to understand the legal and public policy issues relating to competitive business interaction.
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/OPIM 691. Format: Lecture, class discussion, simulation/role play, and video demonstrations. Materials: Textbook and course pack.
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.
Taught by: Buccola, Conti-Brown
One-term course offered either term
Also Offered As: LGST 223
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
Prerequisites: None but generally recommended for second year students. Students who have taken certain legal studies courses may find limited overlap with this course.
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
Prerequisite: none
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
Notes: Ph.D Course

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
Notes: Ph.D Course