

Legal Environment Of Business

LAW3220 Study Guide Chapters 13-15

Chapter 13

Key Concepts:

- The concept of vicarious liability and how it applies to businesses*
- The different types of torts and how they can apply to businesses*
- The concept of strict liability and how it applies to businesses*

Important Events:

- The Industrial Revolution and how it led to an increase in torts*
- The growth of the United States economy and how it led to an increase in torts*

Notable Figures:

- Thomas Jefferson and his role in the development of the doctrine of strict liability*
- James Madison and his role in the development of the doctrine of vicarious liability*

Chapter 14

Key Concepts:

- The nature of business organizations and how they are created*
- The types of business organizations and their advantages and disadvantages*
- The concept of limited liability and how it affects business organizations*
- The role of shareholders in a business organization*
- The role of directors in a business organization*
- The role of officers in a business organization*
- The concept of corporate veil and how it affects business organizations*

Important Events:

- The creation of business organizations*
- The dissolution of business organizations*

Legal Environment Of Business Study Guide

Wenbin Ji



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