COURSE NAME: Commercial Transactions

COURSE NUMBER: Law 8721

PROFESSOR: Jasmine Abdel-khalik

ESSENTIAL PREREQUISITES: N/A

DESIRABLE PREREQUISITES: N/A

COURSE BOOKS AND MATERIALS:

2. Mann Comprehensive Commercial Statutes 2009 ed. OR a statutory supplement with sufficiently similar material.

METHOD OF GRADING & APPRAISAL OF STUDENT FOR GRADE: There is one ungraded series of practice questions, and one final, which is 90% of the total grade. Everyone begins the semester with full points for the final 10%, which may be reduced based upon in-class behavior and, if class participation warrants, pop-quizzes.

SUMMARY DESCRIPTION OF COURSE: Despite its broader sounding name, this course discusses one cornerstone of the Uniform Commercial Code, Articles 3 and 4, which are generally referred to as commercial paper, as well as a few other types of payment systems. In general, we will be reviewing the banking system, the check collection process, and instruments such as letters of credit. We will spend a little more than one third of the class on Articles 3 and 4 of the UCC, which discusses negotiable instruments, as well as related government regulations. In the remainder of the class, we will cover Articles 4A and 5 as well as the EFTA (Electronic Funds Transfer Act), TILA (Truth in Lending Act) and the accompanying regulations, and, if time permits, common law suretyship.

RELEVANCY OF COURSE FOR CAREER PURPOSES: This course fulfills the Uniform Commercial Code requirement as well as material potentially included in most bar exams. In addition, the substance would be useful for any student interested in banking law or bankruptcy as a practice. A general corporate or commercial litigator may also find the course helpful in their broader practice.