

Study Guide Exam 1 Business Law

Chapter 1

Basis of American law – Constitutions

- “The Constitution” usually refers to the United States Constitution, which governs entire U.S.
- All laws in the U.S. must comply with the U.S. Constitution since it is “*the supreme law of the land*”
 - Any statute (federal or state) that conflicts with U.S. Constitution is unconstitutional (invalid).
 - Any state statute that conflicts with federal statute is preempted (invalid).
- However, each state has its own state constitution, which often provides additional rights or an alternative way to have rights; *e.g.*, establishment of religion clause in recent “Ten Commandments” case in Oklahoma.
- Constitutions are usually generally worded and can even be vague.
- Two purposes for any constitution:
 - Create government powers/structure.
 - Guarantee individual rights.

Basis of American law –Statutes

- Laws created by federal, state and local legislatures.
- Also called ordinances, regulations and codes.
- Often very detailed.
- Many areas of law governed by statutes.

Basis of American law- Administrative Law

- Decisions and rules of federal, state and local administrative agencies.
- Important since many laws require a hearing by an administrative agency before being able to file a case in court.
- Since administrative agencies specialize in a certain field (*e.g.*, IRS, DMV), courts often give great deference to administrative agency’s decision so take administrative proceedings seriously.

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J Elliott



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Pamphlet - Dept. of the Army United States. Department of the Army,1951 *ACCA Paper F4 - Corp and Business Law (GLO) Study Text* BPP Learning Media,2009-07-01 The Association of Chartered Certified Accountants ACCA is the global body for professional accountants With over 100 years of providing world class accounting and finance qualifications the ACCA has significantly raised its international profile in recent years and now supports a BSc Hons in Applied Accounting and an MBA BPP Learning Media is an ACCA Official Publisher The ACCA F4 Global syllabus seeks to develop knowledge and skill in the understanding of the general legal framework that is relevant to the international business context in which accountants work of specific legal areas relating to business and of recognition of the need to seek further legal advice when necessary The syllabus also covers how businesses are affected by the law including The types of business that can be established How companies are formed administered financed and closed down How businesses trade The impact of ethics and corporate governance This examiner reviewed F4 Global text takes the reader on a journey from complete novice to an accountant who has a good understanding of the legal issues relevant to businesses in an international context It comprehensively covers all the detail required to pass the ACCA s law exam and the examiner has commented that this is an extremely impressive text BPP Learning Media is the publisher of choice for many ACCA students and tuition providers worldwide Join them and plug into a world of expertise in ACCA exams *Study Guide for Business Law Today, the Essentials* Roger LeRoy Miller,Gaylord A. Jentz,1999-07-12 This study guide provides a chapter by chapter review of Business Law Today The chapter by chapter review offers the following for each chapter of the text Key point covered in each chapter Brief chapter introduction Chapter outline True false questions Fill in questions Multiple choice questions Short essay problems Issue spotters Answers to all of the questions and issue spotters are found in a separate appendix at the end of the Study Guide a section entitled Uniform CPA Business Law Examination Information *ACCA Skills F4 Corporate and Business Law (Global) Study Text 2014* BPP Learning Media,2014-06-01 The examining team reviewed F4 Study Text covers all the relevant ACCA F4 syllabus topics It explores key legal issues relevant to businesses and demonstrates how they are put in to practice Detailed examples throughout the text will help build your understanding and reinforce learning **ACCA F4 Corporate and Business Law (Global)** BPP Learning Media,2016-02-01 BPP Learning Media s status as official ACCA Approved Learning Provider Content means our ACCA Study Texts and Practice Revision Kits are reviewed by the ACCA examining team BPP Learning Media products provide you with the exam focussed material you need for exam success

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