



Agency and Partnership Spring 2011

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Course Website = TWEN and <http://www.donaldjkoachan.com/ap.htm>

Classroom 369
WF 1:15-2:30

Required Text: *Agency, Partnership and the LLC: The Law of
Unincorporated Business Associations*
(LexisNexis/Bender 7th ed. 2007) ISBN1-4224-0787-X

Recommended
Hornbook: Gregory's Hornbook on the Law of Agency and Partnership, 3d

Office Hours: WF 9-10; 3-5; or otherwise by appointment.

**** Review the powerpoints I have prepared for each class ****

Course Description and Objectives

“Agency, Partnerships, and Unincorporated Organizations covers the fundamentals of the law of business organizations other than corporations, with particular emphasis on individual and organizational accountability for the actions of agents and independent contractors. Topics covered will include: rights and duties between principal and agent; vicarious tort liability; contractual powers of agents; fraudulent acts of agents; the undisclosed principal; liability of the agent to third persons; the doctrine of ratification; notice and notification; imputed knowledge; termination of the agency relationship; the creation of a partnership; the operation of a partnership; dissociation and dissolution; the limited partnership; and the limited liability company.”

Grading: Final exam is 3 hours essay and short answer and multiple choice. The exam will cover all materials assigned in your required text, all materials covered in lectures, and any assigned supplemental material including handouts. The examination is a modified open book examination – each student may use his/her text, any assigned supplemental materials, any notes or outlines which that student prepared, and any group notes or outlines to which he/she made a *significant* contribution in preparation. A common usage English language dictionary is also permitted. No commercial outlines, treatises, or similar materials will be permitted for use during the examination.

All students must register on the TWEN page for this course, and must make themselves familiar with the Social Science Research Network (“SSRN”) and JSTOR. Powerpoints for most classes will be posted on TWEN and www.donaldjkochan.com.

Sample exam questions will be distributed mid-term.

Spring 2011 Initial Assignments

<u>DATE</u>	<u>PAGES</u>
Jan. 12	Class 1 -- No Pre-Reading Required; Review readings designated in the powerpoint after class Introduction; Jensen article; Restatement; RUPA
Jan. 14	Class 2 -- Download and Read: Ross on the Economic Theory of Agency: http://www.jstor.org.libproxy.chapman.edu/stable/pdfplus/1817064.pdf Mitnick on Origins of the Theory of Agency http://papers.ssrn.com/sol3/papers.cfm?abstract_id=1020378#
Jan. 19	Class 3 -- xxxiiii-21 Glossary; Further Introduction; The Agency Relationship
Jan. 21	Class 4 -- 23-44 The Agency Relationship

- Jan. 26 Class 5 -- 49-84; 90-101
 The Agency Relationship; Principal/Agent Rights and Duties
- Jan. 28 Class 6 – Demott Article – “Disloyal Agents” see TWEN
- Feb. 2 Class 7 -- 101-136
 Principal/Agent Rights and Duties
- Feb. 4 Class 8 -- 137-173
 Vicarious Tort Liability
- Feb.9 Class 9 --174-219
 Vicarious Tort Liability
- Feb. 11 Class 10 -- 202-244
 Vicarious Tort Liability
- Feb. 16 Class 11 – Lecture and 202-244 cont.
- Feb. 18 Class 12 -- 271-320
 Authority
- Feb. 23 Class 12 cont. – 271-320
- Feb. 25 Lecture on Fraudulent Acts and Undisclosed Principle
- Mar. 9 Class 15 -- Practice Exam Review
- Mar. 11 Class 16 Powerpoint
 393-417
 Liabilities of Agents to Third Parties
- Mar. 16 Class 18-- 501-523
 Termination of the Agency Relationship
- Mar. 23 Class 19 – Supplement 509-542
 Not Required: 525-528, 532-540, 551-555, 561-570, 574, 577-580
 Creation of a Partnership
- Mar. 25 Class 20 -- Supplement Pages 3-33
 Not Required: 581-616
 Partnership Operation
- Mar. 30 Class 21 – Supplement 24-68
 Not Required: 616-648
 Partnership Operation

- Apr. 1 Class 22 – Supplement 68-106
 Not Required: 648-677
 Partnership Operation
- Apr. 6 Class 23 – Supplement 107-142
 677-682, 706-707, 710-724
 Partnership Operation
- Apr. 8 Class 24 – Supplement 68-106
 Not Required: 725-754
 Dissociation and Dissolution
- Apr. 13 Class 25 – Weidner & Larson Article – See TWEN
 Not Required: 755-769, 772, 778, 782, 784-807
 Dissociation and Dissolution
- Apr. 15 Class 26 -- Lecture: NO required reading
 Limited Partnership and Limited Liability Companies
- Apr. 20 Class 27 – If time permits -- Posner, Agency Theories in Law & Economics
 http://papers.ssrn.com/sol3/papers.cfm?abstract_id=204872
- Apr. 27 Class 28 -- Review Session