

Commercial Law Courses in the Curriculum

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Commercial Law is an important source of work for practicing lawyers. George Mason University School of Law provides a variety of courses in the field of commercial law that are designed to assist law students in the passage of the Bar exam and in their practice of law.

Commercial Law is typically regarded as private as opposed to public law. It focuses on transactions related to the sale and purchase of goods or services and collateral transactions essential to their delivery and finance supporting litigation. It parallels corporate law which focuses on the organization and structure of organizations. There are positions available in commercial law for both transactional and litigation lawyers and positions in law firms, corporations, and, to a lesser extent, government.

The major organization to which commercial lawyers belong is the American Bar Association's Business Law Section which welcomes law students who are members of the ABA.

Contracts does lay a basis for understanding commercial law, especially to the extent that it teaches students to use the UCC but it is not adequate without additional courses. The primary advanced commercial law courses are:

1. **Sales** - Law 312 (2 hours): This course emphasizes UCC Articles 2 (Sales) and 2A (Personal Property Leases) and the UN Convention on the International Sale of Goods. It addresses issues not considered in Contracts such as title to personal property, rights of third parties, warranties, risk of loss, and performance of the contract by buyers and sellers with special emphasis on delivery and the commercial and legal mechanisms by which delivery is represented. This course is a fundamental commercial law course that is ideally taken in the second year of law school. It supplements Contracts. It is a topic covered in the Bar Examination.
2. **Commercial Paper** – Law 176 (3 hours): This course emphasizes domestic (US) payment systems including commercial paper, checks, funds transfers, collections and an introduction into alternative payment systems. The Virginia Bar Examiners regularly ask Commercial Paper questions. It is also a foundation for the practice of commercial law. In recent years, the course has been offered in the spring semester in order to provide graduating students with a useful review and preparatory course.
3. **Secured Finance** – Law 322 (3 hours): This course focuses on security interests in personal property as codified in UCC Article 9. It is essential for any lawyer who will deal with commercial law and important for any lawyer who will deal incidentally with secured financing of personal property.
4. **International Commercial Transactions** – Law 245 (2 hours): This course focuses on international payment systems. Its focus is on letters of credit and alternative payment systems. It is an ideal third year course, but may be taken at any time.

Supplemental Courses of Importance:

5. **Bankruptcy** – Law 167 (3 hours): No commercial lawyer can function without an appreciation of the bankruptcy code and corresponding state remedies.
6. **Business Associations** – Law 172 (4 hours): In practice, it is difficult to distinguish between commercial law and corporate law. Every commercial lawyer must know and understand corporate law.
7. **Securities Law & Regulation** – Law 317 (3 hours): This course is an advanced study of an important topic introduced in Business Associations.
8. **Income Tax** – Law 236 (4 hours): A basic course in taxation is fundamental for commercial lawyers.
9. **Trusts and Estates** – Law 330 (3 hours): A commercial lawyer must understand the basics of the law of wills and trusts.
10. **Commercial Fraud** – Law 196 (2 hours): Parallel to the legitimate world of international commerce & finance, there exists an alternative universe of commercial fraud. It is incumbent upon commercial lawyers to be able to manage risk & identify commercial fraud schemes in order to properly advise their clients.
11. **International Commercial Arbitration** – Law 391 (1 hour): To be able to advise clients in commercial dealings, whether transactional or after a dispute has arisen, a commercial lawyer should have an understanding of private dispute resolution, the most critical of which for the purposes of advice is international commercial arbitration.
12. **Willem C. Vis Moot** – Law 127 (3 hours): The premiere competition in private international law, the Moot combines arbitration, commercial law, legal writing, and oral advocacy within a hypothetical set of facts. The Moot is an opportunity for the commercial law student to test his or herself against the best law students in the world arguing a contract under the UN Convention for the International Sale of Goods in arbitration proceedings in Vienna, Austria.

Electives:

There are numerous other courses that would be of value to commercial lawyers, including advanced courses in the above subjects and those dealing with public international law and specialized corporate, tax, trade, and commercial issues. To best understand the value of such courses, it is wise to consult with a mentor or faculty member.