

# Minnesota State University Moorhead

## ACCT 407: Commercial Transactions, Property and Special Topics

### A. COURSE DESCRIPTION

Credits: 3

Lecture Hours/Week: 3

Lab Hours/Week: \*.\*

OJT Hours/Week: \*.\*

Prerequisites:

This course requires the following prerequisite  
ACCT 280 - Legal Environment of Business

Corequisites: None

MnTC Goals: None

Detailed study of Uniform Commercial Code (sales contracts, commercial paper and secured transactions), creditors' remedies, bankruptcy, property (real, personal and intellectual), bailments, trusts and estates, insurance law and professional responsibilities.

**B. COURSE EFFECTIVE DATES:** 09/23/2011 - Present

### C. OUTLINE OF MAJOR CONTENT AREAS

### D. LEARNING OUTCOMES (General)

1. Describe the processes of sales, insurable interest and risk of loss under the UCC.
2. Recognition of problematic areas in Article 2.
3. Describe the processes in creating, negotiating, and functioning of a Negotiable instruments.
4. Describe Holder in Due Course statues and limitations.
5. Describe the U.S. Banking system in relation to Negotiable instruments.
6. Recognize problematic areas associated with Article 3.
7. Describe debtor-creditor instruments and legal controls as well as bankruptcy.
8. Describe legal requirements for acquiring and disposing of personal and real property as well as gifting through inheritance.
9. Describe alternative forms of insurance.
10. Evaluate and distinguish between various areas of insurance.
11. Discuss and evaluate professional liability including recognition of associated legal problems.
12. Demonstrate effective written communication skills.

### E. Minnesota Transfer Curriculum Goal Area(s) and Competencies

None

### F. LEARNER OUTCOMES ASSESSMENT

As noted on course syllabus

### G. SPECIAL INFORMATION

None noted