

COURSE PLAN

Course title	BUSINESS LAW
Aims of the course	Acquaintance of students with the concept and structure of the state-legal order. Training students in legal matters necessary for economists, such as obligation law, company law and competition law.
Learning outcomes	<p>After the student passes this exam, they will be able to:</p> <ul style="list-style-type: none">• analyze the legal system of Montenegro and EU, and elaborate their complementary role;• critically reviews the basic legal institutes of property and obligation law;• conceives the basic forms of business entities in Montenegro;• analyze the method of establishment, management bodies and responsibility for the obligations of business entities;• analyze the concept of insolvency and bankruptcy of a business entity.
List of topics/name of the lecturer (including visiting lecturers and experts where applicable)	
Week I	Introduction to the Montenegrin legal system. Sources of Law. Legal norms and legal acts.
Week II	Introduction to the legal system of EU.
Week III	Introduction to the property law. Property and property rights.
Week IV	Introduction to the Law of obligations. Main characteristics and elements of obligations. Sources of obligations. Principles of Contract law. Case studies. General conditions for contract conclusion.
Week V	Contract law. Interpretation effects and termination of contracts. Analysis of court practice.
Week VI	Contract for the sales of goods. Lease agreement. Commercial representation contract. Contracts in tourism.
Week VII	Securities law. Bills of exchange. Cheques. Shares. Bonds.

Week VIII	Colloquium.
Week IX	Introduction to Company law. Sources of company law. Corporate personality. Members, shareholders and the ownership of the corporation. Liability for obligations.
Week X	Forms of business entities – Enterprenuer, General partnership, Limited partnership. Main legal characteristics.
Week XI	Limited liability company. Main legal characteristics.
Week XII	Joint stock companies – main charachteristics. Types of joint stock companies. Constitution of the company. Shareholders, shares and share capital. Classes of shares. Shareholders rights.
Week XIII	Organisation of functions and corporate powers. Corporate governance. General assembly. Board of directors. Supervisory Board. Executive director.
Week XIV	Company insolvency and liquidation.
Week XV	Competition law.
Mandatory readings	<ol style="list-style-type: none"> Selected texts, presentations, laws. Adams, A., Caplan, S., Lockwood, G. (2023) Law for Business Students, Pearson. Jocović, M. (2022) Pravo privrednih društava, Faculty of Economics, University of Montenegro - to be translated. Jocović, M. (2020) Competition Law in Montenegro. Wolters Kluwer. Horak, H., Dumačić, K., Poljanec, K. (2015) European Market Law. Faculty of Economics and Business, University of Zagreb. <p>Recomended literature:</p> <p>Lowry, J. & Reisberg, A. (2012) Pettets Company Law: Company Law & Corporate finance.</p>
Semestral assessment	<p>-colloquium (25 points);</p> <p>- class activities (25 points);</p> <p>- final exam (50 points);</p> <p>A passing grade is obtained if at least 50 points are accumulated.</p>

List of lecturers (academic)	Prof. Mijat Jocović, teacher Nikola Martinović, MSc, associate
Name of the course coordinator	Prof. dr Mijat Jocović
List of visiting lecturers (experts), (where applicable)	