



COURSE UNIT (MODULE) DESCRIPTION

Course unit (module) title	Code
BUSINESS TRANSACTIONS	

Lecturer(s)	Department(s)
Coordinator: prof. habil. dr. Valentinas Mikelėnas Other(s): lect. Albertas Šekštelis, lect. dr. Tadas Varapnickas	Vilnius University, Faculty of Law, Department of Private Law Saulėtekio av. 9, Building 1, LT-10222, Vilnius, 311 room, phone (8 5) 236 6170, e-mail: ptkatedra@tf.vu.lt

Study cycle	Type of the course unit (module)
Second	Compulsory (track – Business Law)

Mode of delivery	Course unit delivery period	Language(s) of instruction
Face-to-face	2 (spring) semester	English

Requirements for students	
Pre-requisites: Knowledge of basic principles of business law and private international law is preferable	Co-requisites (if any): none

Number of credits allocated	Total student's workload	Contact hours	Self-study hours
5	132	32	101

Purpose of the course unit (module): programme competences to be developed		
The purpose of this course is to provide students with systematic knowledge related to the conclusion, performance and closure of the international business transactions and firm knowledge of United Nations Convention on Contracts for the International Sale of Goods (CISG). When studying this course, students should develop the competence to carry out an individual research: to identify, analyze and solve legal problem in the context of international business transactions as well as to analyze soft law (such as UNIDROIT Principles of International Commercial Contracts) or international contract law (CISG) and its application in the jurisprudence of courts and by arbitral tribunals.		
Learning outcomes of the course unit (module)	Teaching and learning methods	Assessment methods
Students will gain in-depth legal knowledge on conclusion, performance and closure of international business transactions.	An interactive method of teaching during lectures and seminars (the analysis of problematic issues, group discussions, case study), individual studies (analysis of the relevant legal framework, policy and case-law, reading of academic literature)	Participation in class activities, final examination
Students will be able to identify, characterize and critically analyse the main aspects of business transactions and to explain the key principles of conclusion, performance and closure of these transactions	An interactive method of teaching during lectures and seminars (the analysis of problematic issues, group discussions, case study), individual studies (analysis of the relevant legal framework, policy and case-law, reading of academic literature)	Participation in class activities, final examination
Students will be able to identify, characterize and systemically analyse international legal sources, <i>inter alia</i> , case-law, related to business transactions as well as to assess legal and economic consequences of the developments in this sphere	An interactive method of teaching during lectures and seminars (the analysis of problematic issues, group discussions, case study), individual studies (analysis of the relevant legal framework, policy and case-law, reading of academic literature)	Participation in class activities, final examination
Students will be able to apply their knowledge to practical situations, analyze hypothetical cases and base their arguments on different international sources and case-law, <i>inter alia</i> , to consult and give recommendations due to legal problems in this sphere and provide their own assessment on application of legal sources	An interactive method of teaching during lectures and seminars (the analysis of problematic issues, group discussions, case study), individual studies (analysis of the relevant legal framework, policy and case-law, reading of academic literature)	Participation in class activities, final examination

Students will be able to take critical approach, orally or in writing to provide their opinion in a coherent, argumentative and logic manner and to evaluate the positions assumed by others	An interactive method of teaching during seminars (the analysis of problematic issues, group discussions, case study), individual studies (analysis of the relevant legal framework, policy and case-law, reading of academic literature)	Participation in class activities, final examination
Students will be able to enhance acquired knowledge and abilities independently, for example, to use legal information data bases and other sources, to select relevant theoretical and practical material, and to substantiate their own conclusions by the achievements of jurisprudence	An interactive method of teaching during seminars (the analysis of problematic issues, group discussions, case study), individual studies (analysis of the relevant legal framework, policy and case-law, reading of academic literature)	Participation in class activities, final examination

Content: breakdown of the topics	Contact hours							Self-study: hours and assignments	
	Lectures	Consultations	Seminars	Practical sessions	Laboratory activities	Internship/work placement	Contact hours	Self-study hours	Assignments
1. Essential concepts of business transactions: international sources of business transactions and key principles	2						2	10	Analysis of study materials, case studies
2. Conclusion of a business transaction: negotiation of a contract, power to sign	3		3				6	20	Analysis of study materials, case studies, preparation for practical exercises
3. Performance of a business transaction: key concepts and principles	3		4				7	20	Analysis of study materials, case studies, preparation for practical exercises
4. Termination of a business transaction: unilateral termination, termination by a mutual consent, invalidity of a contract	3		4				7	20	Analysis of study materials, case studies, preparation for practical exercises
5. Civil liability for breach of a business transaction: conditions of civil liability, dispute resolution clauses	2		3				5	11	Analysis of study materials, case studies, preparation for practical exercises
6. Issues of specific business transactions: consumer protection, state intervention, public procurement	2		3				5	20	Analysis of study materials, case studies, preparation for practical exercises
Total	15		17				32	101	

Assessment strategy	Weight, percentage	Assessment period	Assessment criteria
Participation in class activities	50	During the semester	<p>Students will be expected to demonstrate both the knowledge gained during the course as well as their abilities to apply it in a given situation. Assessment of participation in class activities (50% of final grade) consists of:</p> <ul style="list-style-type: none"> - practical exercises (comprehensive analysis of practical situations while reviewing regulatory cases, relevant case-law and preparing for moot-exercises); - participation in discussions (capability to provide correct answers to questions, formulate problems and suggest (search for) solutions, offer thoughtful critical remarks, contribute to other participants' ideas). <p>During the class activities knowledge will be assessed based on students ability to interpret legal literature, to identify legal challenges and suggest viable solutions to the regulatory environment.</p>
Final examination	50	At the end of the course	<p>The final examination will reflect to legal topics discussed in the lectures and seminars and will consist of:</p> <ul style="list-style-type: none"> - 5 short practical situations of the same weight with 5 potential answers (40% of final grade). Students will have to choose one or more correct answers. The assessment of multiple-choice practical situations will be aimed at the student's capability of creative

			<p>thinking and problem solving;</p> <p>- 1 short essay question (10% of final grade). The assessment will be based on the student's capability to write in a logical, clear and well-structured manner, to support his/her view with the relevant legal provisions and case-law, student's own reasonable and convincing argumentation.</p>
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Author	Year of publication	Title	Issue of a periodical or volume of a publication	Publishing place and house or web link
Compulsory reading				
	2016	UNIDROIT Principles of International Commercial Contracts 2016		https://www.unidroit.org/instruments/commercial-contracts/unidroit-principles-2016
VOGENAUR, Stefan, et al	2015	Commentary on the UNIDROIT Principles of International Commercial Contracts (PICC)		Oxford University Press
	1978	Commentary on the Draft Convention on Contracts for the International Sale of Goods prepared by the Secretariat		http://www.cisg-online.ch/index.cfm?pageID=644
Schwenzer, Ingeborg, et al	2016	Schlechtriem & Schwenzer: Commentary on the UN Convention on the International Sale of Goods		Oxford University Press
BRAND, Ronald A.	2019	The CISG: Applicable Law and Applicable Forums	Journal of Law and Commerce, Vol. 38, 2019	https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3403671
Schroeter, Ulrich G.	2017	Contract validity and the CISG	Uniform Law Review, Vol. 22, Issue 1	https://academic.oup.com/ulr/article-abstract/22/1/47/3084725
VISCASILLAS, Pilar Perales	2017	Interpretation and gap-filling under the CISG: contrast and convergence with the UNIDROIT Principles	Uniform Law Review, Vol. 22, Issue 1	https://academic.oup.com/ulr/article-abstract/22/1/4/3074189?redirectedFrom=fulltext
GRAVES, Jack	2012	Penalty clauses and the CISG	Journal of Law and Commerce, Vol. 30:153	https://jlc.law.pitt.edu/ojs/index.php/jlc/article/view/2/2
Broedermann, Eckart	2019	The UNIDROIT Principles of International Commercial Contracts 2016, a Bridge over Troubled Waters – An Overview of the UNIDROIT Principles from the Perspective of a Long Time User	Tulane Journal of International and Comparative Law	https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3491669
Recommended reading				
VON BAR, Christian, et al	2009	Principles, Definitions and Model Rules of European Private Law		Sellier. European law publishers
BEALE, Hugh, et al	2002	Contract law		Hart Publishing