COURSE DATA

DATA SUBJECT

Code: 36772
Name: Merchant
Cycle: Undergraduate Studies
ECTS Credits: 6
Academic year: 2026-27

STUDY (S)

Degree	Center	Acad. year	Period
1933 - Double Degree in Law and Economics_2022	Facultat de Dret	4	First quarter

SUBJECT-MATTER

Degree	Subject-matter	Character
1933 - Double Degree in Law and Economics_2022	Asignaturas de cuarto curso	COMPULSORY

COORDINATION

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SUMMARY

Commercial Contrating is a core module taught over one term as part of the forth year of the Double-Degree in Law & Economics. The module has a credit weight of 6 credits.

Commercial Law is the part of the legal system that regulates businesses (encompassing both individuals and companies) and their activity in the market. In the Study Plan of the Degree in Law, the subject is divided into two parts with the following contents:

1. Commercial Law I: in their second year, students analyse the legal status of businesspeople and the rules which govern their activities (such as their book-keeping obligations and those regarding the Commercial Register), the Law of Corporations, Competition Law and the Law of Industrial Property, as well as the institutions designed to remedy crisis (Insolvency Law).
2. Commercial Law II: in their third year, students embark on an in-depth study of the legal instruments commonly used in commerce: bills of exchange and commercial contracts.

According to the description of the subject in the Study Plan, Commercial Law II, a a que se equipara la presente asignatura de Contratación mercantil, focuses on the study of the «General concepts of

negotiable instruments and the principal instruments of commercial exchange: promissory notes, cheques and bills of exchange» as well as « Commercial Contracts». Following this, if Commercial Law can be said to be structured around three central elements (the businessperson, the business, and the economic activity carried out by businesspeople in the market), the subjects Commercial Law II, in the Degree of Law, and Comercial Contracting, in the Doube-Degree of Law & Economics are concerned with the analysis of the legal instruments used in the service of this business activity.

After an initial explanation of the economic function, the historical evolution and the essential characteristics of negotiable instruments, the first part of the course will guide the students through an exhaustive analysis of the regulation of promissory notes, cheques and bills of exchange.

The second part of the course focuses on the special characteristics of commercial contracts and the specific legal framework applied to various types of commercial contracts: sales contracts, transport contracts, business deposit contracts, etc.

The final part of the course examines financial markets and will study the legal status of the main subjects active in the financial market, dealing with the basic legal regime of the main legal subjects and businesses, particularly in the insurance field. The most detailed treatment of financing contracts, in the credit market and in the securities market, will be carried out in the subject of "Financial Markets", which is taught in the fifth year of the double degree and which, therefore , is complementary to the subject "Commercial Contracting".

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PREVIOUS KNOWLEDGE

RELATIONSHIP TO OTHER SUBJECTS OF THE SAME DEGREE

There are no specified enrollment restrictions with other subjects of the curriculum.

OTHER REQUIREMENTS

The General Study Plan for the Degree in Law does not require students to have passed any specific law modules in order to take Business Contracting. However, both the content and the objectives of the course assume that the student has a sound understanding of the General Theory of Obligations and Contracts (Obigations and Contracts, taught in the second year of the Double-Degree in Law & Economics) and has successfully completed Comercial regulation of business activity.

COMPETENCES / LEARNING OUTCOMES

DESCRIPTION OF CONTENTS

1. Concept, role, and historic evolution of securities, in particular, the bill of exchange.
2. Features of securities: standing granted by the possession, its literal description of the right, autonomy

1. Securities

1. Concept, role, and historic evolution of securities, in particular, the bill of exchange. from underlying obligation.
3. Types of exchange securities. Securities in a broad and narrow sense.
4. The problem of securities mass issuance and its remedy: electronic clearing system and electronic shares systems.

2. Rules governing the bill of exchange, the promissory note and the cheque

1. Concept, formal requirements of the Bill of exchange. Blank bill of exchange.
2. Concept, economic role, and formal requirements of the promissory note.
3. Concept, economic role, and formal and material requirements of the cheque.
4. Capacity and representation.
5. Statements on the title: acceptance (of the bill), endorsement and guarantee.
6. Maturity of the bill of exchange and the promissory note, payment request, and voluntary compliance.
7. Presentation and payment of the cheque. Liability for the payment of a forged cheque.
8. Execution: claims based on the title, and claims based on underlying obligations.
9. Defence arguments based on the title.

3. General rules on obligations and commercial contracts

1. Commercial contracting law in the market.
2. Characteristics of the legal system of obligations and commercial contracts in the Code of Commerce.
3. Digitalisation of commercial electronic contracting: from electronic commerce to crypto-assets.
4. Legal rules governing general terms and conditions.

4. The commercial sales contract

1. The concept of commercial sales contract and differences compared to the civil sales contract.
2. Content of the contract. Obligations of the parties to the contract. Breach of contract.
3. Transfer of risks on the commercial sales contract.
4. Rules concerning late payment in commercial contracts.
5. The legal system of retail
6. Distance and off premises selling.
7. Distance selling, INCOTERMS y international commercial sales contract.

1. The business as tradeable asset. Main issues.
2. Negotiations and due diligence.
3. Transfer of the business vs the transfer of the shares.
4. The sale of a business.
5. The lease of a business.

5. Transactions over the business

1. The business as tradeable asset. Main issues.
2. Negotiations and due diligence.
3. Transfer of the business vs the transfer of the shares. 6. Rights in rem over a business.
7. The mortis causa transfer of a business.
8. Special reference to family-owned business.

6. Deposit and transportation contracts

1. The commercial deposit contract.
2. The deposit in general warehouses.
3. Legal status of the commercial road freight activity
4. Concept, nature, and types of road freight contracts.
4. Personal elements and conditions. The consignment note.
5. Content of the contract. Obligations of the parties. Special reference to the liability of the carrier.
6. International road freight transport.

7. Collaboration and distribution contracts (I)

1. Legal tools designed to facilitate commercial distribution.
2. Contracts under which a commission is payable.
3. The mediation contract.
4. The supply contract.
5. The contract of sales in consignment.

8. Collaboration and distribution contracts (II)

1. Rules governing the agency contract.
2. Content of the contract. Obligations and failure to comply.
3. Termination of the contract and compensations.
4. Selective and exclusive distribution contracts and the concession contract.
5. The franchise agreement.

9. Financial regulation (banking, insurance and securities markets)

1. General rules of the financial markets legislation.
2. Supervisory authorities. The protection of the retail investor in financial markets.
3. Credit institutions and special financial institutions.
4. Insurance entities and distribution of insurances.
5. Investment services firms.

10. The insurance contract

1. Economic role and requirements for private insurance.
2. Concept, characteristics, and types of insurance.
3. Personal elements of the insurance contract.
4. Contract formation and documentation.
5. Obligations of the parties to the insurance contract.
6. Duration, limitation period and termination of the insurance contract.
7. Insurable interest, principle of indemnity and insured amount.
8. Calculation of the compensation and subrogation.

11. Specific insurance contracts. Pension funds.

1. Fire, theft, and transportation insurance.
2. Income loss, credit, and bonding insurance.
3. Civil liability insurance.
4. Motor vehicles compulsory insurance.
5. Life and accident insurance.
6. Health and medical health care insurance.
7. Death insurance.
8. Insurance for dependency.
9. Pension plans and funds.

WORKLOAD

PRESENCIAL ACTIVITIES

Activity	Hours
Theoretical and practical classes	60,00
Total hours	**60,00**

NON PRESENCIAL ACTIVITIES

Activity	Hours
Attendance at other activities	5,00
Individual or group project	11,00
Independent study and work	45,00
Preparation of lessons	30,00
Preparation for assessment activities	11,50
Resolution of case studies	10,00
Total hours	**112,50**

TEACHING METHODOLOGY

The teaching methodology has been adapted to suit the system of evaluation outlined in the annex to the

study guide, and this allows for the options permitted by the general system described in epigraph 9 (such as, for example, the use of supplementary activities, or the discretionary evaluation of class exercises or the resolution of practical cases). However, the fundamental points to be taken into consideration are the following:

1. The presentation of the content of the course. The lessons will use a teaching method focusing on the active participation of the students. The teaching sessions will be based on the discussion of cases and hypothetical problems and the exegesis of points of law, using the ideas and explanations given in the material on the required reading list, and will presuppose the prior preparation of lessons by the students. The lessons should be approached as a dialogue between the students and the lecturer, although the lecturer may make use of traditional lectures in order to explain points of particular complexity.

2. Applied and guided activities. Throughout the course the students will be asked to resolve practical exercises and to write about cases of interest, etc., that will be closely connected to the course content. These exercises are intended to complement the theoretical explanations provided by the lecturer, although students may be required to complete them outside the lecture hours. They are designed to be participatory exercises, and in all cases the course lecturer will indicate whether they will be subject to evaluation. At any time throughout the course the students may be asked to complete additional activities designed to reinforce the knowledge they have acquired.

3. Supplementary activities: At least one supplementary activity, to be chosen by the course lecturer or proposed by the students, shall be included as part of the activities that require the compulsory attendance of the students. These may include attendance to conferences, seminars, or visits to institutions relevant to the course content.

EVALUATION

Final qualification is calculated by adding two different blocks/parts: on the one hand, the continuous evaluation and taking part in the planned activities (30% of the final grade) and, on the other hand, the final theory-practice test which represents 70% of the final grade.

Students must pass the final test to pass the course. In the event of failing the test, the final grade shall be determined through the weighted addition of the continuous evaluation and the mark in the theory-practice test, which will not be higher than 4.5 (fail).

Final evaluation might take oral or written form depending on the lecturer's choice, and it has to be indicated in the annex to the course guide.

a) If the final test is a written exam, it will be a joint examination common to all groups (in the event that there is more than one). Students will be allowed to use legal texts. Answering space won't be limited and it shall not be a multiple-choice (quiz) test. However, time will be limited.

b) In the case of an oral evaluation, the lecturer has to indicate in the annex whether students may use legal documents for taking the exam. The lecturer will announce with at least 5 working days, via the

Aula Virtual, data concerning location of the exam, time, date and its maximum duration for each student and the order in which the exam will take place.

Regardless of the exam type (oral or written), it will be on the lecturer to include in the annex the possibility to change the exam type when a different day has to be appointed to solve an exams' overlapping situation in conformity with the *Reglamento de evaluación y calificación de la Universitat de València*.

There will not be a midterm exam for the Commercial Contracting course.

The grade for the first call is formed by the result of the final test grade and the continuous evaluation in the percentages stated above. As for the second call, the continuous evaluation block will be the one obtained during the year.

Continuous evaluation activities (guided activities and supplementary activities) can't be replicated for the second call whenever their nature makes it impossible to repeat a similar test that evaluates the training of the student. The lecturer will specify the latter in the annex, where supplementary activities and guided activities that will take place during the course must be detailed.

Despite having, fully or partially, participated in the continuous evaluation, if the student does not show up to the final test, the grade in the record will be NOT PRESENTED. However, as an exception, if the student asks for it, and taking into consideration special circumstances, FAIL might be the grade in the record, considering only the weighed continuous evaluation.

Activities that may be scored: final grade will be formed by the addition of the two following elements:

1. Final theory and practice test with legal materials support: 70% of the final grade.

2. Activities that may be scored (taking place during the lectures or outside that timeframe): 30% of the final grade.

Each lecturer must define the activities corresponding to 30% of the final grade in the annex to the course guide. There might be both guided activities and supplementary activities. At least one activity must be planned along the year. In any case, activities shall amount up to 8 hours during the course.

2.1.- Guided activities: between 10-20% on the lecturer's discretion.

2.2.- Supplementary activities: between 10-20% on the lecturer's discretion. These activities may consist of:

- Activities organised by the Department of Commercial Law for all groups.

- Activities arranged by a specific group lecturer or various course lecturers for their respective groups.

- Students may carry out supplementary activities of their choice providing that these are authorized by

their group lecturer.

- Supplementary activities may consist of participation in workshops, conferences, seminars, etc.

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REFERENCES

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