Unit 04: Contracts

Content Area: **Business Education**
Course(s): **Business/Personal Law**
Time Period: **December**
Length: **10-12 Blocks**
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Enduring Understandings

Contracts are legal agreements that are guided and enforced by law.

Contract law is designed to regulate business practices.

Contracts don’t always have to be written.

Contracts have many different elements.

The more you know about the law of sales, the more you can protect your legal rights and your money when buying of selling goods.

Essential Questions

What are the guidelines that make a contract enforceable?

Who benefits from these contractual regulations?

When would it best to have it in writing?

What are the six elements of a contract?

Explain the Uniform Commercial Code.

At what point do you become the owner of something you purchased?

When does right of ownership pass from seller to buyer?

Content

Vocabulary

Contract

Offer

Acceptance

Express contract

Invitation to negotiate

Counter offer

Revocation

rejection

Skills

Explain the nature and importance of contracts.

Identify the elements of a valid contract.

Analyze the different classes of contracts.

Differentiate between express and implied, unilateral and bilateral, and oral and written contracts.

Explain the requirements of a valid offer.

Recognize the requirements of an acceptance.

Distinguish the differences between an offer, an invitation to negotiate, an acceptance, and a counteroffer.

Explain how offers are terminated.

Resources

Standards

CRP.K-12.CRP1.1	Career-ready individuals understand the obligations and responsibilities of being a member of a community, and they demonstrate this understanding every day through their interactions with others. They are conscientious of the impacts of their decisions on others and the environment around them. They think about the near-term and long-term consequences of their actions and seek to act in ways that contribute to the betterment of their teams, families, community and workplace. They are reliable and consistent in going beyond the minimum expectation and in participating in activities that serve the greater good.
CRP.K-12.CRP4.1	Career-ready individuals communicate thoughts, ideas, and action plans with clarity, whether using written, verbal, and/or visual methods. They communicate in the workplace with clarity and purpose to make maximum use of their own and others' time. They are excellent writers; they master conventions, word choice, and organization, and use effective tone and presentation skills to articulate ideas. They are skilled at interacting with others; they are active listeners and speak clearly and with purpose. Career-ready individuals think about the audience for their communication and prepare accordingly to ensure the desired outcome.
SOC.6.3.12.D.1	Analyze the impact of current governmental practices and laws affecting national security and/or individual civil rights/privacy.
CAEP.9.2.12.C.1	Review career goals and determine steps necessary for attainment.
CAEP.9.2.12.C.4	Analyze how economic conditions and societal changes influence employment trends and future education.
CAEP.9.2.12.C.7	Examine the professional, legal, and ethical responsibilities for both employers and employees in the global workplace.
CAEP.9.2.12.C.8	Assess the impact of litigation and court decisions on employment laws and practices.