



Legal and Economic Issues in Decision Making

The Changing Business Environment (BMBM4010)

Week 5

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Introduction to Legal and Economic Issues in Decision Making

- Overview of decision-making in business.
- Importance of understanding legal and economic factors.
- The impact of these factors on strategic decisions.



Basics of Legal Systems

- Different types of legal systems (common law, civil law, etc.).
- Role of legislation in business operations.
- Understanding regulatory environments.
- Importance of compliance in business decisions.



Introduction to Economic Theory

- Basic principles of micro and macroeconomics.
- Supply and demand dynamics.
- The concept of market equilibrium.
- Role of economic policies in shaping business environment.





Contract Law in Business

- Definition and importance of contracts.
- Elements of a valid contract.
- Breach of contract and remedies.
- Impact on business negotiations and agreements.

Intellectual Property Rights

Types of intellectual property (IP).

Importance of IP protection for businesses.

Legal frameworks for IP protection.

IP infringement and enforcement.

Employment Law

- Hiring and employment contracts.
- Workers' rights and employer obligations.
- Discrimination and workplace diversity.
- Termination of employment and legal implications.



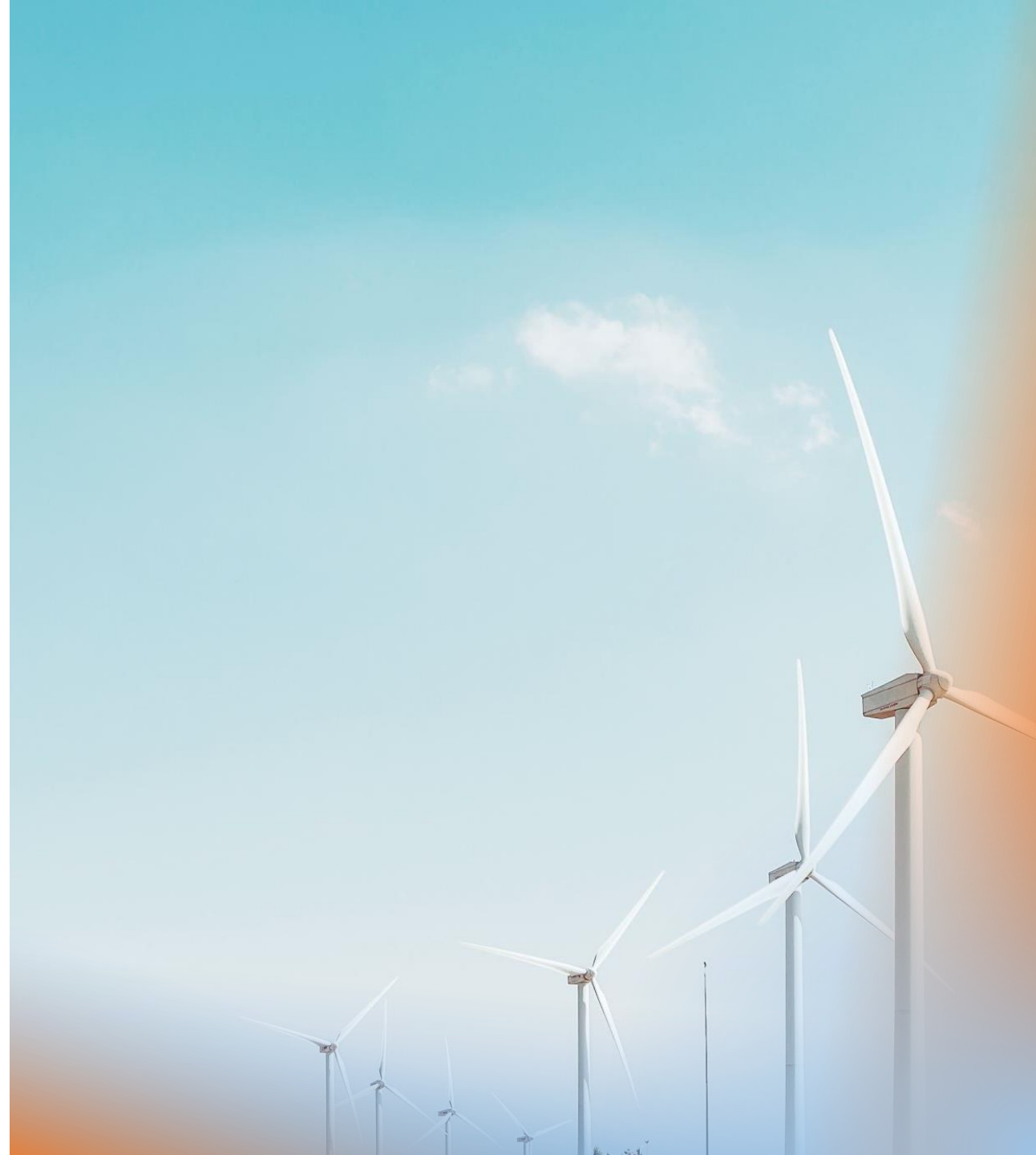


Corporate Governance

- Role and importance of corporate governance.
- Relationship between shareholders, board of directors, and management.
- Ethical considerations in corporate governance.
- Regulatory requirements and compliance.

Environmental Law and Sustainability

- Overview of environmental law in business.
- Importance of sustainability practices.
- Legal implications of environmental violations.
- Business strategies for environmental compliance.





Consumer Protection Laws

- Purpose and scope of consumer protection.
- Rights of consumers and obligations of businesses.
- Impact of consumer protection on marketing and sales.
- Legal consequences of violating consumer protection laws.



Economic Systems and Business

- Types of economic systems (capitalism, socialism, mixed economies).
- Impact on business operations and decision-making.
- Government's role in different economic systems.
- Adapting business strategies to economic systems.

Market Structures

- Characteristics of different market structures (perfect competition, monopoly, oligopoly, monopolistic competition).
- Impact on pricing strategies and market entry.
- Legal and economic considerations in market dominance.
- Competitive strategies in various market structures.



Fiscal and Monetary Policies

- Understanding fiscal policy and its impact on business.
- Role of monetary policy in controlling inflation and stimulating growth.
- Effects of government spending and taxation on the economy.
- Business strategies under different fiscal and monetary environments.





International Trade and Policy

- Impact of trade policies and agreements on business.
- Legal and economic aspects of tariffs, quotas, and trade barriers.
- Strategies for international market entry and expansion.

Economic Indicators and Analysis

- Key economic indicators and their relevance to business.
- Analysing economic trends for business planning.
- Legal and economic considerations in market analysis.
- Utilising economic data in strategic decision-making.



A magnifying glass is positioned over a bar chart. The chart has three groups of bars labeled Q1, Q2, and Q3. Each group contains two bars, one blue and one green. The magnifying glass is focused on the Q2 and Q3 groups, making them appear larger and more detailed. The background is a light blue gradient.

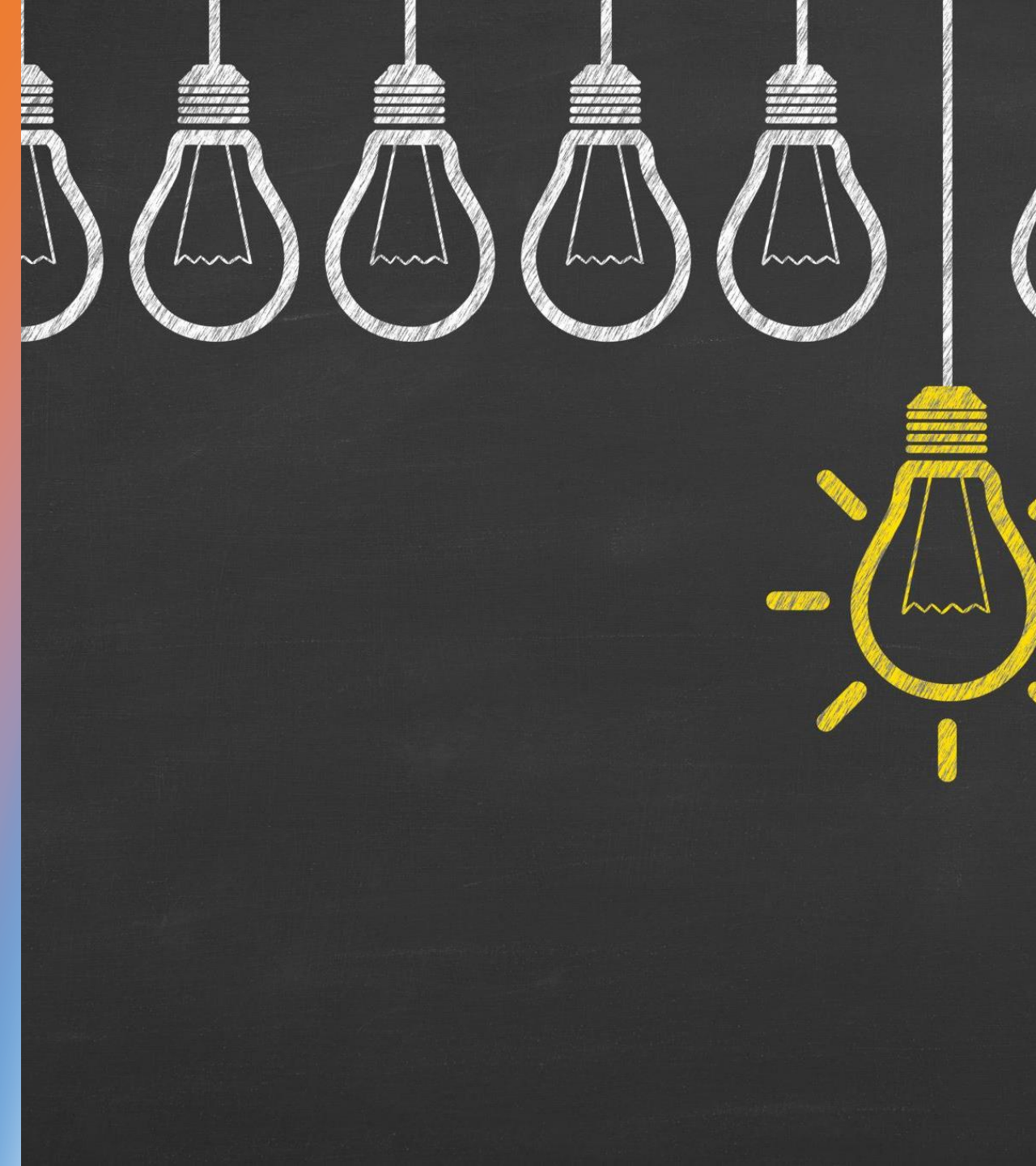
Inflation, Interest Rates, and Business Strategy

- Impact of inflation on business costs and pricing.
- Relationship between interest rates, borrowing, and investment.
- Strategies for managing economic risks associated with inflation and interest rates.
- Legal considerations in financial contracts and agreements.

Unemployment and Labour Markets

1. Economic theories of unemployment and labour supply.
2. Impact on consumer markets and business operations.
3. Legal aspects of employment and labour laws.
4. Strategic HR planning in response to labour market trends.



A row of five light bulbs is drawn in white chalk on a dark background. The first four bulbs are unlit, while the fifth bulb, positioned slightly lower than the others, is glowing with a bright yellow light. The entire graphic is set against a dark background that resembles a chalkboard, with a vertical color gradient bar on the far left edge.

Economic Growth and Business Opportunities

- Factors contributing to economic growth.
- Identifying business opportunities in growing economies.
- Legal frameworks supporting business expansion.
- Strategies for capitalizing on economic growth.

Recession and Business Resilience

- Understanding recessions and their impact on business.
- Legal and economic strategies for resilience and recovery.
- Navigating financial challenges and market contractions.
- Planning for growth post-recession.



Group Activity

- Each group receives a brief describing their assigned company's current situation at the onset of a recession. The brief includes information about the company's financial health, market position, current challenges, and opportunities.
- Each group is tasked with developing a strategic plan to navigate the recession. The plan should address immediate challenges, medium-term adjustments, and long-term strategies for post-recession growth.
- Strategies may include cost management, market adaptation, investment in innovation, diversification of revenue streams, and methods to enhance resilience.



Globalization and Its Effects on Business

- Economic and legal implications of globalization.
- Strategies for global market entry and expansion.
- Managing legal and cultural differences in international business.
- Global supply chain management and logistics.



The background of the slide is a complex digital-themed graphic. It features a dark blue and purple gradient with glowing lines and patterns. A prominent bar chart with green and blue bars is visible on the left side. Overlaid on this are binary digits (0s and 1s) in a light blue color, some of which are larger and more prominent than others. The overall effect is a sense of high-tech, data-driven progress.

Technological Advancements and Economic Change

- Impact of technology on economic structures and business models.
- Legal considerations in technology adoption and innovation.
- Strategies for leveraging technology for competitive advantage.
- Regulatory challenges in the digital economy.

Ethical Decision Making in Business

- Importance of ethics in legal and economic decision-making.
- Ethical considerations in corporate governance and compliance.
- Balancing profit with ethical responsibilities.
- Case studies on ethical dilemmas in business.

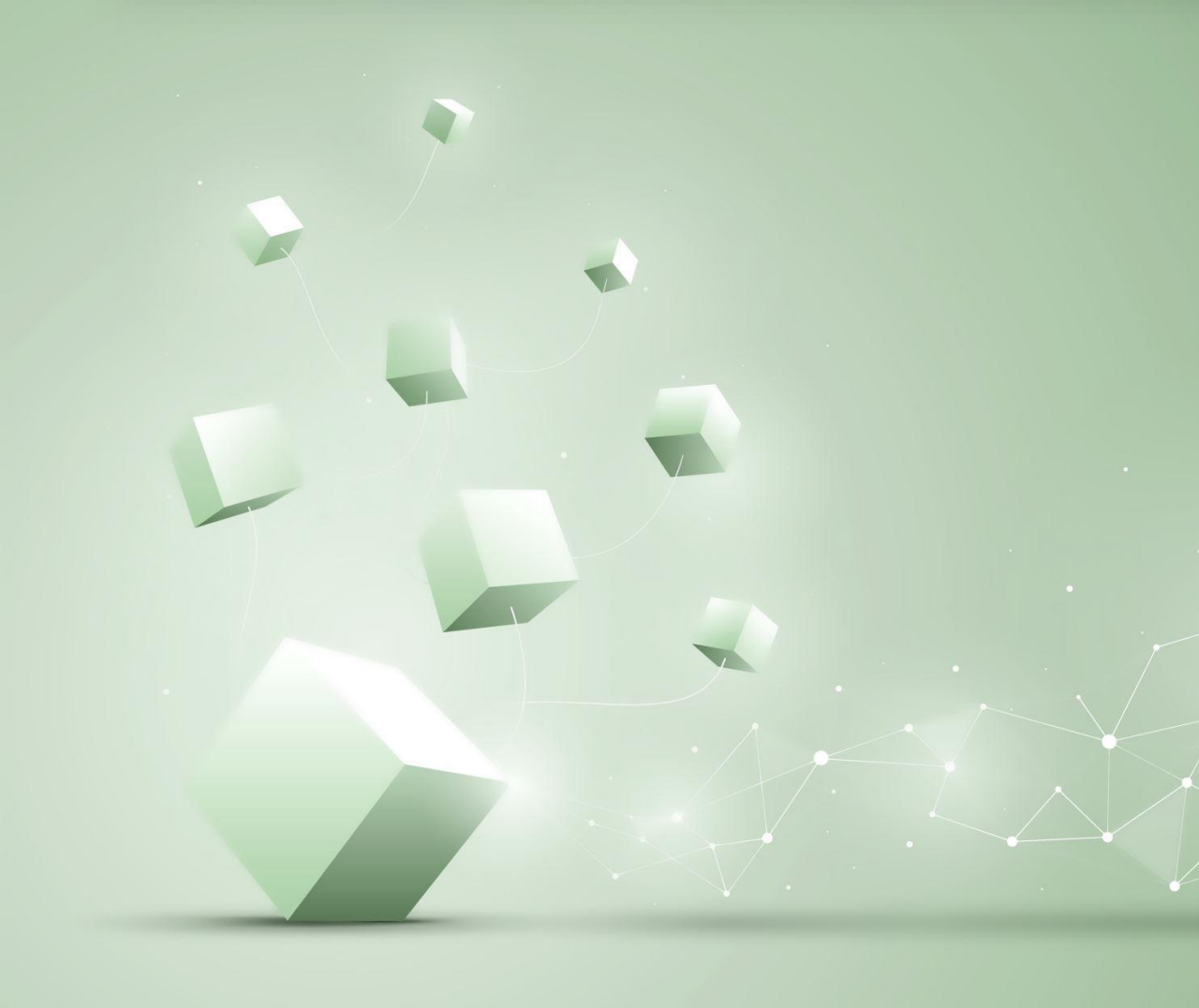




Risk Management in Legal and Economic Contexts

- Identifying and assessing legal and economic risks.
- Strategies for mitigating risk through legal compliance and economic forecasting.
- Importance of due diligence and legal audits.
- Economic risk management tools and techniques.

Conclusion and Future Outlook



- Importance of integrating legal and economic insights in business strategy.
- Challenges and opportunities for businesses in a changing legal and economic landscape.

Thank You



NEXT LECTURE 5TH MARCH
1:30



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