# Foundations of private law

## Prof. Andrea Perrone

***COURSE AIMS AND EXPECTED LEARNING OUTCOMES***

This introductory course aims at providing students with a basic understanding of the main features of private law. After discussing why finance students should be educated in private law, the course examines the sources, the general theory, and the main topics of private law: contracts, torts, and property, with a short account of family and succession law. At the end of the course, the student will be able to: (1) understand the rationale of private law both in general and for each relevant sector; (2) assess the role of private law in promoting fair and efficient relationships among people; and (3) be acquainted with the basic legal strategies adopted by private law to pursue its aims.

***COURSE CONTENT***

1. What is the law and why should finance students learn it? An introduction to the general theory of the law and legal reasoning for financial economists.
2. Where does the law come from? The sources of the law. Natural and positive law. Public law and private law. Civil law and common law systems. National and transnational law. European Union law.
3. How does the law work? The legal subjects. Rights and duties. Fundamental rights and property rights. Claims and obligations. Standards and rules. Prohibitions and permissions. Mandatory and default rules.
4. Contract law. Freedom of contract and contract fairness. Formation and content of the contract. Secured transactions. Remedies and enforcement. Contracts and third parties. Sale, lease, and other commercial contracts. Financial and insurance contracts.
5. Tort law. Compensation and deterrence. Fault and strict liability. Causation and damages.
6. Property law. Distribution and regulation of property. Liberty and social function. The content of property rights. Property rights on things and intellectual property. The transfer of property.
7. Family law and succession law. Marriage and parental responsibilities. Freedom of testation and intestate succession.

***READING LIST***

J. Smits, *An Advanced Introduction to Private Law*, Edward Elgar, 2017.

Further required and suggested readings for each class will be made available on the course website on *Blackboard*.

***TEACHING METHOD***

Class lectures and discussions on assigned readings. Active participation in class discussion is highly recommended.

***ASSESSMENT METHOD AND CRITERIA***

Oral exam.

As the exam is designed to evaluate the knowledge of the topics, analytical and critical skills, and the mastery of technical language, students are encouraged to identify problems to which the legal provisions are intended to respond and present the content of this fundamental legal response.

***NOTES AND PREREQUISITES***

The course assumes no previous knowledge of law. Should the Covid-19 pandemic prevent ordinary teaching, classes shall be online under the terms that will be made known timely.

*Place and time of office hours*

Prof. Andrea Perrone meets students as published on the course Blackboard web site. Meetings can also be arranged by appointment. E-mail address is *andrea.perrone@unicatt.it.*