

Integrating Transactional Law in the Traditional Courses

“Developing a Transactional Law Course”

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I. Identifying Pedagogical Objectives

A. Skills

- 1. Structuring**
- 2. Counseling**
- 3. Drafting**
- 4. Negotiating**

B. Theory

- 1. Risk Allocation**
- 2. Control Rights**
- 3. Exit Mechanisms**

C. Law and Norms

- 1. Statutes and Regulations**
- 2. Common Law**
- 3. Conventions and Norms**

II. Methods

A. Problem Solving: Problems are assigned in advance, students use course materials to solve the problems, and the solutions are discussed in class.

B. Simulation-based Exercises

- 1. Drafting Example:** Students translate term sheets into legal documents with the aid of precedents, or mark up documents sent to them by a hypothetical counterparty’s lawyer.
- 2. Negotiation Example:** Teams of two students engage in role-plays that are videotaped and critiqued. Because the client is the ultimate decision-maker rather than the lawyer, experienced legal or business professionals serve in the roles of clients based on scripts that give them a general idea of their roles.

III. Issues

- A. Materials**
- B. Realism**
- C. Enrollment Caps**
- D. Allowing MBA students to cross register**
- E. Assessment and Feedback**