

Business Law

LAP 10 – Consideration



Name _____

Period _____

Date Started _____

Date Completed _____

DoDEA Standards

- ◆PT3c Incorporate appropriate leadership and supervision techniques, customer-service strategies, and standards of personal ethics to communicate effectively.
- ◆PT5e Abide by and apply the principles of law as a citizen of a global community.
- ◆PT5j Demonstrate and advocate for legal and ethical behaviors among peers, family, and community regarding the use of technology and information.

Objectives

- ◆ Define consideration and recognize when a benefit has been received and a detriment suffered.
- ◆ Describe the types of transactions that do not contain consideration.
- ◆ State the rule that courts follow regarding adequacy of consideration.
- ◆ Determine whether or not the full amount of a debt must be paid when the person who is owed the money agrees to take a lesser sum in full payment.
- ◆ Explain the doctrine of promissory estoppel.

Text - Understanding Business and Personal Law**Resource** - Chapter 10**Time Frame** - 3 hours (suggested) for textbook assignments- 1 hour (suggested) for People's Court Video 1- 2 hours (suggested) for Trial Stories Video 10**Introduction** - Chapter 10 defines consideration and describes transactions that do not contain consideration.

Turn in completed activities as directed by instructor.

_____ Read Chapter 10, Consideration, pages 128-138

_____ Read Review Summary, pages 138-139

_____ View video: People's Court, Videotape 1 - Case 8, "The Big Payoff"

_____ Complete Video Guide Sheet "The Big Payoff"

_____ Complete Workbook pages 25 and 26

_____ Complete Applying Critical Thinking Skills, pages 140, questions 1, 3, and 4.

_____ Complete Cases in Point, choose 2

_____ Complete Cases to Judge, choose 1

_____ View Video: Trial Story Videotape 10, Florida vs. Martinez-Garcia

_____ Complete Video Guide Sheet for Florida vs. Martinez-Garcia

_____ Complete Chapter 10 Test

Self Assessment – “I /I can...”

- _____ define consideration and recognize when a benefit has been received and a detriment suffered.
- _____ describe the types of transactions that do not contain consideration.
- _____ state the rule that courts follow regarding adequacy of consideration.
- _____ determine whether or not the full amount of a debt must be paid when the person who is owed the money agrees to take a lesser sum in full payment.
- _____ explain the doctrine of promissory estoppel.