

The legal and regulatory environment of business

[Business](#)



The Legal and Regulatory Environment of Business Businesses are controlled by the government through regulations and laws. These are held in place in order to not only protect the consumers from shrewd businessmen but also protect the businesses themselves from themselves and other outside markets that may affect them. The common laws of businesses include property law, contract law, internet law, tort law among others.

Laws and regulations are also made to protect businesses from bankruptcy and how to go about it in case it becomes inevitable. This is done through laws involving creditor-debtor relations. This is mainly for commercial businesses. As for the other smaller businesses and entrepreneurs, there are other legal proceedings that involve guidelines on how to set up their businesses and divide up the profits and losses and even how to share them. This is carried out in legal jargon such as sole proprietorship, partnership, limited liability among others.

When it comes to business regulations, there are regulations in issues to do with environment and consumers, investor protection, antitrust and monopoly as well as land use and property control. All these offer positive advice and guidelines to the businessmen, consumers and investors and ensure that they are all living in coexistence and there is mutual benefit in the end. These laws and regulations are manned in different codes as well as the constitution. An example is the Uniform Commercial Code, Sarbanes-Oxley Act, and The United Nations Convention on Contracts for the International Sale of Goods and the Constitution of the United States among others. All these should be followed to the letter by all concerned parties.

Work Cited

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Reed, Lee. et al. The Legal and Regulatory Environment of Business. (16th Ed.). New York: McGraw-Hill Higher Education, 2012.