

The purpose of criminal law

Business



The purpose of criminal law al affiliation Criminal law benefits society in several ways. Its key purpose is to maintain law and order by setting standards of behavior to expect from others. Criminal law provides orderly and peaceful guidelines for resolving disputes between individuals. It also provides protection to individuals and property from criminals who would harm them and steal their property. This protection is achieved using deterrence, rehabilitation and incapacitation of offenders who break these laws. Criminal laws also safeguard civil liberties by providing protection of individual rights (Kubasek, Brennan & Browne, 2013).

Antitrust laws are designed to reduce anti-competitive behavior and encourage competition in the market. These laws prevent business enterprises from becoming too powerful to the extent of controlling market prices and restricting entry by other players. However, there are industries and activities that are exempt from the U. S antitrust laws. Labor unions, for example, are exempt from antitrust laws, which make all the activities by labor unions exempt from these laws. Sports as well as healthcare are also exempt from these laws. These exemptions apply because these industries and activities would be negatively affected if they were subjected to antitrust laws (Broder, 2012).

Suretyship agreements are legally binding contracts where the signee accepts responsibility for another individual's obligation. This obligation is often a loan and the signee agrees to pay the loan if the borrower defaults in making payments. A contract of suretyship must relate to the principal contract and the signee must have capacity to contract. The surety is discharged when the principal is discharged from the obligation. These agreements are meant to reduce the risk to the lender in case the borrower

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defaults in making payments (Kubasek et al., 2013).

Reference list

Broder, D. F. (2012). US antitrust law and enforcement: a practice introduction. Oxford University Press.

Kubasek, N. K., Brennan, B. A., & Browne, M. N. (2013). The Legal Environment of Business (7th ed.). Retrieved from <http://devry.vitalsource.com/books/9781323000991/id/ch25lev1sec16>