

Name: _____ Date: _____

Business Law Basics Vocabulary

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| 1. system of rules which a country or community recognizes as regulations of its members | A. pleadings |
| 2. body of law which applies to the rights, relations and conduct of persons and businesses engaged in commerce, merchandising, trade and sales | B. Fiduciary Relationship |
| 3. business dispute brought to a court of law for adjudication | C. complaint |
| 4. initial papers filed by each party of the lawsuit | D. contract law |
| 5. document describing what the defendant did, or failed to do, which caused harm to the plaintiff | E. EPA |
| 6. document addressing the facts and the legal claims in the complaint | F. answer |
| 7. period of time when parties gather relevant information from each other or from third parties | G. intellectual property |
| 8. request to the court to issue an order | H. appeal |
| 9. formal examination of evidence in a court | I. mediation |
| 10. application to a higher court for a decision to be reversed | J. debtor |
| 11. official agreement between disputing parties with the intention to resolve a case | K. offer |
| 12. process of involving a mediator, a neutral third party, to assist negotiating a settlement | L. intellectual property law |
| 13. proceeding in which the parties select an arbitrator, a neutral third party, to resolve their dispute | M. discovery |
| 14. original work or invention which is the result of creativity | N. arbitration |
| 15. law dealing with rules for securing and enforcing legal rights to original ideas and inventions | O. business contract |
| 16. written or spoken agreement which is enforceable by law | P. environmental legislation |
| 17. promise in exchange for performance by another party | Q. motion |
| 18. manifestation of assent to the terms of the offer | R. creditor |

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| 19. body of law which governs oral and written agreements related to exchange of goods and services, money and properties | S. agency relationship |
| 20. set of laws which encompasses the employer-employee relationship | T. business lawsuit |
| 21. collection of laws and regulations aimed at protecting the environment | U. acceptance |
| 22. agency of the United States federal government whose mission is to protect human and environmental health | V. law |
| 23. business relationship where a principal gives legal authority to an agent to act on the principal's behalf when dealing with a third party | W. trial |
| 24. relationship involving certain level of trust and confidence | X. business law |
| 25. one who extends or lends money or goods to an individual, business organization, or government | Y. employment law |
| 26. one borrowing from the creditor | Z. settlement |