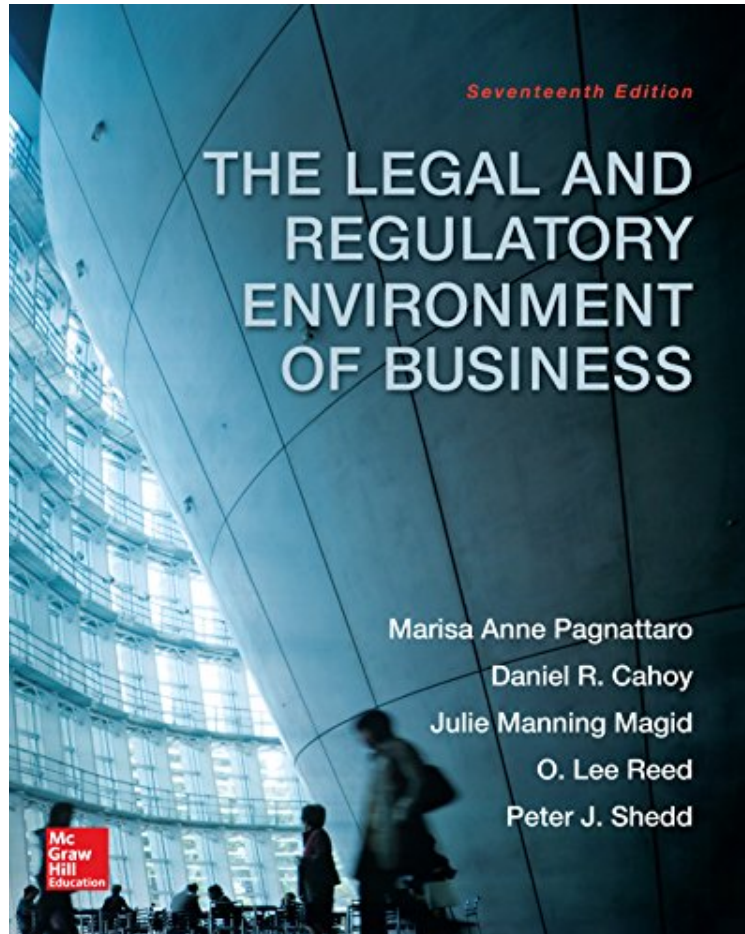


The Legal and Regulatory Environment of Business

Marisa Anne Pagnattaro, Daniel R. Cahoy, Julie Manning Magid, O. Lee Reed, Peter J. Shedd
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This edition continues the long, rich tradition of our commitment to presenting timely examples and cases that underscore the relevance of the law for business. We are passionate about helping students understand the importance of the legal and regulatory environment of business. Our goal is to make this text accessible, and we hope that they will embrace the study of the law with enthusiasm.

About the Author Peter Shedd is the University Professor Emeritus of Legal Studies in the Terry College of Business at the University of Georgia where he received his B.B.A. and J.D. degrees. He also has been a Visiting Professor in the Ross School of Business at the University of Michigan and the Warrington College of Business at the University of Florida. Professor Shedd has extensive experience as a teacher, researcher, administrator, and author of business-related texts. His teaching of undergraduate and MBA courses has earned Professor Shedd numerous teaching awards including being named a Josiah Meigs Distinguished Teaching Professor. Professor Shedd is an active member of the Academy of Legal Studies in Business and its Southeastern Regional. He served as national president during 1999–2000. Professor Shedd is a member of the State Bar of Georgia and is an experienced arbitrator and mediator.

Julie Manning Magid is a Professor of Business Law and a Kelley Venture Fellow in the Kelley School of Business at Indiana University. She also is the Director of the Randall L. Tobias Center for Leadership Excellence at Indiana University. She received her J.D. from the University of Michigan Law School and her A.B. from Georgetown University. Prior to joining the Kelley School faculty, Professor Magid was a litigation attorney specializing in employment and business litigation. Professor Magid is recognized for her teaching in the undergraduate, graduate, specialized graduate, and online teaching environments, with numerous teaching awards, including the Kelley School of Business MBA Teaching Excellence Award and the Schuyler F. Otteson Undergraduate Teaching Excellence Award. Her teaching received international recognition from the Academy of Legal Studies in Business as the overall winner of the Charles M. Hewitt Master Teacher Award. Professor Magid is the author of numerous scholarly articles and book chapters focused on public policy related to health care, gender, innovation, and privacy. She is a Life Sciences Research Fellow with the Center for the Business of Life Science and a member of the Editorial Board of the American Business Law Journal.

Marisa Anne Pagnattaro is the I.W. Cousins Professor of Business Ethics and a Josiah Meigs Distinguished Teaching Professor of Legal Studies in the Terry College of Business at the University of Georgia. She received her Ph.D. in English at the University of Georgia, her J.D. from New York Law School, and her B.A. from Colgate University. Prior to joining the Georgia faculty, Dr. Pagnattaro was a litigation attorney with Kilpatrick & Cody (now known as Kilpatrick Townsend) in Atlanta. Dr. Pagnattaro is the recipient of numerous teaching awards, and she also won the Academy of Legal Studies in Business Charles M. Hewitt Master Teacher Competition in 2010. She is the author of many scholarly articles on national and international employment law issues, as well as labor issues related to international trade and the protection of trade secrets in China. She is an active member of the Academy of Legal Studies in Business and is a former Editor in Chief of the American Business Law Journal.

Lee Reed retired in 2010 as the Scherer Chair in Public Affairs and Josiah Meigs Distinguished Teaching Professor in the Terry College of Business at the University of Georgia. He continues to be active at UGA as Emeritus Professor of Legal Studies in Business. He received his Doctor of Law degree at the University of Chicago and a B.A. degree at Birmingham-Southern College. Professor Reed holds a J.D. degree from the University of Chicago. A former president of the Academy in Legal Studies in Business, he has received five national research awards for his scholarly articles and is former Editor in Chief of the American Business Law Journal. He has also testified before the Federal Trade Commission and has twice written invited introductions for The Advertising Law Anthology. Professor Reed is a frequent speaker to trade and scholarly groups on the fundamental importance of the rule of law and property to the private market system.

Dan Cahoy is a Professor of Business Law and Dean's Faculty Fellow in the Smeal College of Business at The Pennsylvania State University. He is a registered patent attorney, with a J.D. from the University of New Hampshire School of Law and a B.A. from the University of Iowa. Prior to joining Penn State, Professor Cahoy was a litigator at an intellectual property firm in New York City, where he specialized in pharmaceutical and biotechnology cases. He is the author of numerous scholarly articles on technology law, regulatory policy, and sustainability, and he received a Fulbright Scholarship in 2009 to serve as the Visiting Chair in International Humanitarian Law at the University of Ottawa. Professor Cahoy is a former Editor in Chief of the American Business Law Journal and IDEA: The Journal of Law and Technology. He has also held various leadership positions in academic organizations including serving as an elected member of the Executive Committee of the Academy of Legal Studies in Business.