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1) Which one of the following mistakes voids a contract? A) Two parties contracted for a shipload of CO...

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Legal Fundamentals for Canadian Business, 4e (Yates) Chapter 2 Torts and Professional Liability 1) Which of the following best describes the primary purpose of tort law? A) to punish wrongdoers B) to prevent crime C) to compensate victims of wrongful conduct D) to ensure that contractual promises are kept

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PREFACE I am very pleased to have the opportunity to write a fourth edition of Legal Fundamentals for Canadian Business but also feel some trepidation. It is difficult to resist adding a lot more information because certainly the law is constantly changing; there are new case

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## **Legal Fundamentals for Canadian Business, Third Edition**

Rule of law: principle that all are subject to law and legal process Magna Carta: first royal proclamation of basic human rights Parliamentary supremacy: principle that everyone is subject to

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at end of a specified time, at the end of a reasonable time, upon death or insanity of offeror, upon revocation, upon rejection, upon counter-offer (selling item does not end offer) Option agreement. a situation in which the offer cannot be revoked and must remain open until expiration a specified time.

## **Legal Fundamentals for Canadian Business Law Chapter 3 ...**

While the focus of this document is on what the law requires of business, ethical standards will also be discussed. SECTION 1-2: SOURCES OF CANADIAN LAW AND THE LEGAL SYSTEM . We begin this section with an overview of the Canadian legal environment to set the stage for

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Chapter 2 – Torts and Professional Liability. Comment: It is important to point out the difference between a crime and a civil tort action. It is through a tort action that the victim receives compensation from the wrongdoer.

## **Instructor's Manual Chapter 2 Torts and Professional Liability**

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