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n. the maximum
amount a person
participating in a
business can lose or
be charged in case of
claims against the

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company or its
bankruptcy. A
stockholder in a
corporation can only
lose his/her
investment, and a
limited partner can
only lose his/her
investment, but a
general partner can
be responsible for all
the debts of the
partnership. Parties to
a contract can limit

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the amount each
might owe the other,
but cannot contract
away the rights of a
third party to make a
claim.

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A broad concept that describes the Substantive Law that governs transactions between business entities, with the exception of maritime transportation of goods (regulated by Admiralty and

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Maritime Law).

Commercial law includes all aspects of business, including advertising and marketing, collections and Bankruptcy, banking, contracts, negotiable instruments, Secured Transactions, and trade in general. It covers both domestic and foreign trade; it

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also regulates trade
between states.

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Commercial law. A
phrase used to
designate the whole
body of substantive
jurisprudence
applicable to the
rights, intercourse,
and relations of

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persons engaged in commerce, trade, or mercantile pursuits. It is not a very scientific or accurate term.

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Business law and
commercial law are
two areas of legal
practice that have so
many overlapping
issues that most
attorneys who

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practice one will also have expertise in the other. Commercial law focuses on the sale and distribution of goods, as well as financing of certain transactions.

Business law focuses on the other aspects of business, including forming a company, mergers and acquisitions,

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shareholder rights,
and property issues
such as leasing office
or warehouse space.

What is Business and
Commercial Law? -
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Commercial law is a
body of law that
regulates the conduct
of persons,
merchants, and
businesses who are

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engaged in trade,
sales, and commerce.

Also known as
business law, it is a

broad area of law that
interacts with many

other areas of law
such as

environmental
regulation, real estate,
and food/safety laws.

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of, relating to, or characteristic of commerce. engaged in commerce.

prepared, done, or acting with sole or chief emphasis on salability, profit, or success: a commercial product; His attitude toward the theater is very commercial. able to yield or make a profit:

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small oil well was not
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