

Course Outline

COURSE:	LAWS 4209 A – Selected Topics in Business Law – Corporate Law and the New Industrial Revolution
TERM:	FALL 2025
PREREQUISITES:	LAWS 2908, 0.5 credit from LAWS 2201 or LAWS 2202 and Fourth-Year Honours Standing
CLASS:	Day & Time: Thursdays 6:05pm - 8:55 pm
	Room: Please check with Carleton Central for current room location.
PROFESSOR:	Professor Alberto R. Salazar V., PhD
CONTACT:	Office Hrs.: Fridays 11-12 pm or by appointment
	Telephone: 613-520-2600 x. 3269
	Email: alberto.salazar@carleton.ca
BRIGHTSPACE LINK:	https://brightspace.carleton.ca/d2l/home/370952

CALENDAR COURSE DESCRIPTION

Examination of a selected advanced topic in business law. The topics of this course may vary from year to year and are announced in advance of registration.

COURSE DESCRIPTION

This seminar discusses issues on Canadian and comparative corporate law and governance arising from the impact of the fourth industrial revolution. The latter involves the massive deployment of blockchain technology, artificial intelligence, algorithms, and automation as well as the rise of e-commerce and big tech and platform corporations in Canada and around the world, among other things. These technological developments are increasingly transforming the theory and practice of business law and policy. These revolutionary changes require an examination of the ways in which business law should be adjusted to respond to the new economy and societal demands. The course will examine issues such as the new technology-driven changes to corporate law and governance; the impact of the new financial technology on business law; fiduciary duties of directors and officers in the digital economy; workplace transformation and changes to employees' rights; smart contracts, blockchain technology and the regulation of e-commerce; antitrust and consumer protection concerns associated with global big tech companies and platform corporations; and the impact of artificial intelligence on corporate social responsibility.

TEACHING METHOD

The course is largely based on class discussions. The professor will introduce the topics, explaining the central issues and presenting key questions. This will be followed by students' reading presentations. In every session, two students will discuss the readings under the guidance of the professor. The discussions will clarify, illustrate (with examples and modern applications) and criticize the claims made by the authors. This method seeks to engage students in an intensive discussion of the materials, which in turn will help them develop their critical skills.

ASSIGNMENTS, GRADING AND DEADLINES

All components must be completed in order to get a passing grade.

Standing in a course is determined by the course instructor subject to the approval of the Department and of the Faculty Dean. This means that grades submitted by the instructor may be subject to revision. No grades are final until they have been approved by the Department and the Dean.

COURSE WORK	WEIGHT	DEADLINE
Final Research Paper (12-15 double-spaced pages)	40%	Dec. 4 th , 2025 (early submission is encouraged)
Submission of Paper Draft	20%	Nov. 6 th , 2025
Class Participation (inc. weekly reflections)	20%	T.B.A.
Reading Presentation	20%	T.B.A.

RESEARCH PAPER

The Final Paper

While the emphasis will be placed on the novelty of the argument and the critical analysis thereof, students should consider the following ideal paper expectations:

1. Topic: free topic but must be related to the course topics, relevant, very narrow!
2. Thesis: clear statement of very narrow argument at the outset (ideally in the introduction), novelty!
3. Research: breadth and depth of research focusing on argument.
4. Analysis: critical, interdisciplinary, depth, focus on argument, logic, balance
5. Originality: novelty, insight, critical, thought-provoking.
6. Evidence: primarily scholarly references to support claims; avoid quotations, instead paraphrase authors' ideas using your own words and citing source.
7. Readings: a minimum of 4 readings from the course kit must be cited. References to course readings do not necessarily have to be central to the

paper argument. In part, this requirement aims to verify whether students are familiar with the course materials and class discussions. Outside readings are welcome.

8. Organization: clear structure throughout paper i.e. introduction, development of argument by articulating the key claims with supportive references, conclusion
9. Style: clarity, flow, avoid long sentences and paragraphs, correct citation format (McGill format is preferred) and grammar.
10. Length: 12-15 double-spaced pages. Please do not waste space and time describing the topic without developing your argument or discussing issues that are not central to the argument of your paper.
11. Deadline: Dec. 4th, 2025 (early submission is encouraged)
12. Submission: students must submit their final essays by the deadline via Brightspace dropbox. Email submissions of final papers are not permitted. Late submissions will be penalized (i.e. deduction of 2% per weekday).

The Process of Writing the Paper

The process of writing the paper involves three main steps. First, every student will submit her or his paper plan (1-2 pages) according to the schedule. A paper plan must ideally include a narrow topic, a brief theoretical and methodological framework, a potential or working argument, ideas about how the argument will be developed and some initial sources. Second, students will also submit a full-written, well-referenced draft of their papers as required by the schedule. Students must highlight the thesis/argument statement and at least 2-3 key points and references that develop and support the thesis throughout their paper drafts. Feedback on students' draft papers will be provided upon request or during the discussion of papers in class for those who volunteer to present them. Students that have specific questions about their draft or the professor's feedback should consider emailing the professor to seek assistance. The third and last step involves the submission of the revised research papers on the deadline. The schedule is as follows:

Submissions of Paper Plans: Sept 25th, 2025.

Submissions of Paper Draft: Nov. 6th, 2025.

Submission of Final Paper: Dec. 4th, 2025 (early submission is encouraged)

Students will have the opportunity to present their paper plans and paper drafts during class sessions if they wish to do so. This voluntary process is designed to facilitate additional peer and instructor feedback, thereby enhancing the quality of their work.

READING PRESENTATIONS

Every student will give ONE reading presentation. This presentation will take the form of a summary of, or a critical response to, the assigned readings. For every class, there will be at least two students presenting on the readings. The first student will provide a summary of ALL the readings assigned for the relevant session. The summary should focus on analyzing the central claims and supportive evidence of the authors. The second student (the respondent) will criticize the authors' claims and provide some comments on the presentation of the summary. This response must articulate a view as to whether the

respondent agrees with the authors' claims (and the summary presentation if possible). Drawing on the readings, the strength of the summary presentation and the response should lie in the ability to examine or challenge the authors' views. Students are encouraged to use examples, counterexamples, outside readings, audio-visual materials or other evidence to support their positions on the issues. Both the presenter and the respondent must upload a brief written statement (1-2 pages) of their respective presentations to the Brightspace course website before their presentation date. Both the summary presentation and the response will be graded as part of the 20% portion of the total grade. This grade will mainly reward students' serious efforts to examine the materials. While students must take the materials seriously, there is no expectation that students will understand all the details of the readings.

The schedule of reading presentations will be drafted in the first class and will be posted later. There are approximately 11-12 sessions in the term, and it is expected that every student will have the opportunity to give a presentation.

CLASS PARTICIPATION

This portion of the grade will be based on weekly attendance, informed contribution to the class discussions, and weekly reading reflections. It is assumed that students will attend the sessions having read the materials assigned for each class. Every student must be prepared to provide informed comments on the readings. The professor will verify this by informally asking students to comment on the readings before or during the class discussion. Students' participation will be evaluated throughout each term. Students should consider multiple ways of actively engaging in the class discussion such as raising issues for discussion, asking questions, agreeing or disagreeing with the authors and class presentations, providing answers to important problems, taking minutes of the discussion or presenting examples or counter-examples (e.g. business news) to support a position.

Weekly Reading Reflections: Students must upload a 1-page weekly reading reflection (single space) to the Brightspace course website prior to every class. A reflection should show familiarity with the reading materials in any way that the student wishes to consider. These weekly reflections will be marked as part of students' class participation grade.

AI-Robot Participation

The seminar will make use of artificial intelligence to enhance class discussions. We will try to engage ChatGPT, Gemini, Claude, Perplexity, DeepSeek, etc. to provide ideas, questions or answers to issues arising from our weekly corporate law discussions. AI's input will be discussed, assessed, and challenged in class. Human students are encouraged both to use their local skills, knowledge, and experiences to detect potential inaccuracies, biases, mistakes, or incompleteness in AI's inputs and to surpass it. We hope to engage non-western AI, namely China's AI's, that can provide us with a perspective from the East. Discretion about mutual privacy protection, global data collection, and machine learning should be exercised when using AI in class.

REQUIRED MATERIALS

All reading materials are available via ARES (Carleton University) at no cost.

SCHEDULE OF TOPICS AND READINGS**Sept 4th – INTRODUCTION****SECTION I: THEORETICAL FRAMEWORK****Sept 11th - THEORIES OF CORPORATE LAW AND TECHNOLOGY IN THE NEW INDUSTRIAL REVOLUTION**

What are the differences and similarities between the theories of corporate law? To What Extent Does the New Technology Alter our View of the Corporation?

- Simon Deakin, *The corporation as commons: rethinking property rights, governance and sustainability in the business enterprise*, 37 *Queen's LJ* 339 (2011), available online: <https://journal.queenslaw.ca/sites/qljwww/files/Issues/Vol%2037%20i2/1.%20Deakin.pdf>
- Mark Fenwick & Erik P. M. Vermeulen, *Technology and Corporate Governance: Blockchain, Crypto, and Artificial Intelligence*, 48 *Texas Journal of Business Law* 1 (2019), pp. 1-16.

Sept 18th – CORPORATE GOVERNANCE AND ARTIFICIAL INTELLIGENCE

What are the expected changes to corporate governance structures and practices that may result from the deployment of the new technology?

- John Armour & Horst Eidenmüller, *Self-Driving Corporations?*, 10 *Harvard Bus L Rev* 88 (2020) pp. 88-114
- Gerald Spindler, *Digitalization and Corporate Law - A View from Germany*, 16:1-2 *European Company and Financial Law Review* (ECFR), 106 (2019) pp. 106-148

SECTION II: AI & THE CAPITAL MARKET

Sept 25th – CORPORATE LAW AND FINANCIAL TECHNOLOGY

In what ways are the capital market and finances being transformed by the new technology? What are the potential risks?

- J. Allen Hilary, *Driverless Finance*, 10 Harvard Bus L Rev 158 (2020) pp 158-205
- OPTIONAL: Ryan Clements, *Regulating Fintech in Canada and the United States: Comparison, Challenges and Opportunities* in K. Thomas Liaw (ed), *The Routledge Handbook of Fintech* (Routledge, 2021)

Oct 2ND - SECURITIES LAW AND CRYPTOCURRENCY

Are cryptocurrencies (e.g. bitcoins) securities or commodities? How to regulate cryptocurrencies?

- Claus Dierksmeier & Peter Seele, *Cryptocurrencies and Business Ethics*, 152 *Journal of business ethics* 1 (2018) pp 1-14.
- Canadian Securities Administrators, *Guidance on Crypto Asset Investment Funds that are Reporting Issuers*, Staff Notice 81-336 (July 6, 2023), <https://www.osc.ca/en/securities-law/instruments-rules-policies/8/81-336/csa-staff-notice-81-336-guidance-crypto-asset-investment-funds-are-reporting-issuers>
- OPTIONAL: Brianne Smith, *The Life-Cycle and Character of Crypto-Assets: A Framework for Regulation and Investor Protection*, 19:1 *Journal of Accounting and Finance* 156 (2019).

Oct 9th - RETAIL INVESTORS AND INVESTMENT PLATFORMS

To what extent does the new technology foster ordinary citizens' participation in the capital market? What are the benefits of retail investing for the economy and society? How should corporate law regulate retail investment that uses the new technology?

- Jill Fisch, *GameStop and the Reemergence of the Retail Investor* (February 8, 2022). U of Penn, Inst for Law & Econ Research Paper No. 22-16, Boston University Law Review, Forthcoming, European Corporate Governance Institute - Law Working Paper No. 637/2022, Available at SSRN: <https://ssrn.com/abstract=4049896>

SECTION III: AI & DIRECTORS' DUTIES

Oct 16th - DIRECTORS' DUTIES & GOVERNANCE WITH AND OF AI

What are the duties of directors and officers when deploying AI? Can they be held liable?

- Alberto Salazar, *Directors' Duties and the New Technology* (Chapter 1) in A. Salazar, *Corporate Law and the New Technology* (Toronto: Lexis Nexis, Butterworths, 2023).
- OPTIONAL: H. Justin Pace & Lawrence J. Trautman, *Mission Critical: Caremark, Blue Bell, and Director Responsibility for Cybersecurity Governance* 887 Wisconsin Law Review 887 (2022).

Oct 23rd – NO CLASS (FALL BREAK: October 20-24)

Oct 30th - DIRECTORS' DUTIES TOWARDS CONSUMERS, DATA, AND INFORMATION FIDUCIARIES

- Tuch, Andrew F., A General Defense of Information Fiduciaries (September 12, 2020). Washington University in St. Louis Legal Studies Research Paper No. 20-09-01, Available at SSRN: <https://ssrn.com/abstract=3696946> or <http://dx.doi.org/10.2139/ssrn.3696946>
- Sylvie Delacroix & Neil D. Lawrence, *Bottom-Up Data Trusts: Disturbing The 'One Size Fits All Approach to Data Governance*, 9:4 International data privacy law 236 (2019).

SECTION IV: AI & WORKERS' INTERESTS

Nov 6th – ALGORITHMIC MANAGEMENT AND WORKPLACE ALGORITHMS

Is the use of algorithms to manage the workforce efficient, fair, or abusive? Should directors and officers be held liable for breaching their duties when deploying artificial intelligence to unfairly manage workers' activities?

- Alberto Salazar, *Directors' Duties and the Collective Governance of Algorithmic Management Systems*, 69.4 McGill Law Journal 585 (2024)
- Bill 88, *Working for Workers Act, 2022*, 2nd Sess, 42nd Leg, Ontario, 2022,

online: Legislative Assembly of Ontario < <https://www.ola.org/en/legislative-business/bills/parliament-42/session-2/bill-88>>

- OPTIONAL: Giovanni Gaudio, *Algorithmic Bosses Can't Lie! How to Foster Transparency and Limit Abuses of the New Algorithmic Managers*, 42 Comp. Lab. L. & Pol'y J. 707 (2022)

Nov 13th – THE VOICE OF EMPLOYEES AND CONTRACTORS IN THE GIG ECONOMY

Are “independent contractors” dependent contractors or employees? Should they have a voice and rights like regular employees?

- *Heller v Uber*, 2020 Supreme Court of Canada
- *Canadian Union of Postal Workers v Foodora Inc. d.b.a. Foodora*, 2020 CanLII 16750 (ON LRB), <https://canlii.ca/t/j5nj1> (decision date: February 25, 2020)
- *Working for Workers Act, 2022, S.O. 2022, c. 7 - Bill 88, Schedule 1 Digital Platform Workers' Rights Act, 2022, s 7-13*, online: <https://www.ontario.ca/laws/statute/s22007#Sched114>
- *California Assembly Bill 5 or AB 5* (2019, in effect Jan 1, 2020), https://leginfo.ca.gov/faces/billTextClient.xhtml?bill_id=2019_20200AB5 (Codifying the following decision re “independent contractors” as employees: *Dynamex Operations West Inc. v. Superior Court of Los Angeles*, (2018) 4 Cal. 5th 903 (Cal. Sup. Ct. April 30, 2018))
- *Proposition 22* – California (Nov 4, 2020), [https://ballotpedia.org/California_Proposition_22,_App-Based_Drivers_as_Contractors_and_Labor_Policies_Initiative_\(2020\)](https://ballotpedia.org/California_Proposition_22,_App-Based_Drivers_as_Contractors_and_Labor_Policies_Initiative_(2020))

SECTION V: AI & MARKET POWER

Nov 20th – ANTITRUST, PLATFORMS AND BIG TECH CORPORATIONS

Do platform corporations breach antitrust or competition law (e.g. abuse of market power) to the detriment of smaller companies, consumers and local economies? Does Amazon engage in abusive practices?

- Lina Khan, *Amazon's Antitrust Paradox*, 126 Yale Law Journal 564 (2017) pp 564-907
- James Clayton, *Amazon v EU: Has The Online Giant Met Its Match*, BBC (16 June 2020), <https://www.bbc.com/news/technology-53050716>

SECTION VI: AI & CORPORATE SOCIAL RESPONSIBILITY

Nov 27th – AI, CLIMATE CHANGE AND CORPORATE RESPONSIBILITY

What is the impact of AI on climate change? What can corporations do to mitigate the negative impact of AI on climate change?

- Lynn H. Kaack, et al, *Aligning Artificial Intelligence with Climate Change Mitigation*, 12.6 Nature Climate Change 518 (2022).
- OPTIONAL: Josh Cows, et al, *The AI Gambit: Leveraging Artificial Intelligence to Combat Climate Change—Opportunities, Challenges, and Recommendations*, AI & Society 1 (2023).

**SECTION VII: AI & THE FUTURE OF CORPORATE LAW:
CONCLUDING COMMENTS**

Dec 4th – LAST CLASS. COURSE REVIEW. DEADLINE FOR THE SUBMISSION OF THE FINAL PAPER

Students must upload their papers to the Brightspace course website by Dec. 4th, 2025.

END OF THE FALL TERM

POLICY ON PERMISSIBILITY OF SUBMITTING SAME WORK MORE THAN ONCE, PERMISSIBILITY OF GROUP OR COLLABORATIVE WORK, AND PERMISSIBILITY OF USING GENERATIVE AI

Permissibility of Submitting Substantially the Same Piece of Work for Academic Credit

Students are allowed to re-use a portion of their own work from previous assignments or courses, provided they acquire necessary approvals from the instructor and acknowledge and properly cite the portions that were previously submitted. For instance, if a student has already written a paper on a similar topic, they may incorporate findings or arguments from that earlier work but must indicate where these come from. Students should seek approval from the instructor if they are unsure whether their submission meets the criteria. Submitting work without clear acknowledgment of reused material will be considered a violation of academic integrity.

Cooperation or Collaboration

Collaboration is permitted in specific instances where the instructor allows it. For example, group projects or collaborative assignments may be part of the course, in which case students are encouraged to work together and divide the tasks evenly. In all other cases (such as individual assignments), students must complete their work independently.

Use of Generative Artificial Intelligence (AI) Tools

Students may use AI tools like ChatGPT, but only in specific, limited ways. AI tools can be used to assist with tasks such as gathering ideas, researching initial sources, or proofreading a final draft for grammar and style. However, students are not allowed to use AI to organize or communicate their core ideas. The focus of the course is on developing original thought and critical thinking skills, so AI should not be relied upon for creating the main content of an assignment. Any use of AI must be clearly documented and cited, including the prompts used and how the tool assisted in the process.

UNIVERSITY AND DEPARTMENTAL POLICIES

PLAGIARISM

The University Academic Integrity Policy defines plagiarism as “*presenting, whether intentionally or not, the ideas, expression of ideas or work of others as one’s own.*” This includes reproducing or paraphrasing portions of someone else’s published or unpublished material, regardless of the source, and presenting these as one’s own without proper citation or reference to the original source. Examples of sources from which the ideas, expressions of ideas or works of others may be drawn from include but are not limited to: books, articles, papers, literary compositions and phrases, performance compositions, chemical compounds, artworks, laboratory reports, research results, calculations and the results of calculations, diagrams, constructions, computer reports, computer code/software, material on the internet and/or conversations.

Examples of plagiarism include, but are not limited to:

- any submission prepared in whole or in part, by someone else, including the unauthorized use of generative AI tools (e.g., ChatGPT);
- using ideas or direct, verbatim quotations, paraphrased material, algorithms, formulae, scientific or mathematical concepts, or ideas without appropriate acknowledgment in any academic assignment;
- using another's data or research findings without appropriate acknowledgement;
- submitting a computer program developed in whole or in part by someone else, with or without modifications, as one's own; and
- failing to acknowledge sources through the use of proper citations when using another's work and/or failing to use quotations marks.

Plagiarism is a serious offence that cannot be resolved directly by the course's instructor. The Associate Dean of the Faculty conducts a rigorous investigation, including an interview with the student, when an instructor suspects a piece of work has been plagiarized. Penalties are not trivial. They can include a final grade of "F" for the course.

STATEMENT ON STUDENT MENTAL HEALTH

As a University student you may experience a range of mental health challenges that significantly impact your academic success and overall well-being. If you need help, please speak to someone. There are numerous resources available both on- and off-campus to support you.

For more information, please consult <https://wellness.carleton.ca/>

Emergency Resources (on and off campus):

- <https://wellness.carleton.ca/get-help-now/>

Carleton Resources:

- Mental Health and Wellbeing: <https://carleton.ca/wellness/>
- Health & Counselling Services: <https://carleton.ca/health/>
- Paul Menton Centre: <https://carleton.ca/pmc/>
- Academic Advising Centre (AAC): <https://carleton.ca/academicadvising/>
- Centre for Student Academic Support (CSAS): <https://carleton.ca/csas/>
- Equity & Inclusivity Communities: <https://carleton.ca/equity/>

Off Campus Resources:

- Distress Centre of Ottawa and Region: (613) 238-3311 or TEXT: 343-306-5550, <https://www.dcottawa.on.ca/>
- Mental Health Crisis Service: (613) 722-6914, 1-866-996-0991, <http://www.crisisline.ca/>
- Good2Talk: 1-866-925-5454, <https://good2talk.ca/>
- The Walk-In Counselling Clinic: <https://walkincounselling.com>

ACADEMIC ACCOMMODATIONS

Carleton is committed to providing academic accessibility for all individuals. You may need special arrangements to meet your academic obligations during the term. The accommodation request processes, including information about the Academic Consideration Policy for Students in Medical and Other Extenuating Circumstances, are outlined on the Academic Accommodations website

(students.carleton.ca/course-outline).

You may need special arrangements to meet your academic obligations during the term. For an accommodation request the processes are as follows.

Pregnancy and Family-Status Related Accommodations

Write to me with any requests for academic accommodation during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist. For more details about the accommodation policy, visit the [Equity and Inclusive Communities \(EIC\)](#) website.

Religious Obligation

Write to me with any requests for academic accommodation during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist. For more details, please go to: <https://carleton.ca/equity/focus/discrimination-harassment/religious-spiritual-observances/>.

Academic Accommodations for Students with Disabilities

The Paul Menton Centre for Students with Disabilities (PMC) provides services to students with Learning Disabilities (LD), psychiatric/mental health disabilities, Attention Deficit Hyperactivity Disorder (ADHD), Autism Spectrum Disorders (ASD), chronic medical conditions, and impairments in mobility, hearing, and vision. If you have a disability requiring academic accommodations in this course, please contact PMC at 613-520-6608 or pmc@carleton.ca for a formal evaluation. You can find the Paul Menton Centre online at: <https://carleton.ca/pmc/>

If you are already registered with the PMC, contact your PMC coordinator to send me your Letter of Accommodation at the beginning of the term, and no later than two weeks before the first in-class scheduled test or exam requiring accommodation (if applicable). After requesting accommodation from PMC, meet with me to ensure accommodation arrangements are made. Please consult the PMC website for the deadline to request accommodations for the formally-scheduled exam (if applicable).

Survivors of Sexual Violence

As a community, Carleton University is committed to maintaining a positive learning, working and living environment where sexual violence will not be tolerated, and where survivors are supported through academic accommodations as per Carleton's Sexual Violence Policy. For more information about the services available at the university and to obtain information about sexual violence and/or support, visit: <https://carleton.ca/equity/sexual-assault-support-services>

Accommodation for Student Activities

Carleton University recognizes the substantial benefits, both to the individual student and for the university, that result from a student participating in activities beyond the classroom experience. Reasonable accommodation must be provided to students who compete or perform at the national or international level. Please contact your instructor with any requests for academic accommodation during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist. Read more here: <https://carleton.ca/senate/wp-content/uploads/Accommodation-for-Student-Activities-1.pdf>.

For more information on academic accommodation, please visit: <https://students.carleton.ca/services/accommodation/>.

Academic Consideration for Medical and Other Extenuating Circumstances

Due to medical and other extenuating circumstances, students may occasionally be unable to fulfill the academic requirements of their course(s) in a timely manner. The University supports the academic development of students and aims to provide a fair environment for students to succeed academically. Medical and/or other extenuating circumstances are circumstances that are beyond a student's control, have a significant impact on the student's capacity to meet their academic obligations, and could not have reasonably been prevented.

Students must contact the instructor(s) as soon as possible, and normally no later than 24 hours after the submission deadline for course deliverables. If not satisfied with the instructor's decision, students can conduct an "informal appeal" to the Chair of the department within three (3) working days of an instructor's decision. We have created a webform specifically for appeals to the Chair, which can be found here: <https://carleton.ca/law/application-for-review-of-refusal-to-provide-academic-consideration/>. *Note: This form only applies to LAWS courses and is not the same as a formal appeal of grade.* More information about the academic consideration can be found [here](#).