UGAH UCHE CHUKWUNENYE

17/ENG04/071

ELECTRICAL ELECTRONICS ENGINEERING

**QUESTION 2**

The government taxes that are being imposed among other regulatory measures help to promote economic growth and to protect consumers from exploitation and other illegal factors. . In the legal environment of a business, we are looking the key areas, particularly where law changes and how legal aspects affect businesses. All these legal factors are contained in the legal environment of a business:

**Organizational Law**

The organizational law is the first type of business law that we will talk about here. Any business that is organized as a legal entity is subject to the state law that governs its operation and conduct.

**Securities Law**

If a business is seeking to obtain financing through different types of investors, it may be subject to legal issues such as security law. For instance, a decision to offer promissory notes, a type of loan to your investors, will subject the legal factor affecting business to state and federal regulations and security laws.

**Employees Protection laws**

Different governments have passed laws to protect the interest of employees. These laws protect them against unfair discrimination at work and when applying for jobs. It ensures that no one is discriminated against based on such things as race, religion, sex, age, or color.

**Contract Law**

If the intention is to enter an agreement with another person or entity, then contract law is binding. This also has a special area that is involved directly with factors affecting business, for example, government contracts, which is also known as government procurement laws.