

## **Abstract: Substantive Review of Arbitral Awards in International Commercial Arbitration**

Arbitration is a form of alternative dispute resolution, which enables the parties to resolve their dispute outside the courts. The advantage of arbitration is especially its speed and effectiveness in resolving the dispute. In general, arbitration awards in international commercial arbitration are final and binding on both parties and cannot be challenged by any form of appeal.

This master thesis aims to find the answer to the question under which circumstances the parties to the arbitration proceedings may reach a substantive review of arbitral awards.

The first part of the master thesis (chapters 2, 3 and 4) examines the approach of the UNCITRAL Model Law, the New York Convention on the Recognition and Enforcement of Foreign Arbitral Awards and the European Convention on International Commercial Arbitration to the substantive review of arbitral awards.

The second part of the master thesis (chapters 5 and 6) deals with the legal framework for arbitration proceedings in the Czech Republic, Germany, Australia and the United Kingdom, with respect to the substantive review of arbitral awards. Using comparative method, the author compares the regulation of the arbitration proceedings in the selected jurisdictions.

The last chapter of this master thesis (chapter 7) focuses on the possibility of the parties to stipulate a substantive review of arbitral awards in their arbitration agreement. First, commonly used arbitration rules are compared with respect to their approach to review of arbitral awards. Second part of the seventh chapter deals with special appellate arbitral rules, which allow the parties to arrange a substantive review of arbitral awards in their arbitration proceedings.