

Abstract

The subject matter of the thesis is the duties of general nature (duty of loyalty, duty of care) imposed by private law on directors of a corporation. The thesis examines Delaware and German Law and, using the law & economics approach, analyzes the efficiency of duties imposed on directors. In doing so, it elaborates concepts of managerial decision-making, business judgment rule, selfdealing and corporate opportunities. The thesis comes to the conclusion that many U.S. (Delaware) rules and doctrines have been transplanted into the German law, mostly without an explicit legal ground in an Act. To the contrary, Czech law is mostly uninfluenced by the trend. Therefore, the thesis argues for the amendment of the Czech Business Code.