

## **SUMMARY**

### **International commercial arbitration**

This work deals with the issue of international commercial arbitration. The topic is consisted of two key elements that need to be defined first.

International commercial arbitration is generally deemed to be one of the methods how to settle international commercial disputes. It represents an alternative to the proceedings before the courts and at the same time, it excludes the judicial authority which means the final award is binding on the parties and is of equal weight as judicial decision. However, in comparison with judicial proceedings, arbitration differs in number of ways which are described at the beginning of this work. Arbitration has been rapidly developing since the half of the last century and today is the most common way of dispute settlement in international trade law.

Arbitration rules, on the other hand, are understood as a body of rules which govern the proceedings of arbitration and thus determine the nature of the proceedings. Unlike rigid rules represented only by national laws which are applicable before the courts, arbitration rules give possibility to the parties to determine the character of arbitration. There are many various institutions which enacted their own rules among which the parties can choose. Only when no rules are chosen or they do not govern certain issue, national laws governing arbitration will be applicable. The comparison of these rules and the explanation how they work in practice was one of the main goals of this work.

The thesis is composed of twelve chapters, each of them dealing with different aspects of arbitration. However, these aspects relate to each other and must be finally coherent in order to give full explanation of the topic.

Chapter I. is introductory and explains what arbitration generally is. The brief description of history of arbitration is also given.

Before assessing other aspects of arbitration, the essence and character of international commercial arbitration had to be explained (Chapter II and III).

Subsequently, the types of international commercial arbitration and its relationship with (other) ADR are discussed in Chapter IV and V.

The description of legislation follows in Chapter VI in order to determine the legal framework in which arbitration is set.

Chapter VII examines two conditions (arbitrability and the existence of arbitration clause) which are necessary for arbitration to take place.

Chapter VIII is concerned with the question which substantive law (of which state) is applicable to legal relationship from which the dispute has arisen. This is crucial issue that determines how the dispute will be decided.

The issue of arbitration rules is assessed in Chapter IX which is the main part of the work. This Chapter is subdivided into five parts, each of them dealing with one aspect of proceedings itself (arbitrators, commencement, course and end of proceedings and costs of arbitration) in respect of the regulation by arbitration rules. Possible advantages and disadvantages of individual rules are also compared.

Chapter X then briefly describes under which circumstances foreign awards can be recognized and enforced in individual states.

The perspective of international commercial arbitration in Czech Republic is also worth mentioning. The topic is discussed in Chapter XI.

Finally, the work is concluded in Chapter IX, which summarizes what was drawn in previous chapters.