

Abstract

The Slovak insolvency law reform, which came into effect on 1 January 2006, introduced a brand new restructuring option for business debtors. In this thesis, we present the first complex empirical analysis of all restructuring attempts allowed in the period 2006-2010. Results, based on a large amount of data, which we gathered for this purpose, suggest that the restructuring option is much more viable than the composition option under the previous Bankruptcy and Composition Act. The system is characterized by very high success rates (in terms of plan confirmation) and speedy proceedings. The size of the debtor affects neither the prospects for success, nor the length of proceedings significantly. We conclude that, even though a lot of improvements still need to be done, the reform moved the Slovak insolvency law closer to the standards of the best-performing jurisdictions.

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Author's e-mail hrnciarpavel@gmail.com

Supervisor's e-mail tomas.richter@cliffordchance.com