

Reorganization in the new Czech insolvency law with respect to the US law

Summary

The purpose of my thesis is to analyse reorganization as an institute of the new Czech insolvency law and its relation to the US insolvency legal regulations.

The thesis is composed of 11 main chapters, majority of them relating to the reorganization process and its particular subjects. Chapter One is introductory and defines the purpose of the thesis as well as its limits. The next two chapters give a brief introduction on the insolvency law history in both countries in order to highlight the underlying differences of both economics. These chapters also address the current legal status of insolvency law with emphasis on the recent legislation changes and their relation to economical and social changes.

Chapter Four lists the main subjects to the insolvency procedure with emphasis on reorganization and defines basic terminology to enable a better understanding of the reorganization. It is followed by a chapter Five describing the reorganization institute in detail incorporating an outline of relevant Czech case law.

Each of the following four chapters represents an important milestone of the reorganization process and is further subdivided in particular stages in order to enable a better understanding of the process as well as a general comparison of the main aspects of the two legal regulations. A basic flow chart is used to facilitate the orientation.

Chapter Ten concentrates on the main disclosed differences. More general conclusions are drawn in Chapter eleven accenting the extensive impact of the insolvency law and its future development. Throughout the text, areas appropriate for further research are referenced.

The text is accompanied by six supplements including one case study, all of which were carefully chosen to illustrate more practical aspects of reorganization.