Abstract – The concept of a bill of exchange and promissory note

I have chosen the topic of the Thesis “The concept of a bill of exchange and promissory note” particularly due to the fact that I have become interested gradually in the issue of bills of exchange and promissory notes and in particular bill of exchange and promissory note essentials during the seminars of the commercial law and writing of the thesis has been an opportunity for me to extend my knowledge, concerning this institute. I got intrigued by the bills of exchange and promissory notes, particularly by their remarkably constant and permanent legislation in conjunction with specific requirements for formal quality, which is typical for bills of exchange and promissory notes. In my opinion, the bills of exchange are widely used instrument in our daily life, whose features and drawbacks their users may not even realize. It is for that reason, that the bill of exchange and promissory note essentials need increased attention due to their fundamental importance.

The aim of my thesis has been to analyze primarily individual bill of exchange and promissory note essentials with the use of literature, and also of the rich case law, which relates to this theme.

The thesis consists of four chapters, with the first chapter entitled “Introduction to the bills of exchange and promissory notes law”, in which I shortly dedicate my time to the origin of bills of exchange and promissory notes and history of their legal regulation in the Czech Republic from thus by the Bill of exchange and promissory note Act No 1/1928 Coll. Furthermore, in this chapter I mention briefly a relationship of the effective Bill of Exchange and Cheque Act, no. 191/1950 Coll. to other legislation and as well as I am giving main features of the bill of exchange and promissory note and also main functions, which may a bill of exchange and promissory note as a security provide.

The second chapter of my work, entitled “Types of bills of exchange and promissory notes”, has been dedicated to basic characteristics and resolution between bill of exchange and promissory note. Further in the interpretation I discuss so-called
reduced bills and a blank bill of exchange, which have been given greater attention, regarding their importance.

The third chapter, which I have named “Parties of bill of exchange and promissory note relations”, provides characteristics of parties of bill of exchange and promissory note basic and advanced relations. Interestingly, I am mentioning also the participants of bill of exchange intervention there, although that institution is not practically used today.

The core of my work is the fourth chapter, entitled “Bill of exchange and promissory note essentials”. After a general introduction to the topic, I describe particular bill of exchange essentials, which I have used not only literature for, but also extensive jurisprudence of the Supreme Court and High Courts. In the subchapter devoted to the promissory note essentials I often refer to what has already been stated in the bill of exchange essentials, since a large portion of this interpretation is analogously applicable. This is reflected by the fact that in the interpretation of the bill of exchange essentials are often argued cases, which relates to the promissory notes. At the end of the fourth chapter I discuss briefly some bills of exchange and promissory notes, which mingle some of their elements.