

The monistic structure of a Czech joint-stock company after recodification of private law

This thesis deals with a regulation of the monistic structure of a Czech joint-stock company, which has been introduced by the Business Corporations Act as a part of the recodification of private law. The aim of the thesis is to identify the basic problems of interpretation of the regulation, summarize possible variants of interpretation and present specific solutions.

The thesis is divided into four parts. At the beginning of the first section the basic grounds of corporate governance explaining the internal operation of a business corporation are described. Further in this section the two basic organizational models of a joint-stock company are introduced and characterized, the monistic model with the Board of Directors and the dualistic model with the Executive Board and the Supervisory Board. This part also includes the comparison of selected foreign models.

The second part focuses on the basic issues of regulation of the monistic structure in the Business Corporations Act. The definition of the monistic system, arrangement of the regulation and the issue of cogency of the provisions concerning the organization of a company are analysed here.

The core of the thesis is the third part, which describes the organization of the Czech monistic joint-stock company. At the beginning of this section the possible variants of the composition of the bodies are described, and then the focus shifts to the bodies themselves. Specifically, their constitution, the scope and issues related to this matter are discussed. Close attention is paid to determination of the scope of the Board of Directors, as the scope of the Statutory Manager depends on it. The business management, acting on behalf of the company and the supervision are discussed in detail here.

Finally, the last part of the thesis is analytic and describes the development of the monistic structure usage by the corporate practice since its introduction. The comparison with developments in selected foreign regulations, which have introduced the option of internal organization earlier, is included.