

Time of Performance of an Obligation (Focusing on Entrepreneurs' Obligations)

Abstract

The thesis deals with time of performance of an obligation from the perspective of private law and focuses on entrepreneurs' obligations. The aim of the thesis is to provide a comprehensive description and analysis of the topic. Time of performance is analysed while employing functional approach and its relationship with other legal institutes is emphasized. The thesis is divided into five chapters. It starts with general subjects and ends with the special ones. The first chapter provides a general introduction to the topic. Time of performance is classified within the law of obligations and its functions are analysed. Then there is a comparative excursus, which is made use of later in the thesis, that focuses on prerequisites of remedies for non-performance. The thesis then focuses on terminology (time of performance, maturity, ability to perform) and on the concept of time in the field of law. In the second chapter, cases where time of performance is determined in advance (Section 1958 para. 2 CC) are analysed and particular sources of time of performance are illuminated. The third chapter deals with cases where time of performance is not determined in advance and depends either 1) upon the will of a creditor (Section 1958 para. 1 CC) or 2) upon the will of a debtor (Section 1960 CC). The second and the third chapter contains the main commentary on the statutory rules on time of performance. In the fourth chapter, the issue of early performance is analysed. In all these chapters, peculiarities of entrepreneurs' obligations are pinpointed. The last (fifth) chapter focuses exclusively on entrepreneurs' obligations. It begins with an excursus into economics and the issue of trade credit from the perspective of corporate finance. Then the general regulation of time of payment of remuneration in commercial transactions according to the Directive 2011/7/EU of the European Parliament and of the Council of 16 February 2011 on combating late payment in commercial transactions is dealt with. The thesis ends with a description of the special regulation of time of payment of a price for agricultural and food products according to the Act No 395/2009 Coll., on Significant Market Power in the Sale of Agricultural and Food Products and Abuse Thereof.

Key words

Time of Performance, Maturity, Directive 2011/7/EU