

### **13. Resumé**

This thesis describes the aspects of an effective regulation of the credit contract. I begin by drawing a distinction between the meaning of **credit** in an economic and in a legal sense. The credit contract's historical evolution, basic principles of credit granting and the legal regulation of credit contracts, follow.

To summarize, credit contract is regulated by Czech Commercial code in §§ 497 - 507. Under the credit contract, the creditor undertakes the obligation to provide to the debtor, at his request monetary resources up to certain amount, and the debtor undertakes the obligation to repay the provided means to include interest.

Commercial code considers contractual obligations arising from a credit contract to be business obligations of an absolute character (§ 261/3/d). It means that these contractual obligations are regulated by Commercial code regardless of the nature of the parties of contract and regardless of whether it originates from entrepreneurial or other activity.

The provisions of Commercial code regulating the credit contract are mostly of nonmandatory nature. The parties may depart from regulating business obligations or exclude application of individual provisions, with the exception of § 497 (containing fundamental provisions) and § 499 (this provision regulates the fee payable to the creditor if he takes upon himself the obligation to make monetary resources available on request).

This thesis also analyzes the differences between monetary credits and credits consisting in an obligation (credits in economical sense). Comprehensive description of certain monetary credits, including consumer credit and mortgage credit. Brief description of bank overdraft and loan against goods follow.

The end of this thesis contains my personal opinions on effective regulation of credit contract as is amended in Czech Commercial code and a few modifications I suggest.