

Resumé

The concept of bill of exchange and promissory note

The purpose of the thesis is to describe institutes of bill of exchange and promissory note and other important institutes of law related to the bill of exchange. The thesis is separated into several parts, in the first chapter I use general characteristic of negotiable instruments for the bill of exchange. In the second chapter I briefly discuss relations of the bill of exchange, because we have to pay attention not only to the essentials but also to other terms of drawing the bill. In the third chapter I deal with the bill of exchange and promissory note and their essentials. The difference between the bill of exchange and the promissory note is an unconditional order to pay a determinate sum of money by drawer to drawee, which is characteristic for the bill of exchange; whereas the promissory note is characterized by an unconditional promise to pay a determinate sum of money by drawer. The rest of essentials, except for the name of drawee logically, are the same. These essential are the term “bill of exchange” incorporated in the body of the bill of exchange in the same language as a text of the bill of exchange, maturity, place of payment, name of payee, place and date of drawing a bill of exchange and signature of drawer. In the fourth chapter I discuss various manners of transferring a bill of exchange, which are connected to the form of the bill of exchange which is also important for its validity. In the last chapter I deal with institutes which are characteristic for the bill of exchange such as inchoate instrument, payment of the bill of exchange and bail.

For the thesis I used publications by few authors whose opinions are the same or different. If the opinions differ I try to demonstrate the reasons why authors stand on them or criticize them. I also used the jurisprudence in many cases, as it could provide us with an interpretation of provisions of the Bill of Exchange and Cheque Act. This interpretation is important because the Act has existed almost without amendments since 1950 and it contains brief provisions.