

Abstract in English

Securities with a focus of bills of exchange and promissory notes as important tools in business obligations

The institute of securities accompanies the society for many centuries and has become an indispensable part of economic life. Although, with few exceptions represented apparently only by Slovak and Swiss legal order, there is no general definition of concept of security, it does not hinder to define its characteristics, which are the instrument, respectively any material substrate able to capture a written declaration of will and incorporated subjective property right originating in the private area. Of the above may be deduced the close connection between right and document, which is its materialization. In connection with the development of social needs, especially in the area of trade, disadvantages of document that was originally considered as a necessary condition of the existence of a valid security, appeared. As a result, the process of dematerialisation of securities started and the document has been replaced by the entry in the register of securities. Nowadays, therefore, the securities may exist both in paper and in book entry form, what undoubtedly facilitate the implementation of some complicated business transactions.

The presented thesis combines the interpretation of securities with a dissertation on bills as one of the types of securities, whose illustrative list is given by section 1, paragraph 1 of Act No. 591/1992 Coll., The Securities Act, as amended. I chose, conceptually, the division into three parts. Part one deals with basic institutes of securities and in parallel with bills of exchange and displays the nature of their relationship. The basis of the second part deals with bill issue, especially the key institutes of bill law enacted by Act No. 191/1950 Coll., The Act on Bills of Exchange and Cheques, as amended, and the specific features that distinguish bills of exchange from the other types of securities. In some cases, in which contradictions in practical use often arise, I tried to outline their solution also in terms of judicial decisions. The whole separate part was purposely dedicated to the security bills, i.e. bills filling security function in relation to another causal relationship, which prevail in the past few

years and suppress other functions of bills of exchange.

The aim of this thesis was to show the status of bills in the system of securities and enlighten fundamental institutes of law of the bills. My effort pointed also to clarification of some issues and specification of the interpretation of the problematic provisions of The Act on Bills of Exchange and Cheques.

Klíčová slova:

- cenné papíry / securities
- směnka cizí / bill of exchange
- směnka vlastní / promissory note
- zajišťovací směnka / security bill