

**Karfíková, Marie et al. Teorie finančního práva a finanční vědy. Praha: Wolters Kluwer, 2018, 356 s. [Theory of Financial Law and Financial Science. Praha: Wolters Kluwer, 2018, 356 pp.]**

A team of authors led by prof. JUDr. Marie Karfíková, CSc., Head of the Department of Financial Law and Financial Science, elaborated a scientific monograph entitled *Theory of Financial Law and Financial Science* [in the Czech original: “*Teorie finančního práva a finanční vědy*”] that was published in the publishing house Wolters Kluwer ČR in 2018. This new monograph represents one of the newest contributions in the field of publications dealing with financial law and financial science. The presented scientific monograph distinguishes itself from other books dealing with this kind of legal issues already by its title which emphasizes the word “theory”. This implies, among other things, that the authors are aware of the unquestionable importance of a scientific approach in understanding the position and operation of financial law among legal disciplines. Authors active in the field of financial law cannot be satisfied with a mere analysis of separate norms of financial law and their systemic classification into certain groups and subgroups of financial law relations and with examination of their implementation and application in the financial and legal sphere. This, however, does not imply that this monograph should have a purely didactic focus. First of all, the *Theory of Financial Law and Financial Science* offers an authentic view of the collective of authors on the systematic relationships of fundamental institutes of financial law. We believe that focusing on the basic institutes of a particular legal field based on a unified systematic approach is inevitable for the practical knowledge and application of specific legal rules. This is all the more true given the varied and expanded nature of financial law. Therefore, this scientific monograph is not only a contribution to the scientific examination of financial law but also a useful tool for the legal practice. The uniqueness of this publication can also be demonstrated by the fact that 30 years had elapsed until a scientific monograph focused primarily on the unified conceptualization of the theoretical backgrounds forming the institutional framework of financial law became available on our book market.

The quality of the publication is underlined by the composition of the team of authors involved in its preparation. Without mentioning the individual co-authors, we can say that all of them are reputable persons in the field of financial law science. The clarity and good readability of the text of the scientific monograph proves that the collective of authors is pedagogically active in the academic field – the authors are primarily lecturers working at the Faculty of Law of Charles University.

We consider it necessary to highlight the following three main positive aspects of the scientific monograph. The first is the methodology of the elaboration itself. Anyone confronted with the task of providing a systematic interpretation of financial law institutes faces the challenge of organizing this highly diversified area into a coherent and compact whole. The team of authors has dealt with this by conceiving the monograph around the basic concepts designing respective institutes of financial law. This corresponds to the scientific attitude that the basis of knowledge is the definition of a set of basic terms that are necessary to describe a certain phenomenon. The terms used in the text of the scientific monograph are not only set out in the index of terms, but are also explicitly stated on the edge of every page. This not only facilitates the orientation of the reader in the text of the monograph, but also makes it possible to clearly identify the basic conceptual bases of individual parts, chapters and subchapters of the scientific monograph.

The second aspect that we highly evaluate in this monograph is the content structure chosen. The monograph is divided into three parts. The first part bears the title “*Fundamentals of Financial Law and Financial Science*”. This section covers the issue of financial law as a separate legal field. In this respect, it is necessary to highlight the way of describing the legal principles and their role in financial law (subchapter 3.2). In this section, the monograph also provides an explanation concerning the financial law science and financial science (chapter 2). The Europeanized dimension of financial law is approached by the definition of sources of financial law, among which the European Union law is separately identified (subchapter 5.2.3.). At the same time, we consider it appropriate that is-

sues of consequences of a breach of financial law have been included in the separate Chapter 7 of this section.

The first part of the monograph is conceptual and methodological basis which is followed by the other two parts of the scientific monograph. The second part of the monograph titled “*Fundamentals of Financial Law Subfields*” approaches the main areas of financial law. These subfields are systematically divided into three separate chapters: Chapter 1 is entitled “*Subfields of the Fiscal Part of Financial law*”, Chapter 2 is referred to as “*Subfields of the Non-fiscal Part of Financial law*” and Chapter 3 is called “*Extended Subfields of the Non-fiscal Part of Financial law*”. This system also reflects the classification of the financial law subfields chosen by the authors and makes the structure of the subject matter clearer. At the same time, the collective of authors is highly consistent in defining independently all the substantive related legal institutes of financial law. Thus, for example, the first chapter deals with the issues of subsidy law (subchapter 1.3.). Attention is paid in this respect to the law of the financial market which is included in the separate subchapter 3.3. The first and second part form together the natural core of the subject matter which falls into the centre of research of the science of financial law. The scientific monograph goes beyond the typical subject matter of the publications in the field of financial law by including a third section entitled “*Fundamentals of Specific Areas Related to Financial Law*”. It is precisely this part that includes the interpretation of specific legal institutes which often appear to be problematic in application contexts. Among other areas, it is necessary to mention the domain of anti-money laundering law (Chapter 2) or pricing and valuation law (Chapter 6). This part organically completes the text of the monograph and definitely enriches its content focus.

The third aspect to be highlighted is the precision with which the team of authors has approached the elaboration of the scientific monograph. It is very rare to see such a balance between the extent of the processed subject matter and its precise and purposeful interpretation as demonstrated in this scientific monograph. Although this scientific monograph deals in principle with all relevant legal issues of financial law, it makes it in an appropriate way for the reader. The authors are able to identify the most important aspects of the subject matter and to concentrate them within the explanation of individual terms into concise and at the same time (with regard to the scope) appropriate explanatory blocks.

From the above it is clear that the team of authors of the scientific monograph of *Theory of Financial Law and Financial Science* has put a great emphasis on the quality of the text. At the same time, the monograph shows a real enthusiasm with which the team of authors prepared it. We can conclude that the publication shows not only a high level of professionalism but is also great in transferring the enthusiasm of the authors to its readers. Therefore, we recommend anyone coming into contact in his academic or professional activity with financial law and related legal institutes to get acquainted with this publication.

Vladimír Babčák\*

Jozef Sábo\*\*

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\* Professor, JUDr. Vladimír Babčák, CSc., Department of Financial Law, Tax Law and Economics, Faculty of Law, UPJŠ Košice, Slovak Republic

\*\* JUDr. Jozef Sábo, PhD., Department of Financial Law, Tax Law and Economics, Faculty of Law, UPJŠ Košice, Slovak Republic