Laos Legislative Drafting Programme

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http://hdl.handle.net/2144/22398

Boston University
Great Bank — Thursday, May 14, 1992

states of cheques/Lao PDR = no regulations, but cheques used; lots who use trade of int'rel; practice/Thai bec in insolvency; St. owned com'ls bec; use cheques/payments/tr. trade (pre-1975); now govt, CB need decree, not only on cheques, but
based on agent/IIBD, ADB = negotiable instruments, incl. cheques, promissory
notes & bills of exchange, but lack exp'tl, need exp'tl to draft.

Bob: CB practice historically = 2 purposes of cheques, but why endorse today?

CB: People w/ bank accounts use cheques (buy, but not common). Payee can go to
cash/cheque or deposit in SB, or endorse to others (not common).

Payee endorse, CB be left off cheque for domestic use; CBs present cbse regs/checker
= non-negotiable.

CB: Common practice, "pay to bearer" or "to name", or w/ cross;

Bob: CB adopt around draft, improve language -> adding changes - eg certified cheque

CB: Certified cheque = not common; eg Customs Office when pay w/cheque, but Customs Office requires certification by bel = lose time; people want to
pay directly by own cheque, not take time or pay fee to be - Criminal law
prohibits use of cheques not backed by bonds; but CB gives cheque to
Customs Office, takes weeks to collect, take gds out, put money in account;
give credit; Customs Office could call late/deposit. Clearing House
in Vientiane, but not yet nation-wide; in practice, in 8 days, if = insufficient
-> charged for. Between provinces = 1 month. Post Office branches don't
we well = same problem as bank.

Bob: Derel cheque syst outside Vientiane = not for some time.

CB: Bills of Exchg are used; w/ letters of credit, for int'l transactions;
eq est. cement pl't; buy machinery from China, ~80% = pd/cash,
50% future (3.4 yrs). B of E from Cement Factory to China ->
acceptance from Lao merch - B of E = guarantee, can use signature,
B of E or promissory note. if buyer

leas gds on Bill of Lading or Receipt, -> endorse to buy -> draw money

Bob: Which is easier to draft; all negot instruments at once? or Cheques now, others later.

CB: Last time, issued promissory notes when borrowed abroad -> transfered
money to vendor. Not negotiable. Will work on cheque bill -> form

approved by govt. If "protest".

Thought: Export/Research

CB: CB/CB approved by Gov/CB -> contract w/ ADB. IIBD; offer exam agent,
contact MOF/Chines; don't want to delay import of cheque bill w/ new agents; other chines, too; if draw cheque law own way, won't
get any ass', met IIBD regim.
EVALUATION: Fri, Mar. 15, 11:20

Elect. 3 aspects: 5 adv., 3 det., 2 documents, 2/15 of 3, 4 ps, 50%, using

Irving during nite; 3/4/5 11:00 - McKin; 11:15 - Domett.

Some of us didn't come every day; too much work. 5/8 trns.; need to explore more - 15 min.; reach; slp; agree

workshop give time to use office, too - 3000 people, much time. Next workshop (name tags)
when come. 2nd time pass them/use; send us his copy, Snem. - 9 pm.

Dr. Nguyen & Agnes: 1 & elect. 3 det. add: 7 adv., 3 det., 5 use, 5 slp, 7 adv.

Teaching via live process: easier to follow than practice; 2 pracs. w/ Agnes, 2nd pracs. w/ Dr. Nguyen. 2nd pracs.

Transport: 5 adv., 3 det., 2 documents. Before next, need to do stuff. 2nd workshop. 2nd workshop, 2nd workshop.

Use of th., nite - step-by-step. 1st pracs. 2 pm.; 2nd pracs. 4 pm. - 4 pracs. Knowledge = well done/log.

2nd pracs. of teaching: 11:00 - 15 min.; reach; slp; agree

Workshop more experiential; white board; not necessary. Practice doesn't have time to use it, all of us work at pace.

To make it easier, need more time to use. winds whale; to write at home, need more time to use.

Transcript #2: Suggest next workshop at hotel, away from home. After workshop, we will call.

Katheryn: Let's relax in lounge... need recess, need to use.

Dr. Nguyen: 11:00 - 15 min.; reach; slp; agree

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