

This bachelor thesis aims at the role of rating agencies in the pending economic turmoil. It explains main functions of credit rating agencies (CRAs) with the relation to the 2008/2009 global financial crisis. Furthermore, it describes the proposals and solutions to the current situation on financial markets adopted by regulatory institution in the European Union and the United States, as well as the responses of CRAs on the proposed and adopted regulation. In particular, the work suggests the level of coverage of current amendments in order to prevent such failure in the future. Moreover, the thesis discusses possible solutions and improvements of the CRA business model.