ABSTRACT

At the end of 20th century new branch of computer games was developed – MMORPGs (Massive Multi Player Online Role Playing Games). This thesis deals with new phenomenon connected with them – RMT(Real Money Trade), which consists of selling virtual (in-game) currencies for real currencies (mainly US dollar and euro). Demand side of this business is constituted by players of MMORPGs, supply side consists of so-called gold farmers. Thesis itself is focused on key variable of RMT – exchange rate between real and a virtual currency. With help of theoretical model it is demonstrated that the exchange rate affects player’s decisions related with RMT. Then it is shown, which variables have impact on exchange rate itself and there is described one of the possible sources of disturbances – operator of MMORPG. Operator’s updating policy is analyzed and in empirical part some updates are chosen and it is demonstrated that they affect exchange rate in accordance with previous established theory.