

Abstract

This empirical study develops an analysis of peer-to-peer lending market in the Czech Republic by analysing uniquely collected dataset from Czech P2P lending platform Zonky and information obtained directly from its investors. The research question investigates, if there exists correlation between peer-to-peer investors' risk attitude, which is inferred by validated survey method, and their real behaviour on platform. The thesis' results show that investors in online environment behave way riskier than they, from the theoretical point of view, actually should. Results also confirmed that investors' risk attitudes are domain specific. Subsequently, OLS estimation method uncovers that the only factor, that is highly statistically significant, in terms of the impact on lenders' expected return, is the interest rate stated at loan request. This finding further supports lenders' inclination to greater risk, resulting in lack of concern with borrower's characteristics.