

Abstract

The thesis focuses on the role of rating agencies in the financial crisis. The aim of the thesis is to judge a rate how much rating agencies contributed to give rise to last financial crisis, began by fall of Lehman Brothers in 2008. A main question is whether rating agencies acted inadvertently or on purpose and which all factors contributed most to result in financial crisis and as well how the rating agencies could influence and cope with these factors. The thesis deals with regulation of rating agencies and their appropriateness too. Rating and its aspects in theoretical way are described in the first part of the work. The real situation of rating industry prior to and in financial crisis is described in the second practical part of the thesis.