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Doctoral thesis: "Legal and economic analysis of a repurchase agreement (repo),"

Summary:

The primary purpose of this dissertation is a legal and economic analysis of a repurchase agreement, showing its construction, elements of content and legal character.

The following hypotheses have been adopted: H1: a repurchase agreement is an element of both: the money market and the capital market; H2: a repurchase agreement is a legal event creating a complex legal relationship; H3: a repurchase agreement is a part of a complex of agreements; H4: a repurchase agreement is an agreement with a solely obligating effect, accruing financial benefits for both parties, causal (*causa obligandi vel acquirendi*), reciprocal and consensual, H5: a repurchase agreement is an empirical type of agreement.

The thesis is an interdisciplinary. It links the issues discussed with the economics. The dissertation underlines economic aspects of a repurchase agreement, the understanding of which is necessary to understand its legal nature.

The dissertation consists of five chapters. In the first chapter, I addressed the concept of the financial system. Since the repurchase agreement is a part of the financial system, understanding the essence of the repo, is not possible without first grasping the essence of the financial system itself. The second chapter presents the genesis of the repurchase agreement, the size of the repo market, the industry organizations developing its *lex mercatoria*, and also presents the economic significance of the repurchase agreement. Chapter three presents definitions of the repurchase agreement and presents its own proposal for its definition. Moreover, it analyzes potential parties to the repurchase agreement and shows the content of the agreement. The purpose of the fourth chapter is to present agreements supporting the repurchase agreement. The last chapter assesses the legal nature of the repurchase agreement.

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