

## Abstract

This thesis focuses on the legal qualification of a new business model of video games, which, in contrast to the traditional conception of video game entertainment as a recreational activity, promises players the possibility of achieving a stable income. This model has come to be known in the industry as "play-to-earn" (P2E), where the earning mechanism is implemented directly in the source code of the video game. Unlike professional video game play for financial reward, known as e-sports, the P2E model is based on rewarding through the automatic generation of crypto-assets (cryptocurrencies or non-fungible tokens known as NFTs). The player is then able to transact with the assets thus acquired, including the resulting exchange into legal tender. The mechanism of the game runs automatically through smart contracts built on a blockchain. This thesis examines this phenomenon from several legal aspects, in particular the issue of gambling, the upcoming European regulation on Markets in Crypto-assets (MiCA) and related Czech tax issues. In order to identify gambling, selected P2E games are subjected to a thorough analysis in the second part of the thesis, with the following chapter dedicated to a discussion of the legislation *de lege ferenda*.

## Key words

play-to-earn, loot-boxes, blockchain, crypto-assets, NFT, MiCA, Axie Infinity, gambling elements, video game business models, taxes