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LEGAL ASPECTS OF PROBLEM LOANS IN SERBIA: THE ISSUE OF LIABILITY

ABSTRACT: *The paper is motivated by the author's research into the issue of problem loans which present a serious obstacle to economic development. Taking into consideration the fact that a large amount research has been done with a goal of mitigating the effects of problem loans, the author attempts to investigate the causes of their and discusses the issue of the relationship between legal and social liability.*

The paper presents an analysis of the liability provisions of participants in the context of problem loans. Problem loans, in a broader sense, refer to any loans where there are problems in repayment, i.e. there is a risk in terms of an inability of a debtor to repay their debt. The main hypothesis is that each participant of the loan activity is liable for their actions, be they legal in nature or not. Applying logical, axiological, goal-oriented, and comparative law method, the author concludes that there is a need to strengthen liability and control mechanisms.

KEY WORDS: *liability, subject of liability, duties, problem loans, control.*