

Summary

The Czech National Bank

The Czech National Bank has an irreplaceable position in Czech financial department and no current economics would exist without such an entity.

Mainly because of the exceptional character of the Czech National Bank not only for our economy, I chose it as the essential theme of my thesis. The aim of this thesis is to acquaint potential readers with the tasks performed by the central bank in the Czech Republic and thus give a complete picture of its contribution to our current economy.

My thesis is divided into three parts. Introduction (i.e. chapters 1 a 2) focuses on the actual status of the Czech National Bank in relation to other constitutional authorities, especially to the government and to the president of the Republic, who have the closest relationship with the central bank, and also on its structure. Then the particular attention is paid to the supreme governing body of the Czech National Bank – The Bank Board consisting of the CNB Governor, two Vice-Governors and four Chief Executive Directors.

At the beginning of the second part of my thesis (chapter 3) is described the general division of the functions of central banks. The following chapters (chapter 4 – 10) are focused on the individual functions of the Czech National Bank – for example emission activity, exchange activity and the microeconomic functions. The most important content of the activity is the conduct of monetary policy and position of the Czech National Bank, as body supervising the financial sector, and therefore this issue will be the most attention.

In the final section (chapter 11) a short excursion into the problems of the relationship of the Czech Republic and The European Union is described, focusing on the future involvement of our country into the European Monetary Union.

I consider that our legislators chose the right way when they decided to constitute the Czech National Bank as a separate, independent and supreme body in the Czech financial sector and gave to this institution many responsibilities in financial department. Unfortunately, I'm afraid, that the involvement of the Czech Republic into the European Monetary Union, disconcert the Czech National Bank's efforts in some way. How much, time will tell.