

Bibliographic citation

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Abstract

The present master's thesis is focused on the impact of introducing the common European currency on competitiveness of a country. There has been a lot written about the possible effects of euro adoption on economies of the first eurozone participants. The contribution of this thesis is that we explore the impact of euro introduction on competitiveness of Slovakia, in comparison to the Czech Republic which still uses its own national currency.

Our findings suggest that most of the analyzed competitiveness indicators evolved largely in parallel in both countries. Positive trade effects brought about by the introduction of the euro are rather moderate – up to 5%. Slovak credit development was more favorable during the crisis, reflecting lower interest rates in eurozone. On the other hand, high contributions to European stabilization funds may hamper Slovak economic growth and negatively influence country's competitiveness in future.

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