Abstract

This essay is about the theory of optimal currency areas (OCA) and its reflection in public discussion of two biggest political parties in Czech Republic – ODS and ČSSD, about Czech Republic entering the European Monetary Union (EMU). Although EMU hadn’t met the criteria of OCA before the examined period, both parties entered the elections in May 2010 with more or less pro-european program despite decreasing support of eurozone in Czech public opinion. While ČSSD only limitedly mentioned the OCA in their agumentation and explained their attitude with other reasons, ODS pointed out the heterogenity of EMU, which avoided the eurozone from efective dealing with assymetric economic shocks. While ČSSD remained loyal to its pro European policy even after the election, ODS started diverting from their European agenda right after them. This process ended with their demand for referendum about the entry of Czech Republic to the Eurozone. Before the elections, Social Democrats were the ones to discuss this topic the most, but afterwards their rhetoric limited mostly to reactions to public statements and actions of ODS only.