Abstract

The topic of this thesis is the central bank independence. It is divided in two parts. The first part is devoted to theoretical concepts that are they key instruments in discussion about an independent monetary authority. Next chapters introduce several possibilities how to measure central bank independence from purely legal indices to indicators capturing the behavioral aspects of central banking. The second part deals with application of previously acquired knowledge to the analysis of current status of the Czech National Bank and the National Bank of Slovakia. The methodological approach of this thesis balances on the borderlines of political economy, institutional economics, purely abstract monetary policy and law.