

## **Abstract**

The thesis shows how human capital is an important part of wage and how other characteristics (individual or corporate) affect wage level. First of all, the theory of human capital and investments in specific or general training are described and it is shown how these investments affect the income distribution during life. The main part of human capital is education so the thesis presents some methods how to measure the return on investment in education (full method or Mincerian equation). Gender pay gap is still an issue. Part of the difference in earnings between men and women can be explained by different characteristics but the other part originates in discrimination or sectoral segregation. The thesis provides decomposition of gender pay gap into three components with different cause of origin – the effect of equipment, effect of discrimination and effect of choice. After theoretical part, there is an analysis of data from the Czech Statistical Office containing values of average wages, median wages and gender pay gap. These values are analyzed in accordance to factors mentioned in theoretical part along with the question, if these factors affect wages according to assumptions. The thesis practically confirm the theory that wage rises proportionally to age, to higher education and that the gender pay gap still exists. Finally, the development of wages and gender pay gap since 2003 with the international comparison is shown.