

Abstract

The main objective of the Bachelor's thesis is the description of causes, course and consequences of the economic crisis 2008-2010 in the Baltic countries. The biggest emphasis is placed on developments in the financial and real estate sector and the labour market. Attention is also focused on the vigorous solution of the crisis that is often given for exemplary action in the crisis period.

The thesis also contains a brief description of the region's economic history and the development of the economic crisis 2008-2010 in the world. The main chapter focuses on the crisis development in the Baltics, including the basic causes of the economic downturn. The final chapters describe the current economic situation in the Baltics, bring a comparison with selected European countries and outline a short-term outlook for further development of Estonia, Latvia and Lithuania.

The contribution of this thesis is mainly that it shows a possible effective solution of economic problems. Especially the PIIGS countries, which are still in crisis and urgently need to restore their competitiveness and confidence of the financial markets, should pay attention to the example of the Baltic countries that managed to start high growth of their economies relatively soon after the deep slump.