

This thesis analyses important aspects of the Czechoslovak currency separation, its incentives, technical and organizational solutions and the total expense of the operation. The main contribution of this work is (i) comparing the situation in the Czech and Slovak Federative Republic before the currency separation in 1993 with the situation in Euro area countries after 2008 and describing its similarities, (ii) analytical view of a possible application of the solutions used within the separation of the Czechoslovak currency in the context of the Euro area states, and (iii) discussion about possible gains from leaving the European Monetary Union.