

The submitted diploma thesis deals with the issue of the Czech-German economic relations after the 2004 enlargement of the European Union. Economic relations are in more detail divided into the trade relations and the investment (financial) relations. The main aim of the thesis is to evaluate the hypothesis that the so called "Eastern Enlargement" has led to somewhat intensified determination of the economic development in the Czech Republic by the one in Germany. The pivotal transmission mechanism in this process should have been positive spill-over effects that might have been in effect even before the very accession of the European Union by the Czech Republic. Such spill-over effects, that to an extent allowed for more significant determination of the Czech business cycle by the German one, may take form of e.g. common European Union trade framework, deregulation of capital flows, and/or perspective of the future development of the Czech economy within the European Union.