This bachelor thesis deals with the development and structure of the state debt in Czech and Slovak Republic in the period from the establishment in 1993 to the year 2010. The main goal is to compare the development of indebtedness and state debt management in these two countries. The first part of the thesis deals with the theoretical background of public debt. The second part is a comparison itself and concentrates on the amount and structure of state debt, following the economic events, and on the actions of debt management. The conclusion summarizes common features and certain differences in the development. To some extent, it also outlines the future course of the state debt in Czech and Slovak Republic.