

Abstract

The aim of this thesis is the euro as a common currency of selected member states of the European Union, that create a eurozone or euroclub. Information about the impact of this currency into the eurozone and specially the Slovak Republic should bring the conclusions that could make this process for the Czech Republic- by useful advices- transparent and easier.

The thesis is based on method of comparison of what happened in the today eurozone before the euro and after it. Gained facts are used as a guideline to prepare suitable advices that are mentioned in the text and especially in the last chapter.

The thesis is composed of four chapters, each of them dealing with different aspects of what was before euro and what the euro is and how it functions in changing circumstances in the background of world economic depression and fiscal problems in many EU member states. Thesis also describes the authorities responsible for euro in the European and Slovak level.

Chapter One is introductory and describes the history of process, that had led during many phases and good or bad periods of time through different concepts into the definitive result called euro. This chapter is divided into three subchapters. It describes the history of common currency concept in the European Communities and results in successful outcome. Next part depicts the Stability and Growth Pact (SGP) and the different scenarios of how to adopt the euro. It also shows the legal background of the euro, description and functioning of authorities responsible for the common currency.

Chapter Two is aimed into the process running in the EU member states before the euro adoption and after it. It is divided into three subchapters that depict this process separately for the old member states and for the new member states. In this chapter we outline both the positive and negative features of this important historical event in the whole EU. This chapter depicts the new challenges for the euro in today unfavourable times, too.

Chapter Three specially concerns on Slovak Republic and its effort to become a member of eurozone as soon as possible. It is divided into four subchapters that describe the difficult process of fulfilling the plan of euro adoption within a few years after becoming the EU member state. It outlines the hard work of competent authorities and

the functioning of the euro in the Slovak Republic. In the regional questionnaire are mentioned hard data which are compared with the previous hypotheses.

Chapter Four describes the reality in the Czech Republic, with accent to its euro-scepticism. It is divided into two subchapters that depict the initial process of preparation of adoption the euro and also the today stop of continuing in this effort. This part of thesis express worry about the future plan of Czech Republic to become a eurozone member, too.

As we see, the euro as a common currency is a developing project that can still be considered as a quite suitable for the Czech Republic. But it has to face it's problems responsibly and sustainably. With that kind of euro, we can leave the scepticism- but we shall keep the reasonable criticism,too. And Czech politicians have to prepare proper environment for common political agreement, too.