

This diploma thesis deals with the conflict of nominal and real economic convergence in the framework of current European monetary integration. Firstly, we describe and analyze the Maastricht convergence criteria, assess their fulfillment by countries of V4 group and evaluate their perspective of joining the eurozone. Real economic growth of these countries, which is significantly higher than in western Europe, is connected with abovementioned criteria by the analysis of Balassa-Samuelson effect. Besides that, thesis quantifies the rate of real economic convergence using and convergence concept. In the last chapter, we use three different quantitative methods in order to find causality between the effort to meet the monetary criteria and economic growth. However, the hypothesis of negative consequences of this effort on real GDP per capita growth was not proved.