

This thesis analyses the development of the inclusive Wealth of the Czech Republic and compares it with twenty other countries. The thesis summarizes the knowledge of categorization of capital assets, shadow prices and their impact on the productive base of a country. For an economy to follow a sustainable development it has to provide at least the same amount of productive base for future generations. The thesis assesses newly created Inclusive Wealth Index and analyses its advantages and drawbacks. Furthermore, it describes used methodology and adjusts the index with other factors that influence the inclusive Wealth of a country. Based on empirical research of data for the Czech Republic and twenty more countries for years 1990 to 2008, stable growth of the Czech Republic, caused by investing into human capital, was confirmed and the problems connected with drawing down natural capital were highlighted. However, due to incompleteness of data and usage of linear interpolation to estimate missing data, the results of the analysis need not be valid. This can be tackled by including and comparing other indicators. On the other hand, used methodology has proven to be useful and brought some beneficial conclusions and advices for the Czech Republic and other countries.