

Abstract

The goal of macroeconomic analysis is to deepen the knowledge concerning long and medium term development trends and factors of their realization. The analysis depicts the development as well as the position of the economy before the accession to the EU so that it can be subsequently used to study the contexts and impacts of the CR entering the EU.

Apart from the characteristics of long and medium term tendencies, attention is also given to the identification of causes and effects of economic activity fluctuations during the business cycle expansions as well as contractions. The analysis approach takes into consideration the significance of the role of internal and external imbalances and their destabilizing consequences for the economic development.