**ECONOMIC IMPACTS OF ACCESSION OF CZECH REPUBLIC**

**TO EU**

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**ABSTRACT:** The Czech Republic possesses one of the most prosperous economies in post-Communist Europe. Although domestic demand has increased in importance in the past four years, the steady economic development can be attributed to exports to the European Union and a robust recovery of investment from both foreign and domestic sources. Microeconomic reforms have contributed to a steady annual growth, price stability, and a decrease in unemployment. EU accession has been a major catalyst to these reforms, and moving forward, the effective use of allocated funds from Brussels should significantly support output growth.

*Key words:* exports – budgetary position – economic growth.

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**introduction**

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**METHODOLOGY AND OBJECTIVE**

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**RESULTS AND DISCUSSION**

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**Graph No. 1: EU Budget 2006–2008**



*Source: European Commission. Own calculations.*

**CONCLUSION**

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