Amblyopia is a condition of decreased monocular or binocular visual acuity caused by form deprivation or abnormal binocular interaction. Amblyopia is the most common cause of monocular vision loss in children with a prevalence of 2 to 5%. During the last decade, several prospective randomized studies have influenced our clinical management. Based on these studies, optimum refractive correction should be prescribed first. However, most patients will need additional occlusion therapy which is still considered the «gold standard» of amblyopia management. Now much lower doses have been shown to be effective. In moderate amblyopia, penalization with atropine is as effective as patching. New treatment modalities including perceptual learning, pharmacotherapy with levodopa and citicholine or transcranial magnetic stimulation have not yet been widely accepted.