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Resisting Keynes



After 9/11, anyone who didn't support an increase in the role of the government and a reduction in personal freedoms was looked upon as unpatriotic. The equivalent during the financial crisis is "economic stimulus." Almost everyone is jumping on board to promote huge government spending packages. "We're all Keynesians now," and if you aren't, you're on the fringes. One big holdout is Czech Finance Minister Miroslav Kalousek. Although his 2009 budget is a Keynesian's delight, he adamantly rejects the idea of a stimulus package. A boost in government spending provides only a short-term rise in demand, he told [MFD](#). It's a question how long he can resist the prevailing Keynesian wind, though. This is the same minister who sharply criticized EU countries for giving 100% deposit guarantees. As the CR's EU presidency approaches, he now says he understands why they gave the promises they did.



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info@fleet.cz