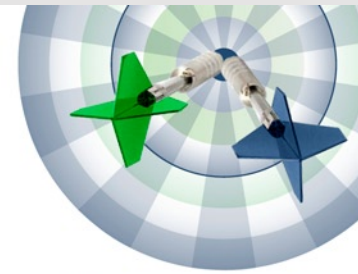


Two irreversible trends

The Czech elections weren't supposed to be about something as earthly as tax rates. During a crisis, a swing of 1-2 points, or even 10-12, can't compensate for plummeting corporate tax revenue, and for a short period politicians seemed to recognize this. Those days are gone. Finance Minister Eduard Janota has now broached the idea of raising VAT by a point or so, and ČSSD chimed in with the bright idea of raising the CR's already record-high social taxes. Janota admitted to [Radio Impuls](#) that it's more important to be seen to be doing something than to raise a few extra billion here or there. And that's exactly what this tax talk is all about. There are two irreversible trends in the Western world, and Czech politicians are careful not to mess with either one. The first is a trend toward uncontrollable, utterly unpayable government debt. The other is to bring closer the day of reckoning by promoting the only remaining growth industry - skimming from state budgets. In both respects, Czech politicians are becoming world-caliber.



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