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VAT bites Big Business in the rear

One of our recurrent themes in recent months has been criticism of the Czech business community for being too self-interested. Instead of promoting general principles that help the economy in the long term, such as low taxes and elimination of waste and corruption, many influential businesses and trade organizations concentrate only on what is beneficial to them and adopt a let-the-rest-be-damned attitude. Many businesses that are subject to 20% VAT on their goods were happy to see a unified rate of 17.5%, because their own rate was falling. However, their lackadaisical attitude toward what is right for the country is now coming back to haunt them: Petr Nečas suddenly wants to raise their 17.5% rate to 21%. Perhaps now we will hear from them what we should have been hearing all along - that taxes of any kind should only be raised as a last resort, after the theft and waste in the budget have been tackled.

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