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## Growth through flooding



According to the thinking of some economists and central bankers, economic growth can come about by enticing or forcing consumers to spend more money. The classic example is one of randomly breaking windows. It creates jobs for glassmakers and repairmen. Deep down inside, some economists and central bankers must be delighted with the flooding and consider it to be manna from heaven. Extra wages will have to be paid to rescue workers; roads and bridges will need repairs; and homeowners will be forced to dip into their savings. Banks are already trotting out low-interest loans to kick-start the demand. Finance Minister Miroslav Kalousek had been planning new pro-growth budget policies, but who needs them when we have flooding? If Acting Prague Mayor Tomáš Hudeček gets any more lip about being slow to erect the flood barriers, he can say he dawdled in the interest of promoting economic growth.

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