

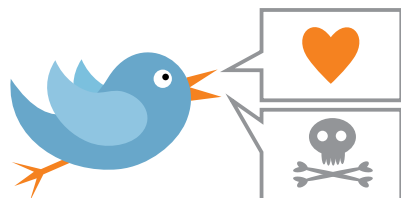
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Defriending foreign investors



Jan Mládek of ČSSD, who fancies himself the next finance minister, said last week that under a ČSSD government, CzechInvest would have the task of increasing foreign direct investment. What Mládek didn't say is whether this was cleared first with Miloš Zeman. Helping Czech companies abroad is the goal of the president's "economic diplomacy," but his domestic policy serves more to scare investors away. Zeman's enthusiasm for killing the 0% tax on dividends is only the latest manifestation of this. He has also openly called for drastic changes to other taxes, which brings uncertainty and instability to business, and most of these changes are included in ČSSD's election plans. Zeman's policies would accelerate the disinvestment that became visible under the Nečas government. Defriending investors is a legitimate policy, but if that's what the country wants, it's not very "diplomatic" to pretend otherwise.

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