

the **fleet sheet's** final word

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War as a growth industry

PM Petr Fiala [addressed](#) an event of the [Second Economic Transformation initiative](#) yesterday and used all the right jargon to talk about the future of Czech business and industry. "All of us here know that our economy needs to change. We see that the Czech Republic is not putting its full potential to use. We have a clear idea of where we want to go - towards a robust, open, knowledge-based economy with high added value." War has broken out since the initiative was [first launched in Nov. 2021](#), and Fiala said that the crisis caused by the war reminds us that we must be as diverse as possible in terms of international trade and investment. He said this as his finance minister, Zbyněk Stanjura, is proposing [budget cuts](#) in almost all fields related to business and industry except defense. Spending there is to [jump next year by 42.9%, to Kč 159.8bn](#), and then to be adjusted every year for GDP growth. What Czech business needs to hear - but did not - is how the Fiala government intends to incorporate these guaranteed amounts into the Second Economic Transformation and to make the Czech army less dependent on foreign suppliers.

Read this later today in [Czech](#)



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