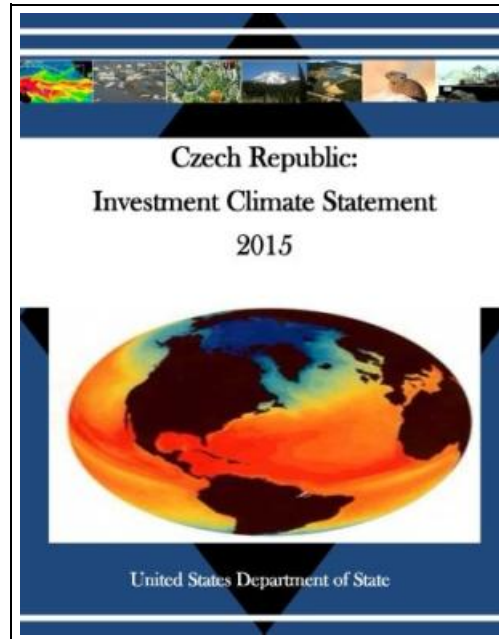


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Createspace Independent Publishing Platform, United States, 2016. Paperback. Condition: New. Language: English. Brand new Book. The Czech Republic is a medium-sized, open, export-driven economy. Around 80 percent of its GDP is comprised of exports - mostly from the automotive and engineering industries. Its strong dependence on foreign demand, especially from the Eurozone, of which it is not a member, was highlighted in the global financial crisis of the late 2000s. However, the Czech banking sector remained relatively healthy. After two years of economic contraction, the Czech economy emerged from recession in early 2013 and enjoyed two percent GDP growth in 2014. Experts predict approximately 2.5 percent growth in 2015. In November 2012, the Czech National Bank (CNB) lowered the two-week repurchase rate to a record low of 0.05 percent, referred to as technical zero, in order to address deflationary pressures. A year later, the CNB launched a foreign exchange intervention to mitigate the risk of continued deflation. Since then, the exchange rate has remained at 27 Czech crowns/1 euro or weaker (27.5 as of April 2015). Accordingly, due to the fall of the euro in 2014, the Czech crown has weakened to 25/1 USD (as of April 2015). The Czech crown is fully convertible and all international transfers of investment-related profits and royalties can be carried out freely without delay. While there has not been significant political momentum toward Euro accession in recent years, the current government under Prime Minister Sobotka has demonstrated a more positive approach to EU integration than any past government. CSSD, Sobotoka's party and the coalition leader, expressed support in March 2015 for joining the Eurozone by 2020. President Zeman is also a strong supporter of Euro accession. The Czech Republic fully complies with EU law and OECD standards for the equal treatment of foreign and...



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