



Czech Republic: Investment Climate Statement 2015 (Paperback)

By United States Department of State

Createspace Independent Publishing Platform, United States, 2016. Paperback. Condition: New. Language: English . Brand New Book ***** Print on Demand *****. 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...

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