



Czech Republic: Enhancing the Prospects for Growth with Fiscal Stability (Country Studies)

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This report suggests that, due to the worsening fiscal situation in the Czech Republic, fiscal retrenchment is necessary. This would allow for private demand to expand without putting undue pressure on interest rates and/or on the external current account. The report sees a stronger case and greater range for adjustment on the expenditure side rather than the revenue side. It illustrates, for selected sectors such as bank restructuring, social protection, health, education, transport, and housing, the challenges involved in correcting expenditure flows.

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