economic policy news and numbers amcham



energypolicy

"Innovation requires decisive leaders...and accountability"

The AmCham Board of Directors appointed Milan Šlapák of RSBC to another term as president. He will continue to prioritize innovation policy, including the adoption of Big Bet investment that could transform the country into a global center for key sustainable technologies. He will be joined on AmCham's executive committee by Martin Skřehota of Carrier (focus on Macro Intel and Manufacturing), Ondřej Krajíček of Y Soft (Innovation, Brno, and US Market), Jaroslava Rezlerová of Manpower (Human Resources), and Václav Novotný of Aspironix (Health Care). Milan discussed his priorities in the following interview.

You have now spent one year on the job as president...

"And what a year. The end of a pandemic- we hope. The start of a ground war in Ukraine and the sudden shutdown of business in Russia. An energy crisis which is still not over. A continued change in the climate that is resulting in unpredictable and costly weather patterns. The need to discover new technologies and build new products to make the economy more sustainable. The introduction of a huge package of incentives by the EU to make the economy more digital and more green...... Read the interview <a href="https://example.com/here/beauty-start-

economicstrategy

AmCham joins Government Committee on Major Projects

At the invitation of the Prime Minister's office, Am-Cham has nominated members to positions on the newly formed government Committee on Major Projects. Radek Janeček of Squire Patton Boggs (pictured below top left) has agreed to serve on the Legislative Committee; Pavel Sovička of Panattoni (top right) on the Physical infrastructure Committee; Jaroslava Rezlerová of ManpowerGroup (lower left) on the People Committee; and Milan Šlapák on The Finance Committee.

Other members- Including Veronika Kinclová of Clifford Chance (Labor Code), Mirek Mejtský of Petyovský & Partners (Immigration), Ondřej Krajíček of Y Soft (Research & Development) and Daniel Weinhold of Weinhold Legal (Public Investment)- will serve on working groups within these committees. To receive a full list of those members, please contact wstacey@amcham.cz.

The first task of the Committee was to review a SWOT analysis of the country prepared for NERV. AmCham agreed with many of the issues identified in the analysis, and suggested that the Committee also focus on defining a clear and measurable objective for economic development so that the government could prioritize effectively, and include a primary focus on the development of the next generation of technology (primarily sustainable) in the country. For a copy of AmCham's submission, please contact Weston Stacey.











healthcarepolicy

Making digitization happen... and provide value

AmCham met with Deputy Minister Jakub Dvořáček and head of the national center of digitization Antonín Hlavinka to discuss how the government plans to utilize EU Recovery Funds to digitize the hospital and clinic network, and to make those systems more secure. Digitization is necessary to implement the European Health Data Space, scheduled to be enacted in two years. The challenge will be to coordinate the IT systems of multiple regional government and private players, and to find enough IT specialists to carry out the tasks. The government approved funding for approximately half the proposed cybersecurity projects, which was a disappointment to the ministry. At their request, AmCham contacted the prime minister's office. The answer was that the government approached that demonstrated the capacity to implement. All other projects, the government office, could be approved later using different sources of funding. For our next steps in health care, contact Katarina Bendikova.

technologypolicy

Getting a bigger private bang for public bucks

AmCham met with CzechInvest and the Technology Agency of the Czech Republic to discuss how public funds for research could generate more high value-added exports. Martin Bunček of the TACR analyzed their recent study on value created through their funding, as well as the patent creation in the country. AmCham agreed to argue for TACR to continue to be funded at current levels- or higherand meet again on how to use public funds to attract greater private investment in developing sustainable technologies. For our next steps in technology, contact Weston Stacey.

governmentpolicy

Labor Code amendment signed President Pavel signed Labor Code amendment introducing regulation of remote work and digitization of HR agenda, among others.

Tax Package debated in the Chamber of Deputies

The Government proposal is being debated in the Parliament. Details by KPMG.

Amendment to Investment Incentives Act heading to 3rd reading Applications for investment incentive could be submitted to respective relevant ministries. Details by EY. Read also EY Europe Attractiveness Survey.

Amendment to Foreigners' Residence Act abolishes VZP monopoly Foreigners will be able to choose a comprehensive health insurance product provided by any Czech health insurer.

Amendment to the Act on Health Services in the pipeline
The amendment could define telemedicine and framework for its use.
Details by <u>Deloitte</u>.

memberanalysis

ExxonMobil publishes 2023 Global Energy Outlook. The outlook details the energy transition away from carbon (and Russia) and toward sustainable power sources.

McKinsey releases its State of Organizations report. The report identifies the main trends reshaping companies.

Google invests into fighting disinformation in CEE. Google supporting Central European Digital Media Observatory.

Boston Consulting Group argues the European energy crisis requires a green solution.



peoplepolicy

The future is being decided by Today's immigration policy

AmCham held its half-year update on wages and availability in late Augustafter a session on immigration with the Ministry of Interior, the Ministry of Labor, and the office of the Prime Minister. The successful attracting of business investment, combined with the graying of the population, has created a severe shortage in the workforce. Quantity can only be solved by immigration. Quality will require more public and company investment into continuous training (especially in digital skills), and, at the top end of the market, changes to curriculum and graduation levels at technical universities. Those will take time to enact, and for results to be seen in the market. Until then, quality can also only be addressed through immigration. Reform of both immigration policy and process are planned. New rules and a digital process should come on line in 2026, if all goes well. Until that happens, AmCham is advocating exempting innovative workers from immigration quotas and hiring more immigration officers to deal with the applications of those workers. For our next steps in people policy, contact Katarina Bendikova.

amchamevents

September 26th
AmChamintel:
Energy Outlook
with ExxonMobil, CEZ

October 9th
Brno Research Incentives
with Brno City Hall

October 12th
<u>Tax Outlook</u>
with Ministry of Finance

October 16th
AmChamintel:
Macro Outlook with CNB