



CFA Society
Czech Republic

Survey Final Report Excerpts

CFA Society Forecasting Dinner 2015

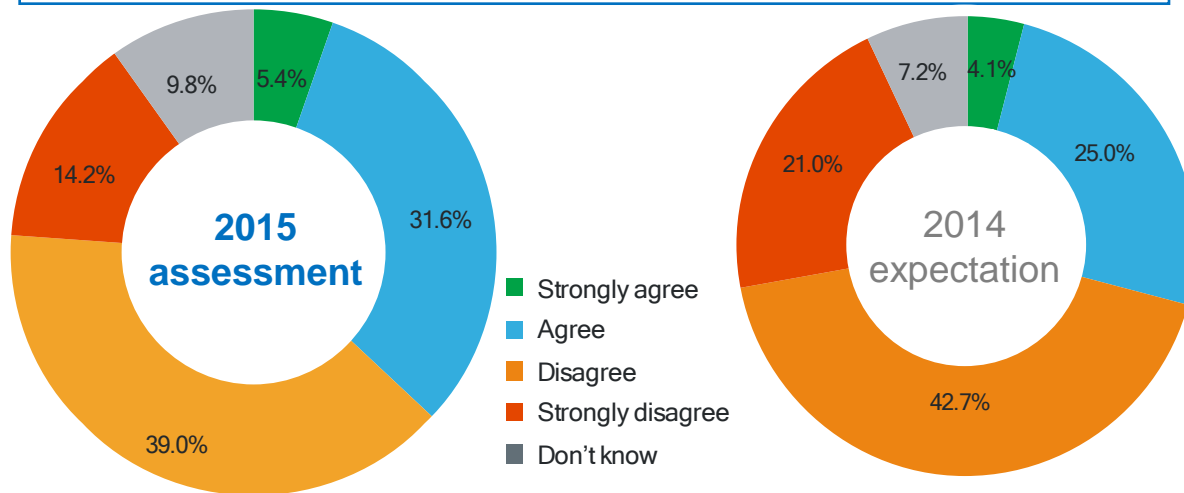


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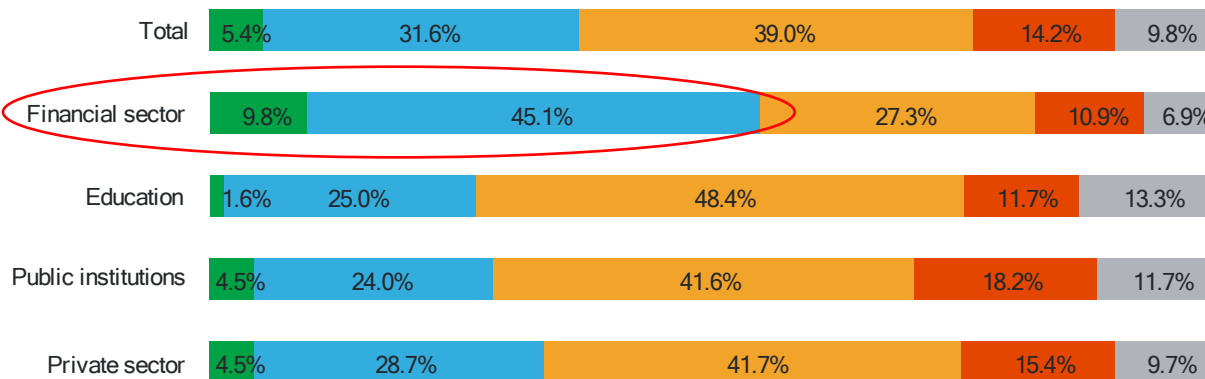
the **fleet sheet's final word**

CNB's intervention policy

Has the CNB's policy of intervening against the crown helped to revive the Czech economy?

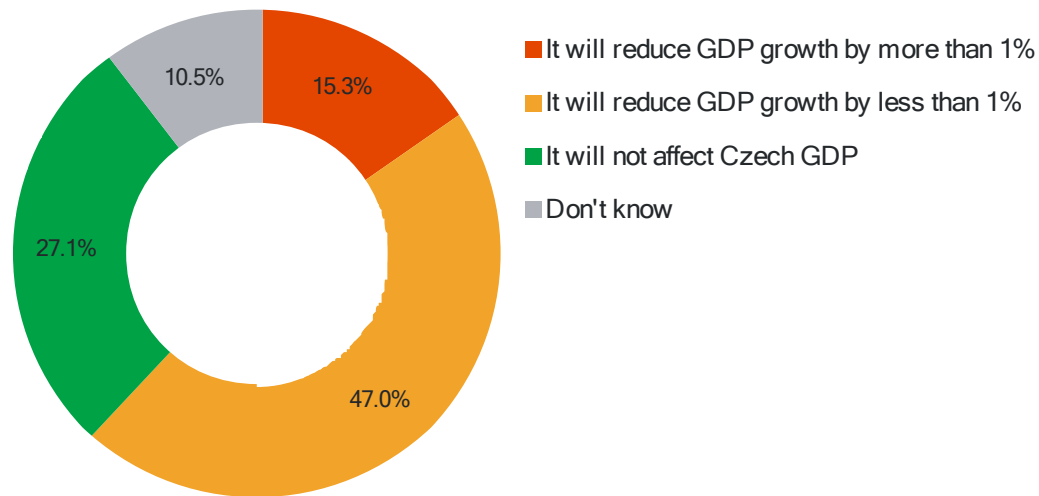


- Most respondents (53.2%) feel that the intervention against crown has not helped Czech economy. The positive opinions are more frequent (37.0%) than last year's expectations
- The opinion of financial sector experts differs from that of any other group. According to 54.9% of financial experts the impact of the intervention against the Czech crown was positive.

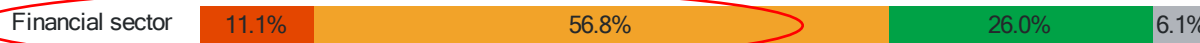


Russian crisis and Czech economy

What effect will the Russian crisis have on Czech GDP growth in 2015?

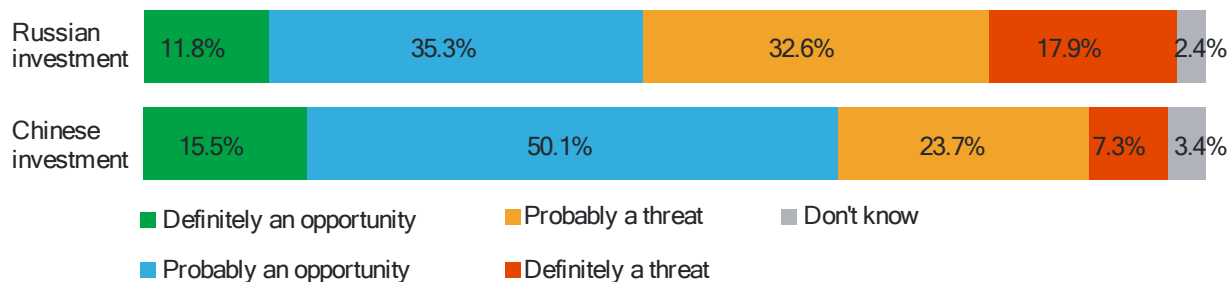


- Two thirds of the respondents (62.3%) expect a negative impact of the Russian crisis on Czech economy, typically a rather small one, below 1% of GDP.
- Once again, the financial sector specialists foresee more often a negative impact (67.9%), and at the same time they anticipate more often that it will remain below the 1% level.



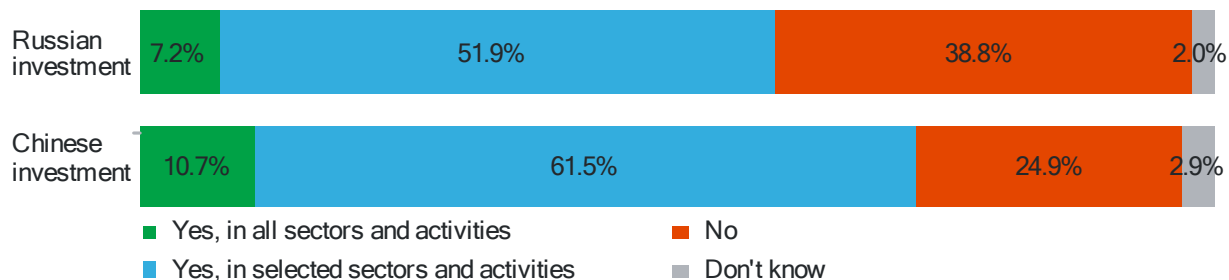
Russian and Chinese investment

Is Russian and Chinese investment in Central Europe an opportunity or a threat?



- Russian investments in the CEE countries are perceived slightly more as a threat (50.5%) rather than an opportunity (47.1%).
- The opposite applies to Chinese investments: rather an opportunity (65.6%) than a threat (31.0%).

Should Czech politicians promote Russian and Chinese investment into the Czech economy?

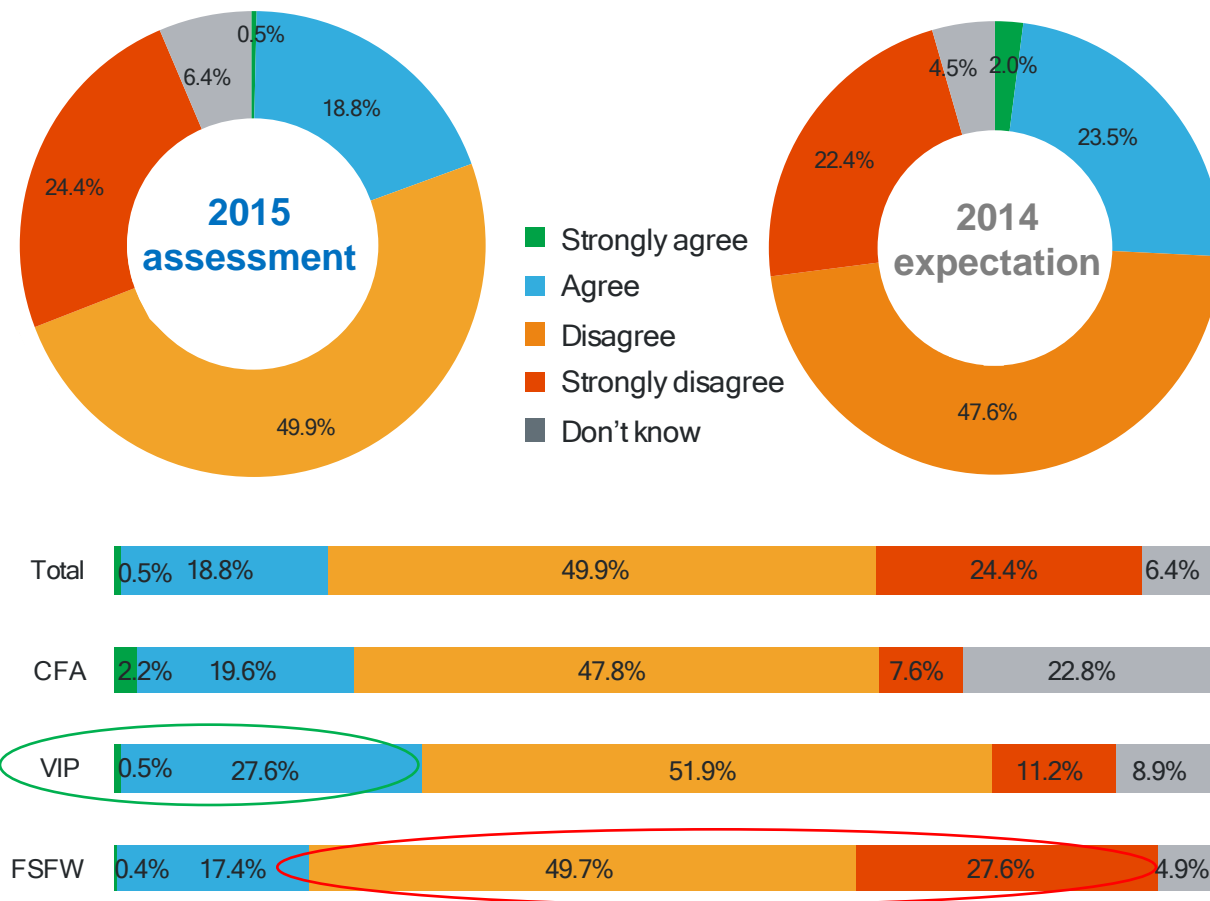


- Most respondents advise the Czech government to support both Chinese (72.2%) and Russian investments (59.1%), the majority would do that in selected sectors only.

Anti-corruption measures

Is the government fulfilling its promise of instituting anticorruption measures?

- One year ago, just one in four respondents (25.5%) expected that Sobotka's government will institute the promised anti-corruption measures. Nowadays, less than one respondent in five believes that this is the case (19.3%).
- The VIPs are slightly more optimistic (28.1% of positive answers), FSFW readers are substantially more critical (77.3% of negative answers).





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Thank you for your attention.



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