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THE WORLD OF ECONOMY AND FINANCE AFTER THE CRISIS¹

Abstract: The paper analyses some aspects of the period generally called the crisis of 2008 to 2010 from the perspective of business administration, and the consequences the general economic depression had on Czech companies. By comparison with macroeconomic data, the paper sums up some strategic decisions of companies which could have substantially helped restructure the companies during the crisis.

Keywords: crisis, depression, machinery industry, equity, liabilities

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1 The World of economy and finance in the period between of the deepest and final phase of the crisis ?

It is not a matter of words only – it may seem of lesser importance whether we have overcome the crisis, or whether we find ourselves in its final phase. However, I do not think that we should disregard that. The thing we should be discussing here is primarily the nature of future development. Years from 2008 to 2010 represented definitely the deepest and biggest crisis since the thirties, therefore we should not be indifferent about the fact that we still do not agree about the its causes; nor do we have any idea of to what extent of – to put it with some exaggeration – “self-cure”, and to what extent its course was been affected by governments of individual countries by means of budget deficits. Since it is from this that the very fundamental question of present days arises: What has to be the next mix of monetary and fiscal policies, and what is to be the nature of the state in its relation to the economy in upcoming years anyway? However, by raising this question I have reached the conclusion of this paper. That is why now I am going back to the very beginning.

In this connection I do not intend to amass statistical data; I do not doubt there will be a lot of them in other papers and all of them will be presented with well-founded interpretation. Instead, I intend to deal with a particular overall view of risks, which

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