



## Prague Fails to Host Either the European Banking Authority or the European Medicines Agency



Source: online - <https://www.eba.europa.eu/news-press/multimedia-gallery/photos>, 22.11.2017

The failure of Prague to be the new host nation for either the European Medicines Agency (EMA) or European Banking Authority (EBA) comes as no surprise and symptomatic of the failure of the Czech government, City of Prague, and Czech Invest to seize any of the opportunities to attract organisations to relocate to Prague following Britain's decision to leave the European Union (BREXIT).

In the end, Prague wasn't even short-listed to be the host nation of either institution. The EMA turned into a tie between Amsterdam and Milan; with Amsterdam chosen after the name was picked out of a hat! The EBA, again until recently based in London, will move to Paris. The future location of the EBA turned into a close fought battle between France and Ireland.



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AKRO investiční společnost, a.s., byla dne 8. října 1993 řádně zapsána do obchodního rejstříku vedeného Krajským obchodním soudem  
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AKRO investiční společnost, a.s. has long argued that the Czech government, City of Prague and Czech Invest could and should do more to attract British organisations to the Czech Republic.<sup>1</sup> In terms of 'quality of life' and 'ease of doing business', Prague has a lot to offer. What limited efforts that were made by the Czech authorities centred on winning the EBA. Now that Prague's bid to host this agency has failed, the country's BREXIT policy is in tatters. Attracting European Union Agencies or high value-added professional service firms to the Czech capital would have given a much needed boost to tax revenues and created a source of high income employment. With BREXIT fast approaching, and with most organisations having already decided their post BREXIT strategies, those opportunities have now been lost.

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22<sup>nd</sup> November, 2017**

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<sup>1</sup> Praha by měla tančit fandango A la BREXIT  
<http://www.akro.cz/blog/alaBREXIT.pdf>

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