STIMULATION OF SMALL AND MEDIUM SIZE ENTERPRISES BY THE GERMAN STATE DURING THE CRISIS

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ABSTRACT

Knowing that the small and medium size enterprises should be protected so it can make the first steps to eliminate the effects of the crisis, the federal government has turned its attention to supporting SMEs. In this respect it has taken a series of measures to revitalize the role of SMEs, by adopting an effective and stimulating framework, based on the principle that private enterprise is at the heart of economic policy.

In this direction, the federal government through the Federal Ministry of Economy identified nine urgent steps necessary to produce recovery in the private sector. The nine points are: expand the possibilities of financing; establish a credit mediator; mobilize venture capital for high-tech initiatives; stimulate the creation of companies and simplify the process of succession; increase the innovation capacity of SMEs; guarantee the necessary labor force; facilitate access to foreign markets; reduce taxes; establish a dialogue with representatives of SME’s.

KEYWORDS: anti-crisis measures; Germany; SMEs financing; stimulate SMEs.

JEL CLASSIFICATION: G01, G38.

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