



Press release -

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Ten state government incentives for strengthening the economy and growth

Minister President Laschet: Effective economic programme must have a volume of at least 120 billion euros – family bonus of 600 euros

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Minister of Economic Affairs Pinkwart: Exiting the crisis quickly and sustainably with new growth – investments in innovation, digitisation and climate protection to modernise the state

The state government has issued the following statement:

The economy is faced with the greatest crisis since the end of World War II: Like the rest of Germany, North Rhine-Westphalia is severely affected by the coronavirus pandemic. Overcoming the crisis and quickly jump-starting the economy require considerable contributions from the federal and state governments and the European Union itself. The state government is providing 10 incentives for strengthening the economy and growth, which shall also serve as a modernisation programme for Germany and North Rhine-Westphalia.

"We would like to work with the federal government and the European Union to establish a modernisation programme and facilitate a real modernisation boost," says Minister President Armin Laschet. "The state government sees a nationwide need of at least 120 billion euros for an effective economic and modernisation package. In this current situation, it is especially important that all public services and expenses can continue in accordance with the interim financial planning at all levels. This applies to the municipalities in particular, as they are the greatest public investors. Families have had to bear a special burden over the past weeks due to the closure of schools and day cares. We thus suggest a one-time family bonus of 600 euros per child to provide relief and promote private consumption."

According to Minister of Economic Affairs Andreas Pinkwart, "If we wish to exit this crisis stronger than before, we must act decisively. Namely

with measures that quickly and effectively provide a double benefit for strong innovations and sustainable climate protection. Fiscal relief and more growth capital can help strengthen companies' innovative performance while favouring necessary investments in digitisation and climate-friendly technology that saves on energy and resources. New infrastructure projects for climate-neutral and digital mobility and industry of the future must now be accelerated immensely. Uncomplicated bureaucracy with swift approval processes, optimal education and research, and targeted incentives for innovation and climate protection provide crucial leverage for new, sustainable growth."

The basis for the 10 state government incentives is the recommendations from the economic research institutes RWI and IW.

Download the economic institutes' assessments and the 10 incentives:
www.wirtschaft.nrw/pressemitteilungen/10-Impulse-Konjunktur

*This press text is also available online on the state government website at
www.land.nrw*

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