



Floods in Poland, July 1997.

DHA. S. Piazzi

It will take some time to assess the full damage from these floods, but already Munich Re, the German reinsurance company has estimated them at US\$ 5 billion. For Poland and the Czech Republic in particular the effect on their economic growth will be marked. Some Czech economists believe it may reduce GDP by 0.5 per cent this year. There has also been political fall out. Rivers in flood are no respecters of political boundaries and coping with the flood has required close cross-border co-operation between the three countries.



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