

# **7,000 MILLION EUROS FOR STARTUPS**

*Posted on 11/05/2012 by Naider*

## 7 billion for startups



You already know the quote: "Insanity is doing the same thing over and over again and expecting different results." This famous phrase from Einstein could well summarize in broad strokes the solutions that political power is providing to "re-found capitalism". Basically, putting money back in the hands of those who squandered it so they can do it again.

The Spanish Government [will inject 7000 million more to Bankia \(in addition to to the 4,500 million already injected\)](#) to save the fund and, argue the experts, prevent the collapse of the "system". The system is already collapsed, or ask the more than five million unemployed, the thousands of companies that have closed their doors, the thousands of young people with precarious jobs or who leave the country every day. To retirees who can't make ends meet and to those who are waiting for a vital operation for months. You cannot collapse an already collapsed system. They make us even more fearful, but please don't be surprised by my skepticism.

There is no money for anything but there is for the boxes that have wasted it. There is no money for R&D -in [Spain lowers the budget by 25%](#) while countries like the US, France and Germany- but yes for "toxic assets". But the question that I would like us to ask ourselves is: **What would happen if we "injected" that 7,000 million in another place?** What would happen if, for example, our government created an investment fund of 7,000 million of euros to give to new entrepreneurs? What would happen if we saved "another system that has already collapsed" for a long time, such as the financing of business innovation?

Let's imagine, just for a moment, that we offered those 7,000 million to those unemployed who wanted to create a company. If one in ten of the 5.6 million unemployed wanted to use them, we could offer them no less than 12,500 euros. Let's imagine, for example, the madness of giving 500,000 highly-prepared young people 15,000 euros of financing to create a company. Or create 200,000 new technology companies in Spain. What would happen?

Yes, it's crazy, although the public money is there and the half million unemployed youngsters are there too. It is much more reasonable to put money back in the hands of those who have already shown, and this is a true fact, that they can lose everything.

**There are no comments yet.**