

Staying the course

In his memoirs, Alan Greenspan said that he and Václav Klaus became good friends even though Klaus rebuked him in 1990 for not sufficiently appreciating the power of free markets. Klaus had told him that the U.S. might be able to afford the luxury of a safety net for the unemployed but that Czechoslovakia needed a clean break with the past. According to a new STEM poll, only 51% of Czechs like the way things eventually turned out. No one is more closely associated with the new system than Klaus, although as president his role is now more the kind of "national leader" that Vladimir Putin wants to become. Russians will be voting about whether to "stay the course" with Putin, and in a sense the Czech presidential elections will also be a referendum on Klaus and what he stands for. A 51% vote by lawmakers in Klaus's favor wouldn't be any more convincing than the outcome of the recent STEM poll. It would, however, be just enough for Klaus to stay the course.

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