

the **fleet sheet's final word**

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Greed at the railroad

When Petr Žaluda left one of the CR's top finance posts last year as general manager of AXA to take a lower-paying job as head of the decrepit Czech Railways, he said he was looking for a challenge. Within days, he announced that the heavily subsidized railroad needs billions of crowns more in annual subsidies, and Transport Minister Aleš Řebíček (who put Žaluda in his post) said he agrees. All of a sudden, things started to crystallize. Then last night, Czech TV's "[Reportéři](#)" exposed what looks like a plan by insiders at the railroad to drive down the value of the cargo business - by throwing contracts to friendly companies - and then to buy the near-monopoly cargo provider in privatization. Unless Žaluda moves quickly to clean (or cover) this up, he will increasingly look like part of the ODS greed machine that doesn't know when to stop. The real challenge for Žaluda at Czech Railways might be to get out of this with his reputation intact.

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