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Business or politics at HN?



The purchase of Economia/HN by Zdeněk Bakala will only increase the sniping among the country's media moguls. Before the sale, Karel Komárek's [CBW](#) suggested that Karel Schwarzenberg used the clout of the Czech government to guide the German owners in Bakala's direction. LN's [Ondřej Aust](#) hinted that GM Michal Klíma of Economia had an undisclosed personal interest (a promised minority stake from Bakala) in putting the Russian scare into anyone considering a sale to the mysterious [MF](#). And Petr Kellner's [Euro](#) has now asked the Kč 2bn question: How does Bakala hope to make money on the purchase given the implied payback period of 20-25 years? Synergies and cost management are the typical responses. But expect Bakala's rivals - many of whom have their own political agendas - to increasingly ascribe Bakala's latest investment to his direct or indirect political ambitions.



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