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## Equilibrating



If the U.S.'s financial problems were merely the by-product of the excesses of Wall Street, as some claim, the CR would face little potential fallout from the crisis. The problems of the U.S. economy are much deeper, though. They include widespread crony capitalism that at times reeks of criminal capitalism; excessive government borrowing, spending and waste; and a lack of responsible leadership that has led to pervasive mistrust. George Bush said that the market isn't functioning properly, but in fact the market is functioning exactly as it should given the abuses by the participants. A shock-and-awe bailout plan can postpone the equilibrium process, but not avoid it. Many of the same excesses and imbalances exist in the CR, although their magnitude and urgency is considerably reduced. Unless Czech politicians accept the realities of the situation, market forces will do their thing at some point here too.