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Transformation bill comes due

Václav Klaus famously proclaimed in 1994 that the CR was already in the hospital's rehabilitation room, after having successfully undergone the surgery necessary for transitioning from a totalitarian Communist regime to a free-market economy. Fourteen years later, as the CR was exiting the post-transformation phase to become a full-fledged member of the world economy, the economic crisis hit the country and knocked it off course. Klaus, understandably, attributes the crisis more to "[periodically occurring phenomena](#)" than to specific actions of specific individuals. There's little doubt, though, that if the CR's transition surgery had been handled better and had not led to Kč 600bn or so in stolen assets, the country would be much better equipped today to weather the storm. It's not until times get tough that the country fully appreciates how high the transformation costs truly were.