

## Media transparency



It remains a mystery why coal baron Zdeněk Bakala paid an estimated 20 times pre-crisis earnings for Economia publishing house, which owns HN business daily and Ekonom weekly. The numbers just don't add up. It begins to make some sense, though, if you analyze the coverage Economia's publications give to entities close to Bakala, such as TOP 09, ČSOB, and the businesses of Gabriel Eichler of Benson Oak. In most cases, the full extent of these relationships isn't revealed, so readers are either kept in the dark or left to speculate about the political and commercial implications. In contrast, coverage of Bakala's own NWR coal company seems quite balanced and straightforward, which only adds to the mystery. Ekonom and HN recently did exposés on anonymous companies and lawmakers' pay; some sunshine on Economia's own undisclosed relationships could also be enlightening.

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