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Bad-debt torpedo approaching

If you're in a fast boat and a torpedo is fired at you from an enemy vessel, whether you can outrun the approaching missile is a matter of arithmetic. But unless you know all the pertinent values, such as the speed and fuel capacity of the torpedo, praying might be your best option. Czech banks are being pursued by a fast-paced torpedo in the form of non-performing loans. The banks don't know all the pertinent values and are hoping the economy will pick up speed before the bad loans sink them. Results of a recent survey of Final Word readers by Donath-Burson-Marsteller (in [English](#) or [Czech](#)) found that Czech bankers are even more pessimistic about bad loans than managers in general. If a separate report by [Merrill Lynch](#) on German banks is at all indicative for the Czech economy, it could be because Czech bankers know that this bad-debt torpedo still has a lot of fuel left in it.



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