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The inevitability of debt



When Jan Macháček of Respekt isn't telling [April Fool's jokes](#), he's writing more often about international finance than any other Czech journalist. Macháček broke the mold of a conservative financial journalist this week when he supported the idea that the CR's finances are actually [pretty good](#) in relative terms. Some readers might have thought they were perusing a piece by Bohuslav Sobotka of ČSSD, who is constantly rejecting the idea that the CR risks turning into another Greece. Macháček reminded us more, though, of ex-PM Vladimír Špidla, the Czech politician with perhaps the best understanding of how the world works. Maybe we're putting words into their mouths, but both Špidla and Macháček seem to be saying that the course of world events is pretty much set and that trying to fight it is an exercise in futility. Which is perhaps a realistic view, but not one that everyone is yet willing to accept.