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## Five and one (long) nights

When Jiří Šmejc of PPF told [HN](#) in Oct. of last year that 2011 would be "decisive" for CME, the broadcaster's shares were selling for Kč 453. After the comment, the share price went into a dive, and within a month, PPF's man at CME, Petr Dvořák, was out of a job. Since Šmejc's remark, the CME share price has by fallen by 27%, to Kč 329. No one is speaking publicly about whether these events were triggered by some kind of dispute between CME and PPF. Be that as it may, CME can't blame anyone but itself for its disastrous decision to run a cheap Turkish soap opera in prime time on TV Nova. When Piers Morgan was hired to replace Larry King on CNN, he said that the ratings would show that he is either brilliant or an idiot. The jury is still out on Morgan's "intelligence," as it is on the new management's at TV Nova. By pulling the Turkish show quickly, it at least showed a willingness to learn from its mistakes.

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