

A daily e-mail bulletin of Czech wit & wisdom. For your free subscription, write to subscribe@fsfinalword.com

Beware the economists

A frequent criticism of the Nečas cabinet is that it contains no economists. Lawyers, doctors, and professional politicians galore, but no one with economic training (unless Industry Minister Martin Kocourek's bout at ČVUT counts). Is not having a full-fledged economist on board really such a bad thing? Hank Paulson was a Harvard MBA, and look at the mess he got the U.S. into. Iceland's PM during the crisis, Geir Haarde, was an economist and former central banker. Other economists dreamed up high-leverage financial instruments, blabbered on about how "deficits don't matter," and preached strong currencies while proceeding to destroy their own. The CR has survived precisely because it's behind the curve, not because it lacks economic innovation. Czechs have enough of that already from non-economist Miroslav Kalousek. Imagine what a pickle they'd be in if he had a PhD from Harvard or Columbia.

Start using products of first class!

Join Fitness Center **World Class!**

WorldClass[®]

www.worldclass.cz