

## Deficits Anonymous

The finance minister stood up yesterday and declared, "My name is Miroslav Kalousek, and I am a deficit addict. It's been a month since I had my last fix. I admit that I am powerless over deficits and that our lives have become unmanageable because

of it." He and his deceased Deficits Anonymous colleague, Eduard Janota, are responsible for raising the national debt by Kč 720bn, according to Jiří Paroubek (who is still livid that he didn't have more time to run up bigger deficits of his own).

After finessing a 2011 deficit of Kč 142.8bn in a year of economic growth, Kalousek announced a 12-point plan for really getting serious this time. Instead of seeming sincere, though, he sounded like an alcoholic who promises to cut back to just five drinks per day. Next year's deficit will be "only" Kč 100bn, he vowed. "A cabinet that promises budget abstinence but that can't stay on the wagon doesn't deserve to exist," he told ČT. Could it be that this is what it's all about - falling off the wagon (again) and bringing down the government this time?

Karel Muzikář  
President of Comenius

Miroslav Singer  
Governor of the Czech National Bank  
are inviting you to



**TOWARDS NEW GLOBAL  
FINANCIAL ORDER**

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**KEYNOTE SPEAKERS:**

**Mr. Petr Nečas**  
Prime Minister of the Czech Republic

**Mr. Milorad Katnić**  
Minister of Finance of Montenegro

**Mr. Samir Sharifov**  
Minister of Finance of Azerbaijan

**Mr. Marko Kranjec**  
Governor of the Bank of Slovenia

**Mr. Grigoriy Marchenko**  
Governor of the National Bank of Kazakhstan

**Mr. Øystein Olsen**  
Governor of the Norges Bank

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