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## CzechInvest, Czech don't invest

The police raided CzechInvest yesterday, causing some people to exclaim, "Finally!" Red flags should have gone up in 2009 (if not earlier), when MFD reported that the head of the agency at the time, Alexandra Rudyšarová, paid Kč 160,000 per sqm for her Prague apartment. That was during the frenzy for divvying up EU funds, and Rudyšarová was allegedly (again according to [MFD](#)) steering funding requests toward a friend's consultancy, Ariana Capital. Rudyšarová was demoted shortly thereafter in a political shake-up, and she is now (appropriately) the spokeswoman for the six people charged with stealing \$150m from MUS. CzechInvest's handling of EU funding has been an issue for years (we wrote about it on [April 2, 2007](#)). Unfortunately, the more the police and Brussels dig into this and other issues at CzechInvest, the more it's going to scare investors away from investing in anything Czech.

