

the **fleet sheet's final word**


No. 3176

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Tues., Jan. 28, 2014

Singer the bank nationalizer

Just a few months after the Czech National Bank [flipped the nuclear switch](#), Pres. Mario Draghi of the European Central Bank signaled that he is prepared to launch Europe's own version of quantitative easing. He would be ready to buy packages of bank loans to households and companies, according to the [Financial Times](#). CNB Gov. Miroslav Singer already has one round of self-contrived quantitative easing under his belt (the Nov. 7 devaluation) and is now looking into the future. If there were a eurozone crisis that got one of the parents of the Czech banks in trouble, he told [LN](#), the ideal thing would be for it to be possible for the CNB to save the Czech subsidiary at the CNB's own expense. The CNB would squeeze out the current foreign owner with a capital increase and then sell the local bank, he said. Our banks are profitable and liquid, he said, and they are exceptionally valuable parts of the foreign banking groups. There would definitely be people interested in buying them, he said. Yeah, we can think of five or six Czech oligarchs.

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FORECASTING

DINNER 2014

13 February 2014 at 17:30

Under the Auspices of Czech National
Bank Governor, Miroslav Singer

KEYNOTE SPEAKERS:

Miroslav Singer

Governor, Czech National Bank

Anatole Kaletsky

Chairman, Institute for New Economic Thinking
Reuters and New York Times columnist

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