

## Underprivileged Czech billionaires



Rarely are a country's richest people divided into the haves and the have-nots, but several of the CR's billionaires are becoming almost paupers when it comes to media influence. Babiš, Bakala, Savov and Soukup all have their media outlets, and Křetínský/Roman/Tkáč are acquiring theirs, but Tykač, Dospiva and others have to go begging for coverage in another oligarch's publication. Not even Kellner is sitting so pretty anymore, now that Babiš has set his eye on ČT. And poor [Rittig](#) has been reduced to opening a Twitter account, with his 1,700 followers. The gradual rise in VAT on periodicals from 5% in 2007 to 15% hurt sales and accelerated the exit of foreign owners. A reduction in the VAT rate now, as called for by the [Union of Publishers](#), would provide a tremendous boost to the oligarchs who overpaid for their media arsenal. But a few more deals probably have to get done first before this can be allowed to happen.

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