

the **fleet sheet's** **final word**

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What would Russian-style criminals do?

Czechs might be members of the EU, but they have come to accept that their richest businessmen act instead like Russian-style criminals and that the EU plans to do nothing about it. If some of these criminals by chance wanted to take over a major listed Czech company, they would employ extortion, bribery and regulatory finesse to run off the foreign owner. Then they would announce a decision to borrow a pile of cash from the company, thereby driving down the value of remaining shares. A plan to spin off most of the assets into an opaque unlisted entity would be the coup de grâce. Because only they knew the asset valuations, they would use secret investment vehicles to scoop up shares on the open market when the price was lowest. Critics would be swatted down with the words, "You don't know how the capital markets operate." After living with the "socialist reality and the Communist future" for many years, Czechs are now living with the capitalist reality and hoping that somewhere on the horizon there is a less-Russian future in sight.

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with **Sanjiv Suri**,
President and CEO of
Zatisi Group

Wed., 11th March
12:00pm - 2:30pm
Members: 1,300 CZK
Guests: 1,700 CZK

with **H.E. Jan Thompson**,
British Ambassador to the
Czech Republic

Tuesday, 14th April
12:00pm - 2:30pm
Members: 1,300 CZK
Guests: 1,700 CZK

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