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Year Two of the Great Devaluation



For decades Czechs celebrated the Great October Socialist Revolution of Nov. 7, 1917 (Oct. 25 under the old calendar), known in Czech as VŘSR. For those who believed in the Communist takeover, it was a true reason to celebrate, as it was for the nomenklatura and intelligence agents who benefited the most from the system. For others it was no reason to celebrate at all, because Marxism-Leninism destroyed value, demotivated the workers and created a class of undemocratic leaders who did with the people as they pleased. Czechs are in a similar situation now as they mark the second year of the Great Devaluation of the Czech Crown (VDČK) of Nov. 7, 2013. It too destroyed value, demotivated the people and benefited mainly a group of true believers in the pseudo-capitalist system and the oligarchs who came to power because of their ties to the old regime. For a select few it is a true reason to celebrate; for others it is a day of sadness.

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