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Saving miners means burning Sobotka



OKD used to be a conglomerate, with assets ranging from coal mines to apartment buildings. Zdeněk Bakala and his partners nabbed the company and then dismantled it, selling off the non-mining assets piece by piece for billions of crowns. All that's left at OKD are holes in the ground. It's unfortunately not true, as coal baron Ptáček said in the Jára Cimrman play, that no one can take a hole in the ground from you. The bondholders can. The cabinet is tussling with NWR's management about the future of the mines, but the real decision makers are those holding the bonds. Whatever value is left, they are going to try to take. In this sense, they are the miners' enemies. However, they could also be allies if the government decided to reexamine the way Bakala acquired the mines with Bohuslav Sobotka's help. The only way to save mining jobs is to recover money from the other assets that were stripped from OKD under dubious conditions.

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