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Fear the CNB exit



We live in the era of destruction, during which the Western world is systematically tearing down many of the monuments of our civilization built over generations, some of which are good and some bad. One of the biggest destructive forces of this new era are central banks. They're ruining our money with their printing presses and low interest rates and are overseeing one of the biggest transfers of wealth of the modern age. The CNB is but a small cog in this wheel, but it has enormous significance on the Czech market. Compare the position today of the Five Families (minus Bakala, plus Babiš) with where they were five years ago, and if you like what you see, send a thank-you note to the CNB. Yet the work of the central bankers is only half done. The next step is to raise interest rates as quickly as they were lowered before. The exit from the CNB's intervention regime is something the common mortgage borrower should fear like the plague.

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