

A daily e-mail bulletin of Czech wit & wisdom. For your free subscription, write to subscribe@fsfinalword.com

Babiš's bubble



Donald Trump said in his debate last night with Hillary Clinton that the U.S. is in a bubble. "The only thing that looks good is the stock market," he said, "but if you raise interest rates even a little bit, that's going to come crashing down." Andrej Babiš, who otherwise resembles Trump in many ways, is acting as though interest rates will be low forever, and he's stocking up on government debt. After [we wrote about this](#) last week, [Babiš objected](#) to our figures for debt servicing in 2012 and 2016 (although they were his own numbers). We're willing to admit that the finance minister always has an advantage in this respect, because his army of analysts who can whip up any prediction he needs. We wish Babiš well when he forecasts that debt servicing will fall this year by Kč 10bn. Our main point remains the same, though, and Babiš hasn't disputed it. When interest rates start going north again, debt servicing will become a crippling component of the national budget.

Read this later today in [Czech](#)



Přítomnost

od roku
1924

Rozhovory / Komentáře / Recenze

www.pritomnost.cz

The New Presence

Interviews / Currents / Reviews

www.new-presence.com