

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

No. 4240

Free subscriptions at www.fsfinalword.com Tues., May 14, 2019

Privatizing the proceeds



The dream of every money manager or company owner is to "privatize the profits and socialize the losses." The financial crisis of 2008 might have brought the world to the brink of economic collapse and caused hundreds of thousands of Americans to lose their homes, but it enriched a small group of people who profited handsomely from Congress's bailout program. Often, they were the same bankers or insurers who had helped to bring on the crisis. Nobody likes to talk about it much, but the European Union has a similar self-enrichment mechanism. It's not "privatize the profits and socialize the losses," but rather "privatize the proceeds and socialize the contributions." Sure, the CR received a net Kč 741bn from the EU through the end of 2018, but the people who received the Kč 1.31 trillion in payments usually weren't the same ones who made the Kč 565bn in contributions. ANO's EU [campaign platform](#) now calls for allowing member states to decide how EU money is spent. Only PM Andrej Babiš knows whether this is in reality an effort to narrow the group of those who privatize the proceeds.

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