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ČSSD's negative net worth



Ex-Health Min. David Rath of ČSSD complained yesterday after being sentenced to seven years in prison and a Kč 10m fine for rigging a contract that he doesn't even have Kč 1m. He's got what in finance is called a negative net worth. Unless he has some undeclared assets stashed away or can blackmail the higher-ups in ČSSD he was working for, he'll have to rot in prison for an extra 2.5 years. ČSSD is in a similar boat, although its negative net worth isn't financial. It's political. ČSSD has lost value for the managers, lobbyists, lawyers and other criminal elements who have been using it as their front operation to conduct all sorts of seamy business. The party is now worth more dead than alive to these political entrepreneurs. It's worth more to them as a tool for driving Andrej Babiš into the arms of SPD than as what is called in business a going concern. If ČSSD implodes and ANO needs the votes of the SPD "extremists," Babiš will suddenly become a true European problem.

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