

Invasion of the U.S. tech giants



The U.S. Justice Dept. [announced an antitrust review yesterday](#) of the "widespread concerns that consumers, businesses, and entrepreneurs have expressed about search, social media, and some retail services online." Two weeks earlier, the U.S. Trade Representative sent a different message by initiating a [Section 301 investigation into France's 3% digital tax](#). The U.S. acknowledges that the tech giants might "smother competition" (as the [FT](#) put it), but Donald Trump wants to be the one to police and punish Facebook, Google and Amazon. Czechs (other than [Daniel Křetínský](#)) haven't been paying much attention to this international row so far, but the [explanatory memorandum to the 7% digital tax](#) proposed by the finance ministry presents a scary picture for the Czech media and online industry as a whole. The ministry estimates that its digital tax would raise Kč 2.4-6.6bn per year, which would mean that the tech giants (Microsoft and Priceline are also mentioned) are raking in between Kč 34bn and Kč 94bn in the CR annually. Home-grown tech giant Seznam.cz had revenue last year of Kč 4.5bn.

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