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Is coronavirus the next big one?



CNB Gov. Jiří Rusnok and other bankers and economists always add a caveat when making forecasts about economic growth. If nothing unexpected happens, they say, Czech GDP growth should be 2% or more again this year. By one count, the coronavirus outbreak in China is the second major unexpected global event so far this year, with the killing of Qassem Soleimani being the other. Donald Trump's impeachment trial in the Senate could be added to the list, although it wasn't unexpected. Everyone is on edge for one reason or another, but global markets are shaking it all off. The consensus still seems to be that the world will remain more or less a safe place until Trump is reelected, after which all bets are off. The same goes for Czech politics. The next time the opposition calls a no-confidence vote, Andrej Babiš might want to think about losing it so that he can lock in another four years in early elections. Because after Nov. of this year, all bets are off.

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