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## Revaluation virus



The CNB's board members should have been put in quarantine years ago, but they're still roaming the markets and spreading the highly contagious [revaluation virus](#). Bankers who catch it have hallucinations of grandeur and suffer from obsessive-compulsive interest-rate-increase disorder. Among those with the most serious rate-differential urge is Marek Mora, one of the four CNB bankers who voted during the coronavirus outbreak for a [feverishly high benchmark rate of 2.25%](#). He was also the only Czech central banker to comment so far on the impact of the coronavirus. While Fed Chair Jay Powell was cutting rates because he and his colleagues "[saw a risk to the outlook for the economy and chose to act](#)," Mora was telling LN that he wouldn't vote now for a [rate increase](#) if factory closings and product shortages led to higher prices. You read that right. His default position is still higher interest rates. Would someone please send a [hazmat team](#) to Příklad 28?

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