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Who gets to drop the helicopter money?



The benefit to central bankers of using various forms of money-printing (a.k.a. quantitative easing) to "save" the economy is that they decide who gets the money. When the Czech National Bank thought the economy needed saving in 2013, it devalued the currency overnight by 5% and printed Kč 2.4 trillion in new money over the next 41 months to keep the currency depressed. This money went to those at the top of the pyramid and was [never removed from the economy](#), even after Jiří Rusnok took over the reins at the CNB from Miroslav Singer. Rusnok told HN in March that a [helicopter drop](#) to the masses was only being considered informally and theoretically and that in a supply/demand shock of the corona kind, the key role is played by the government. Yet when the cabinet agreed to [drop Kč 74bn in helicopter money](#) in the form of a tax break, Rusnok got all huffy about it. Of course he did, because central bankers want to be the ones who decide who gets the money.

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