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Learning from Bohemia Energy

Covid has widened the gap between the rich and the poor, just as it has widened the gap between the "real" and market values of assets. Even before covid, the Czech National Bank was warning of a bubble on the real-estate market, and Gov. Jiří Rusnok told HN this month that there is [definitely one now in certain localities](#). People with property and other investments have in many cases seen their net worth rise, while those without much to their name have suffered financially as living costs have jumped. The shutdown of Bohemia Energy was a day of reckoning for many households. They hadn't yet connected the dots between covid, Europe's climate-change measures and Nord Stream 2 on the one hand, and a reduction in household wealth on the other. They had to admit that they are poor and can no longer make ends meet. For others, [Jiří Písařík's Bohemia Energy play](#) can serve as inspiration. If he's making a killing by selling high what he bought low, he's taking advantage of a temporary gap between "real" and market values. Others with over-priced assets can do it too, but only for a limited time.

Read this later today in [Czech](#)



HOSPITALITY IN CRISIS?

**Wednesday, 10th
November, 2021**

in

Mlýneč Restaurant

Doors will open at 09.30 and a full programme, including lunch, will run until 14.30.

The **IBF** will welcome some of the country's biggest names in the hospitality business, including **Sanjiv Suri**, President and CEO of the Zátíší Group, and **Lenka Zlebková**, CEO of the Prague Congress Centre, to discuss the effect of the COVID pandemic and what happens next.



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