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Wed., Feb. 15, 2023

How much "democratic backsliding" does it take for the CR to join Hungary as a country with a "hybrid regime of electoral autocracy"? The EU Parliament found last year that the situation in Hungary had deteriorated so much that the country now has a constitutional system in which elections occur, but in which respect for democratic norms and standards is absent. The immediate issue in the CR is the proposed confiscation of shareholder wealth under the pretense of effective crisis management of ČEZ. The rules for a split-up and partial shareholder buyout would be skewed in favor of the state. Critics of the <u>Czech Magnitsky Act</u> warned that something like this could happen if Parliament made it easier to confiscate Russian assets: Once the sacred right to property and ownership was violated, politicians would want to keep going. It's good news, though, that Legislative Min. Michal Šalomoun of the Pirates, who pushed the Magnitsky Act, is against the confiscation at ČEZ.

Read this later today in <u>Czech</u>

