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Fire now or fire later?



Board Member Martin Jahn of Škoda Auto said repeatedly on [OVM](#) last month and that he's optimistic about the rest of this year. Michael Oeljeklaus, also of Škoda's board, told [E15](#) that computer chips remain the biggest problem but that things are looking up. Škoda and other large companies are back in the mode of not wanting to admit to having any major difficulties, even if they are, because it makes them look weak. This is one of the reasons the Czech job market remains strong, despite a recession, high interest rates and low consumer demand. Two CNB board members, [Jan Kubíček](#) and [Jan Procházka](#), expressed dismay in the past week at the low unemployment rate. Procházka said that if the job market remains overheated, it might lead to higher interest rates on [May 3](#). Companies are in the uncomfortable position of having to decide whether to face up to the recession voluntarily now by laying off workers or to wait until [tighter CNB monetary policy](#) gives them no other choice.

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