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Big bad oligarchs under attack



It's not something that happens overnight, but the [era of the oligarch is ending](#). Czech oligarchs who made their money in wild 90's bought Czech newspapers because they wanted to have political and commercial leverage. [Patrik Tkáč of J&T](#) (business partner of Daniel Křetínský) spoke about how media could be used to ward off rivals; [Marek Dospiva of Penta](#) referred to media ownership as a nuclear briefcase; [Andrej Babiš](#) came to see media ownership as a defense against what we called ČSSD a.s. These oligarchs, with their old-world ideas and dubious support for progressive European values, will be hurt most by an increase in VAT on newspapers to 21%. The newspaper activities (HN) of "good" oligarch [Zdeněk Bakala](#) are insignificant. Ivo Lukačovič of Seznam, a "good" oligarch of the mini variety, will be the big winner if the VAT increase takes effect. He'll be able to drop his controversial plan to take over Právo newspaper and concentrate on dominating online news and advertising.

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