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Compound interest, compounded errors



Albert Einstein reportedly said that compound interest is the [eighth wonder of the world](#): "He who understands it, earns it. He who doesn't, pays it." Reinvestment of interest magnifies the gains over time. It's often the opposite with mistakes or intentional evil-doing. An error that isn't corrected can become compounded over time and cause irreparable damage. Those who make the initial error might benefit from it, but with the compounding effect even they often end up paying. A government should be judged not only by the decisions it makes, but also by the past decisions it corrects. The coalition headed by Petr Fiala is in the unique position of controlling or heavily influencing virtually every facet of government (esp. the two chambers of Parliament and president). It has the ability to correct many of the errors made by past administrations. More than any other Czech government in years, it will therefore be judged on the basis of how many of these past errors it chooses to fix or to make worse.

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