

You can cross the IMF and the EU, but you can't cross OTP

Monday, 16 January 2012

Over the holidays origo.hu had a piece about the important role OTP Bank chief executive Sándor Csányi has played in helping the government and local banks come to some kind of agreement over how to fix the country's monstrous forex debt situation. According to an unnamed source quoted by the website, Csányi, "a personal friend of Orbán," managed to iron things out when the talks on several occasions were about to run off the rails.

Now consider that, without a rapprochement with the IMF and the international financial community, OTP would be toast.

Now consider that back in 2005 Csányi went public with his exasperation at a previous government's inability to keep the economy upright, and tentatively indicating his interest in leading a "technocratic" cabinet of experts charged with setting the country straight:

"A former prime minister asked me about my intentions, and I said what could be done is that an expert government could be formed for four years, with the task of nothing else but repairing the economy, making it competitive, and for this reason it would be totally unimportant whether it was popular or not."

Now consider that, after a decade as the country's top businessman, Csányi probably has a nice fat file on every politician.

Now look at the photo that illustrated the piece, a slice of which is reproduced above.

Now try and say Viktor Orbán is the unchallenged top dog in Hungary.

(politics.hu)