Tomorrow's Affairs
Analysis of today
Assessment of tomorrow

By: TA | AP Brief

Andrej Babiš to move business to a trust to become Czech PM

Populist billionaire Andrej Babiš said on Thursday he would get rid of his major businesses by moving them to an independent trust in order to be able to become the prime minister again.

Babiš said he believed the move would help him avoid a conflict of interest that could arise from his private dealings and his political status.

“I’ve decided to take a step that I never thought I would take,” Babiš said in a video message on Facebook.

“I’ve decided to irrevocably give up the Agrofert company, with which I will never have anything to do again, I will never own it, I will have no economic relations with it, and I will not be in any contact with it,” he said.

President Petr Pavel said after the announcement late Thursday he would appoint Babiš as prime minister on Tuesday.

Babiš, a former prime minister, owns some 200 companies under the Agrofert conglomerate.

He said an independent trustee will be in charge of Agrofert in a trust fund while it will be under control of an independent protector until he dies and then his descendants will inherit it.

A majority coalition government

Pavel asked Babiš last month to form a new government after his ANO (YES) movement won parliamentary election and said last week he was ready to swear him in as prime minister within a week if the businessman clarifies how he plans to avoid a conflict of interest.

ANO and two other small political groups, the Freedom and Direct Democracy anti-migrant party and the right-wing Motorists for Themselves, agreed to form a majority coalition government.

The three parties forming the coalition are critical of the EU

The parties have agreed to create a 16-member Cabinet with ANO holding eight posts and the prime minister. The Motorists would have four and the Freedom party three.

The three parties forming the coalition are critical of the EU and reject several of its policies, particularly on environment and migration.

They are also expected to steer the country away from supporting Ukraine in its war against Russia’s invasion.