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A media Merry Christmas



When highly respected U.S. hedge-fund manager Julian Robertson, who [died four months ago](#) at the age of 90, pulled his Tiger fund out of Ivo Lukačovič's Seznam.cz internet portal near the end of 2015, it seemed that he was exiting too soon. Seznam just kept racking up the profits. It became the Amazon of Czech media companies, acting as both a business partner and competitor to content providers, to the point that [Michal Půr](#) said it was "swallowing the entire media market." The result, according to Půr, is that Czech media have one of the worst situations in all of Europe. When Amazon coughs, the entire U.S. retail market gets a cold, and something similar can now be said of Seznam. Lukačovič is reportedly fearing a [big economic crisis next year](#). He's abandoning the TV news business and firing workers before Christmas. [Czech TV](#), which [helped him achieve his market dominion](#), is now shocked at his ruthlessness. If Robertson were still around, he would advise a bit more elegance.

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