Gaidar Forum 2014

"Russia and the World: Sustainable Development"

Monitoring Service in respect of media

publications regarding the Gaidar Forum 2014

«Russia and the World: Sustainable Development»

RANEPA
THE RUSSIAN PRESIDENTIAL ACADEMY
OF NATIONAL ECONOMY
AND PUBLIC ADMINISTRATION

Gaidar Forum 2014
Foreign Press clippings

Prepared by RANEPA Public Relations Center
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Press Clippings Database

Moscow, 2014

86. Central Bank Doesn't Plan Exchange Rate Target
87. Siluanov Reports 2013 Deficit at 0.5%
88. Gref says Swiss Swedish and Norwegian Currencies Most Reliable
89. Rostelecom Privatization Plan Clear by April
90. Shuvalov Sees Government Role in Economy Dropping to 25% by 2020
91. Ulyukayev Says Growth Will Not Surpass 2.5%
92. Medvedev Promises to Personally Oversee Tax Breaks for Far East Investment
93. Foreigners Optimistic at Gaidar Forum
94. Russian economy stable despite concerns over slowdown: Medvedev
95. MEDVEDEV: EKONOMI RUSIA STABIL MESKI ADA KEKHAWATIRAN PERLAMBATAN
96. OECD urges Russia to fix business climate and diversify
97. Foreigners Optimistic at Gaidar Forum
98. Organization for Economic Co-Operation and Development : Russian Economy Growing But Further Reforms Needed, Says OECD
99. RBC-TV interviews Dmitry Medvedev
100. The 5th Gaidar Forum
101. Events - CTK General News in English, January 15
102. Events - CTK General News in English, January 15
103. World financial system moves towards greater mono-currency stystem
104. Interfax Russia & CIS Business and Financial Daily
105. RUSSIA: Economy growing but further reforms needed
106. Russian economy growing but further reforms needed, says OECD
107. Rouble not to become full-fledged reserve currency if inflation high -- banker
108. Russia’s GDP growth may be slightly below officially forecasted rate
109. Interfax Russia & CIS Presidential Bulletin
110. G8 presidency holder Russia to propose open data initiatives - official
111. Daily Headline News for January 15, 2014
112. Daily Headline News for January 15, 2014
113. Reserves moving toward a mono-currency - Russian economy minister
114. OECD urges Russia to fix business climate and diversify

115. Russia political and economic calendar: January 16 - February 14
116. ## Ocse: Russia a un bivio, cresce ma ha bisogno di riforme
117. Russia can use positive experience of G20 presidency in G8 -- expert
118. Decision on Rostelecom privatisation unlikely before middle of spring - official
119. Interfax Russia & CIS Energy Daily
120. Russia's fiscal policies undermine Putin decrees - deputy economics minister
121. Russian economy stable despite concerns over slowdown: Medvedev
122. Russian govt, CBR can ensure high rate of growth, but efficiency needs to improve - Shuvalov
123. Russia’s annual inflation to grow in H1 2014 but won’t exceed 5% by yearend
124. RF National Welfare Fund assets may be used to finance 1-2 projects in 2014
125. RF National Welfare Fund assets may be used to finance 1-2 projects in 2014
126. Russian economy ministry will not officially propose changing fiscal rule (Part 2)
127. Industry tariff freeze not to extend be beyond 2014 - Ulyukayev
128. Industry tariff freeze not to extend be beyond 2014 - Ulyukayev
129. OECD Report on Russia Specifies Ills and Antidotes
130. Central Bank Doesn't Plan Exchange Rate Target
131. Siluanov Reports 2013 Deficit at 0.5%
132. Gref says Swiss Swedish and Norwegian Currencies Most Reliable
133. Medvedev Promises to Personally Oversee Tax Breaks for Far East Investment
134. Ulyukayev Says Growth Will Not Surpass 2.5%
135. Property agency to work out details of Rostelecom privatization by April - Dergunova
136. Interfax Ukraine Business Daily
137. Daily Headline News for January 15, 2014
138. Daily Headline News for January 15, 2014
139. Russian Sherpa says G8 summit agenda address people’s concerns globally
140. Russia's regions see budget deficit double to 700 bln rubles in 2013 - minister
141. PM promises special conditions for businesses in Far East, E. Siberia
142. CBR can intervene for financial stability if need be - Yudayeva (Part 2)
143. PM blames Russian economic slowdown primarily on internal problems
144. PM blames Russian economic slowdown primarily on internal problems

145. Russia's economic growth depends heavily on regional authorities - PM
146. Russian economy facing stagflation - Yudayeva
147. Important fuel and energy sector events on January 16
148. Govt supports idea of continuous education; one diploma only not enough
149. Yudayeva: utility rate indexation won't trigger Central Bank fiscal tightening
150. Russian economy facing stagflation - Yudayeva
151. Russian economy ministry will not officially propose changing fiscal rule
152. The 5th Gaidar Forum
153. Wirtschaft - Forum - Gaidar - Medwedew - Optimismus.
154. Daily Headline News for January 15, 2014
155. Russia had 2013 federal budget deficit of 0.5% of GDP - Siluanov (Part 2)
156. Warm Jan not expected to be "macro-economically significant" for Russian industry
157. Warm Jan not expected to be "macro-economically significant" for Russian industry
158. CBR can intervene for financial stability if need be - Yudayeva
159. Russian economy not to grow more than 2.5% in 2014-2015 - Ulyukayev
160. Russia had 2013 federal budget deficit of 0.5% of GDP - Siluanov (Part 2)
161. Insurance sector should go through "selection" process like banks, pension funds - minister
162. Russian Econ Ministry still forecasting $30 bln capital outflow in 2014
163. TOPIC IN FOCUS: Friends and foes of higher retirement age in Russia
164. 15/1 Tass
165. State share of Russian economy should shrink to 25% by 2020 - Shuvalov
166. Russian minister advocates conservative growth forecast for budget planning
167. OECD urges Russia to fix business climate and diversify
168. OECD urges Russia to fix business climate and diversify (Reuters)
169. Russian calendar: Key events for Jan 16
170. Russia could borrow large amounts cheaply, but not planning to - Shuvalov
171. Anton Siluanov : budget deficit equals 0.5% of GDP in 2013
172. Pension system in Russia cannot be balanced unless pension age increased- minister
173. Yesterday in Brief for January 15, 2014
174. Yesterday in Brief for January 15, 2014

175. Non-oil and gas budget deficit 10.2%, more than planned, in 2013 - Shuvalov
176. Ulyukaev: fixed asset investments grow 0.2% in 2013, as forecast
177. Fixed capital investments in Russia edge up 0.2% in 2013 - Ulyukayev
178. Wirtschaft - Europa - Krise - Währung - Meinung.
179. Russia has 2013 federal budget deficit of 0.5% of GDP -Siluanov
180. Russia has 2013 federal budget deficit of 0.5% of GDP -Siluanov
181. Russian regions not adapted to WTO accession - OECD
182. RF Cabinet should improve business environment to attract Russian investors - prime minister
183. Wirtschaft - Europa - Krise - Monti - Meinung.
184. Russia's federal budget deficit was RUB 0.5% of GDP in 2013
185. Environmental issues prevent Russia from joining OECD
186. Wirtschaft - Forum - Gaidar - Premier - Arbeit.
187. Wirtschaft - Forum - Gaidar - Premier - Arbeit.
188. Medvedev to attend Gaidar Forum's conference on sustainable development
189. OECD: Russian regions not adapted to WTO accession
190. Finance minister predicts lower oil price
191. Wirtschaft - OECD - Bericht - WTO - Regionen.
192. DIARY - Political and General News Events From Jan 15
193. Wirtschaft - Verkehr - BIP - OECD.
194. Wirtschaft - Zentralbank - Judajewa - Stagflation - Tendenz.
195. UPDATE 2-Russian central bank backs free float as economic shock absorber
196. Russian economy growing but further reforms needed, says OECD
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198. Wirtschaft - Finanzministerium - Regionen - Defizit - 2013.
199. Reserve Fund to increase by $6bn
200. UPDATE 1-Russian c.bank: We have no exchange rate target
201. FY13 budget deficit lower than expected
202. EILMELDUNG - Wirtschaftssituation in Russland ermöglicht es, auf den Auslandsmärkten beträchtliche Mittel für geringe Zinsen zu leihen...
203. Russian political and economic calendar: January 15

204. Wirtschaft- Premierminister- Forum- Gaidar.
205. Klaus opět jede řečnit do zahraničí. V Rusku míří mezi politickou elitu
206. Russia needs to lower non-oil deficit - Finance Minister
207. EDM predicts $25bn capital outflow in 2014
208. Meldungsvorschau.
209. Klaus opět jede řečnit do zahraničí. V Rusku míří mezi politickou elitu
210. OECD: Russian economy growing but further reforms needed
211. ## Ocse: Russia a un bivio, cresce ma ha bisogno di riforme
212. ## Ocse: Russia a un bivio, cresce ma ha bisogno di riforme
213. PM promises special conditions for businesses in Far East, E. Siberia
214. Washington and the World Diary
215. Secretary-General of the OECD in Moscow (15-16 January 2014)
216. Russia political and economic calendar: January 15 - February 14
217. Events due in Moscow, Russia, CIS and Baltic countries on Friday, January 15, 2014
218. 14/1 Tass
219. Ruble Volatility to Increase as Central Bank Ends Targeted Interventions
220. Sobyanin Names New City Business Ombudsman
221. Russland - Wirtschaft - Polemik - Analyse.
222. Russia to play leading role in determining global development trends - Italian ex-premier
223. Russian calendar: Key events for Jan 15
224. DIARY - Political and General News Events From Jan 14
225. Familiar Questions to be Posed at Gaidar Forum This Week
226. Familiar Questions to be Posed at Gaidar Forum This Week
227. Russia political and economic calendar: January 14 - February 13
228. Fifth Gaidar forum to be held in Moscow on January 15-18
229. The Week Ahead: January 13-19
230. Wirtschaft - Forum - Gaidar - Problematik.
231. Return from offshore zones is an issue of legal economic life in Russia - view
232. DIARY - Political and General News Events From Jan 13
233. Meldungsvorschau.

234. ITAR-TASS - Pressekonferenz.
235. TERMINE DER WOCHE
236. Events due in Moscow, Russia, CIS and Baltic countries on December 13-19, 2014
237. Events due in Moscow, Russia, CIS and Baltic countries on January 13, 2014
238. Exprezident přednáší Klaus míří do Ruska, potká Medveděva
239. Klaus míří do Ruska, setká se opět s Medveděvem
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243. Interfax Russia & CIS Business and Investment Weekly
244. West-Ost-Institut Berlin im Forum „Russland und die Welt: Nachhaltige Entwicklung"
245. Gaidar Forum to discuss future industrial structure
246. Russia political and economic calendar: January 13 - February 11
247. Events due in Moscow, Russia, CIS and Baltic countries on December 13-19, 2014
248. Media advisory: news conference on fifth Gaidar forum titled 'Russia and The World: Sustainable Development'
249. DIARY - Political and General News Events From Jan 10
250. Media advisory: news conference on fifth Gaidar forum titled 'Russia and The World: Sustainable Development'
251. DIARY - Political and General News Events From Jan 10
252. DIARY - Political and General News Events From Jan 09
253. Russia political and economic calendar: January 10 - February 7
254. Media advisory: news conference on fifth Gaidar forum titled 'Russia and The World: Sustainable Development'
255. ITAR-TASS - Pressekonferenz.
256. Gaidar Forum; AP Planner; Future News Item; Gaidar Forum
257. DIARY - Political and General News Events From Jan 08
258. Gaidar Forum; Advance Media Information; Future News Item; Gaidar Forum
259. Washington and the World Diary
260. DIARY - Political and General News Events From Jan 07
261. DIARY - Political and General News Events From Jan 06

262. DIARY - Political and General News Events From Jan 06
263. Washington and the World Diary
264. DIARY - Political and General News Events From Jan 03
265. DIARY - Political and General News Events From Jan 02
266. Washington and the World Diary
267. Russia political and economic calendar: January 1 - January 28
268. DIARY - Political and General News Events From Dec 31
269. Russia political and economic calendar: December 31 - January 28
270. DIARY - Political and General News Events From Dec 30
271. Events due in Moscow, Russia, CIS and Baltic countries on December 30, 2013 - January 8, 2014
272. Events due in Moscow, Russia, CIS and Baltic countries on December 30, 2013
273. Washington and the World Diary
274. Events due in Moscow, Russia, CIS and Baltic countries on December 30, 2013 - January 8, 2014
275. DIARY - Political and General News Events From Dec 27
276. DIARY - Political and General News Events From Dec 26
277. Washington and the World Diary
278. DIARY - Political and General News Events From Dec 24
279. DIARY - Political and General News Events From Dec 23
280. Gaidar economic forum to outline contours of post-crisis world in Moscow
281. OECD Economic Survey of Russian Federation; AP Planner; Future News Item; Organisation for Economic Co-operation & Development
282. OECD Economic Survey of Russian Federation; Advance Media Information; Future News Item; Organisation for Economic Co-operation & Development
283. Washington and the World Diary
284. OECD Economic Survey of Russia Launches in Moscow at the Gaidar Forum on Wednesday 15 January 2014
285. OECD Economic Survey of Russia launches in Moscow at the Gaidar Forum on Wednesday 15 January 2014
286. OECD Economic Survey of Russia launches in Moscow at the Gaidar Forum on Wednesday 15 January 2014

287. DIARY - Political and General News Events From Dec 19
288. RSC. Naciones Unidas renueva el mandato de Manuel Escudero como asesor para los Principios Responsables de Educación (PRME)
289. RSC. Naciones Unidas renueva el mandato de Manuel Escudero como asesor para los Principios Responsables de Educación (PRME)
290. ONU.- La ONU renueva el mandato de Manuel Escudero como asesor para los Principios de Educación Responsable (PRME)
291. RSC.-Naciones Unidas renueva el mandato de Manuel Escudero como asesor para los Principios de Educación Responsable (PRME)
292. Naciones Unidas renueva el mandato de Manuel Escudero como asesor para los Principios de Educación Responsable (PRME)
293. DIARY - Political and General News Events From Dec 19
294. DIARY - Political and General News Events From Dec 19
295. RSC. NACIONES UNIDAS RENUEVA EL MANDATO DE MANUEL ESCUDERO COMO ASESOR PARA LOS PRINCIPIOS RESPONSABLES DE EDUCACIÓN (PRME)
296. DIARY - Political and General News Events From Dec 18
297. Washington and the World Diary
298. DIARY - Political and General News Events From Dec 17
299. DIARY - Political and General News Events From Dec 16
300. Washington and the World Diary
301. DIARY - Political and General News Events From Dec 13
302. DIARY - Political and General News Events From Dec 12
303. The Moscow Times Awards Affirms City's Evolution
304. Gaidar Forum recognised best business event of the year
305. DIARY - Political and General News Events From Dec 11
306. DIARY - Political/General News Events Outlook 2014 - 2nd Draft
307. The Moscow Times Awards Affirm City's Evolution
308. The Moscow Times Awards Affirms City's Evolution
309. Washington and the World Diary
310. DIARY - Political and General News Events From Dec 10
311. DIARY - Political and General News Events From Dec 09

312. DIARY - Political and General News Events From Dec 06

313. DIARY - Political and General News Events From Dec 05

314. DIARY - Political/General News Events Outlook 2014 - 1st Draft

315. DIARY - Political/General News Events Outlook 2014 - 1st Draft

316. DIARY - Political/General News Events Outlook 2014 - 1st Draft

Davos in Brief

697 слов

27 января 2014

The Moscow Times

MOSTIM

Английский

Sberbank Chief Touts Effective Institutions

Sberbank CEO German Gref stressed the importance of institutions to fostering economic growth at a business breakfast arranged by the bank at the World Economic Forum in Davos on Friday.

"Effective institutions assume the supremacy of the law, the absence of unseen advantages and transparent mechanisms for resolving disagreements," Gref, a former minister of economic development, said.

The theme of Sberbank's breakfast - and one that Gref raised at the **Gaidar Forum** in Moscow earlier this month - was the relative importance of state institutions and a strong government in supporting the economy.

"Weak institutions often block innovation due to a fear of upsetting the established balance of power, which makes growth inconsistent," Gref said.

Among the participants were Economic Development Minister Alexei Ulyukayev, Rosnano CEO Anatoly Chubais and head of the Russian Direct Investment Fund Kirill Dmitriyev. (MT)

Varför Ryssland tappat fart

SVD, 01:11, 27 января 2014, 336 слов, (Шведский)

Förra veckan tillbringade jag i Moskva på Gaidar Forum, en årlig konferens uppkallad efter den store ryske reformatören Jegor Gaidar. Jag tjänstgjorde som en av hans ekonomiska rådgivare i början av 1990-talet. Denna mötesplats som samlar ...

Davos in Brief

The Moscow Times, 18:46, 26 января 2014, 644 слов, (Английский)

Russian aluminum magnate Oleg Deripaska has proposed moving the nation's capital to Siberia, to stem the concentration of power and corruption in Moscow and help integrate the country into Asian and Pacific economies, a news report said.

ИТАР ТАСС

Russian delegation to the Y8 Russia 2014 formed

Itar-Tass

953 слов

25 января 2014

22:45

ITAR-TASS World Service

TASS

Английский

MOSCOW, January 25 (Itar-Tass) -The Russian delegation to the Y8 Russia 2014 has been formed and its line-up was announced on Saturday, January 25.

The competitive selection among undergraduates, postgraduate students and recent graduates from the Russian universities under the age of 25 years was launched in Russia on December 1, 2013 and included three stages.

During the first stage the participants presented their contest essays in English and two-minute video-resume. The second stage included online interviews of 100 winners, after which 25 finalists were selected. The third stage (on-site) of the competitive selection of the Russian delegation for the Y8 Summit Russia 2014 took place during the **Gaidar Forum** in Moscow, January 15-18, 2014. During the meeting the selection delegates have developed and presented to the public the position on the Y8 Russia's agenda.

The young delegates presented proposals covering four topics from the G8 Summit agenda: internationals security, assistance to international development, energy and climate, and information security.

They believe that the main problems facing the international community now are the conflict in Syria, the situation in Afghanistan and the spread of terrorism around the world.

Among the twenty five finalists of the competition, five were selected to represent Russia at the Y8 Summit Russia 2014. These are

- Darya Zvenigorodskaya (Moscow) - leader of the Russian delegation;

- Anton Tugushev (Vladivostok) is leading the Working Group on International Security;

- Martin Martinov (Moscow) is leading the Working Group on Informational Security and Availability;

- Natalia Chernyshova (Krasnodar) is leading the Working Group on International Development Cooperation; and

- Ivan Meshkov (Moscow) is leading the Working Group on Energy Security and Climate Change.

"In the nearest future, five Russian delegates will present the results of the joint work of all finalists to the Russian G8 Sherpa Alexei Kvasov and the management of the relevant agencies. The first event of the Y8 will be the meeting of delegation leaders during the Krasnoyarsk Economic Forum and will focus on exchanging views before starting the online discussions on a special online platform," Chair of the Y8 Russia 2014 Roman Chukov said.

The work of all the delegates of the Y8 Summit Russia 2014 will begin on March 1 and will last for two months. Young diplomats will work out a draft of the final communique, which will be finalized directly at the Y8 Summit in four working groups, and then adopted by the votes of leaders of delegations.

The Y8 Russia 2014 will be held in the middle of May in Moscow and will take 46 representatives of the G8 countries and the European Union, selected with the help of partner organisation - International Diplomatic Engagement Association (IDEA) and with the support of Sherpa offices of G8 and the EU.

The first Y8 summit took place during Russia's presidency in the Group of Eight in 2006 and was followed by similar meetings in the subsequent years. This year, it will be attended by delegations from the G8 and EU countries - 45 people all in all. They will adopt a declaration to be submitted to the G8 Sherpas.

Since 2006, the Y8 has become an official event of the Russian presidency in the Group as the youth format of the G8. Every year, experts select five most talented young people from among students and university graduates to present Russia's position in the Y8, which this time will to be held in May 2014, where young people from the G8 countries and the European Union will try to lobby their ideas. The selected ones will then be submitted to the G8 Sherpas.

Speaking to the finalists on January 15, Kvasov said they were facing "the enormous and real task" of stating the agenda. "Based on your experience and understanding of life, you have to state something in a very concise way," he said.

"We would like this to match our presidency's priorities," he said. "Our task is to confirm to ourselves and the world one more time that young people are a part of the world, we have common problems and that the existing disagreements are just minor nuances," the Sherpa said.

He stressed the importance of the Y8 because young people "are free of stereotypes."

The Group of Eight (G8) is an unofficial forum of the world"s major economies (Russia, the United States, Great Britain, France, Japan, Germany, Canada, and Italy, with the participation of the EU Leaders) designed to coordinate approaches to the most pressing issues of global affairs.

The G8 does not operate as an international organisation, not being based on an international treaty or having a charter or permanent secretariat. The decisions taken by the G8 are non-binding political commitments of the member states to follow the agreed logic of action in addressing specific issues.

The host country of the G8 annual summit is presiding over the forum throughout the year, coordinating the G8"s operating activities. The rotation of the G8 Presidency starts with France (last presidency in 2011), followed by the U.S., the UK, Russia, Germany, Japan, Italy, and Canada. The EU does not host summits and cannot assume presidency.

Youth 8 summits (Y8), G8 Parliament Speakers' meetings (Parliamentary 8), heads of academies of sciences, as well as representatives of the business community (Business 8) and civil society (Civil 8) are held within the G8 framework.

Russia has taken over the presidency in the Group of Eight from January 1, 2014. The main event of its presidency - the G8 summit - will be held in Sochi on June 4-5.

More than one hundred events will be held during Russia's G8 Presidency in 2014.

Business Unimpressed by Khodorkovsky Release

1,086 слов

24 января 2014

The Moscow Times

MOSTIM

Английский

Two international business forums covering Russia this month have appeared oblivious to former Yukos chief Mikhail Khodorkovsky's recent release from jail - evidence that the drawing of a line under his politically tinged case hardly had an effect on the country's investment climate.

The Supreme Court's ruling on Thursday to allow Khodorkovsky's business partner Platon Lebedev to walk free is also unlikely to impress local and foreign investors.

"We have not spoken about Khodorkovsky here," Alexander Ivlev, a managing partner for consultancy firm EY in Russia, said by phone from Davos, a Swiss alpine resort hosting the second day of the World Economic Forum on Thursday.

The event had gone through most of the Russia-dedicated sessions and roundtable discussions by the time he made the statement. At one of the highest profile meetings concerning Russia, Clyde Tuggle, chief public affairs and communications officer of Coca-Cola, did not raise the subject, even as he shared his thoughts about how foreigners perceive the country's conditions for business.

He was speaking at a meeting that Deputy Prime Minister Arkady Dvorkovich held in Davos with members of the Russian Government's Advisory Council on Foreign Investment, made up of executives of major foreign companies operating in Russia.

Indra Nooyi, chief of PepsiCo, and also a member of the council, had expressed concern about the rules on sewage treatment by companies.

Likewise, speakers at the **Gaidar Forum**, an annual economic conference in Moscow headlined by Prime Minister Dmitry Medvedev earlier this month, did not broach the possibility during the three days of sessions that a free Khodorkovsky might serve as an encouragement for plowing more money into the country. Both forums, in Moscow and Davos, looked at ways to revive Russia's foundering growth.

Khodorkovsky may have become a martyr, exemplifying the fragility of any business - even one as huge as his former multi-billion oil colossus - in the face of the government's wrath and the subservience of the courts. But the prevailing opinion since he walked free after being pardoned by President Vladimir Putin in the waning days of December has been that the gesture did not serve as a turning point toward a stronger rule of law and was far from sufficient to cheer up the marketplace.

Bruce Misamore, a former Yukos chief executive who now is director of two Dutch foundations representing Yukos shareholders, said by telephone from Houston, Texas, that "a lack of rule of law and independent judiciary continue to depress confidence in the economy."

Long-time foreign investors in Russia agree.

"My opinion is that one of Russia's major problems is not the fate of Khodorkovsky but the fact that the judiciary is not independent from the executive," said Charles Henri Hirsch, who helps manage $75 million of the Equinox Russian Opportunities Fund. "Putin pardoning Khodorkovsky, if anything, reinforces this sentiment."

Bernard Sucher, a U.S. investor and entrepreneur in Russia, echoed that reflection, saying that letting Khodorkovsky out of jail was "plainly a decision taken by one man."

"Whatever the untransparent process was that led to Mr. Khodorkovsky's release, the sudden announcement just underlines again how much Russia is governed by the interests of insiders as opposed to institutions of law," he said in comments on the pardon.

Simply ending the incarceration is not enough to repair the damage done by the Yukos affair and Russia's ensuing transformation, Sucher said. The dismantling of the huge oil company and the prosecution of its owners signaled the country's sharp divergence from a path that many took for granted a decade ago - toward a set of political and economic arrangements that more or less resembled those predominant in Western Europe, he said.

"Since that time, state capitalism and quite possibly a leader-for-life have become the obvious features defining Russian governance," he said. "Coming after so much has fundamentally altered in the country, Mr. Khodorkovsky's release means little for the investment environment."

In fact, the expectations among money managers that Russian business standard were on track to converge with Western Europe's were never higher than they were in 2003, on the eve of Mr. Khodorkovsky's arrest, said Sucher, who was chairman of Alfa Capital, a major investment firm, at the time the Yukos affair began. Yukos by then had become the market's standard-bearer for improved corporate governance and its investors were raking in considerable profits.

"Though it was easy at the time to understand the Kremlin's animus towards Mr. Khodorkovsky and even - as an investor - discount his arrest, it was not so simple to ignore the farcical nature of the proceedings which unfolded against him and many of his associates," Sucher said. "The legal shenanigans that were meant to serve as a cover for the seizure of Yukos' assets in favor of Rosneft were shocking. The echoes of these events endure to this day and are features of many conversations between potential investors and those who make the investment case for Russia."

In addition, the Yukos scandal is not an isolated event. Another case that has come to the forefront of investors' concerns is that of Sergei Magnitsky, a lawyer for foreing investment fund Hermitage Capital, who ended up in prison because of his work and died there.

"Wherever you stand on the matter, the Magnitsky case - and particularly the way it appears to have been handled by the authorities - serves as an equally stubborn, damning counterpoint against any investment pitch made by and for Russia," Sucher said.

In addition, it is premature to close the chapter on the Yukos affair because, unlike Khodorkovsky, the company's other shareholders would love to recoup their losses, incurred when the company sank under government pressure.

Misamore's Dutch foundations will continue fighting international cases to seek compensation for all Yukos shareholders. The cases are against the Russian government and Rosneft, the state-controlled oil producer that took over most of Yukos's assets.

Washington, DC-based law firm Covington & Burling, which represents Spanish and U.S. minority shareholders in Yukos, is also in the middle of courtroom battles to get them their money back.

Alan Larson, the firm's senior international policy advisor, and Marney Cheek, a partner at the firm, said Russia's effort to put the Yukos affair behind it would not be complete without providing full and prompt payment of compensation to the shareholders.

Contact the author at medetsky@imedia.ru

Russia Is Losing Sources of Economic Growth

Peterson Institute for International Economics, 18:50, 23 января 2014, 1138 слов, (Английский)

The annual Gaidar Forum, held last week in Moscow, is a good occasion to assess the country's economic state of affairs. As usual, economist Vladimir Mau mobilized hundreds of prominent speakers for the forum, who offered a clear message: ...

Stagflation: A double anomaly for Russia

Moscow News, 14:28, 23 января 2014, 665 слов, (Английский)

As analysts air their prognoses for the Russian economy with the start of a new year, one word is circulating among officials and financial experts: stagflation.

Stagflation: A double anomaly for Russia

664 слов

23 января 2014

13:28

The Moscow News

MOSNEWS

Английский

Vladimir Putin chairs government meeting

As analysts air their prognoses for the Russian economy with the start of a new year, one word is circulating among officials and financial experts: stagflation.

After 2013's slowdown in growth - a projected 1.3 percent, according to the World Bank in December, downgraded from an earlier projection of 1.8 percent - forecasts for this year are slightly higher, though still somber.

"The world is going to show a growth rate of more than 3.5 percent, but in the best case, we will have 2.5 percent," Economic Development Minister Alexei Ulyukayev said at last week's **Gaidar Forum** in Moscow, RIA Novosti reported. "This will be for 2013, 2014, 2015 and, possibly, the following years. This is a challenge we must answer."

Similar to the lower figures for economic growth, inflation in 2013 finished higher than expected, with a forecast year-end rate of 6.5 percent.

The combination of the growth and inflation figures have led to conclusions that Russia is in stagflation, but, following on from the anomaly of the concept itself - rising prices amid slow growth - Russia's case is doubly anomalous. Slow growth usually brings with it high unemployment, but in Russia, the labor market has remained tight, with a figure of 5.4 percent in November.

"It's quite unusual in Russia, where you have a very tight labor market, a relatively low unemployment rate, and you still have this slowing growth," Chris Weafer, founding partner at Macro Advisory, told The Moscow News.

One of the reasons for the double anomaly, Weafer said, is the distortion in economic activity, which concentrates on extractive industries and the state sector, where investment has been declining. Meanwhile, sectors such as retail, light manufacturing and consumer goods, which collectively account for the low unemployment figures, have been growing more rapidly.

The dominance of state companies is compounded by their effect on wages, pushing public-sector salaries above inflation level and forcing private employers to keep up in order to retain workers.

"The state casts a long shadow over all of the economy," Weafer said. "On the one hand, it distorts the numbers, it shows a slowing economy where in actuality parts of the economy are growing very fast, and then secondly, the fact that they're continuously boosting salaries and pushing up wages is having a negative cost impact across the broader economy."

Officials disagree over whether Russia is in a state of stagflation. Both Ulyukayev and Central Bank first deputy chairman Ksenia Yudayeva say it is, but Ulyukayev's deputy, Andrei Klepach, feels that only a threat remains that could take shape if growth continues to slow.

State policy needs to balance, however, between aiming at inflation and providing support for growth. For Timur Nigmatullin, an analyst at Investcafe, inflation-targeting is a long-term policy that will support more sustainable investment, while a decline in growth is "the price we need to pay" for lower inflation and longer-term development.

"As a result of the inflow of [long-term investment], there will be the possibility to develop the innovative sectors of the economy, and it is assumed that they will become the driver of growth," Nigmatullin told The Moscow News. "Their anticipated growth will allow a lower dependence on prices of raw materials."

An additional obstacle to the growth of these "innovative sectors," however, remains the cost of borrowing, a legacy of the tight monetary policy exercised by the Central Bank and the Finance Ministry.

"You had this contradictory activity by the Finance [Ministry] and the Central Bank last year, which kept borrowing costs high," Macro Advisory's Weafer said. "They've said that they're going to change and they're much more aware of it, so we should see much looser monetary conditions coming into the market quite soon, which should, in theory, result in lower borrowing costs for businesses and retailers at the bank."

BUSINESS

Stagflation: A double anomaly for Russia

660 слов

23 января 2014

13:28

The Moscow News

MOSNEWS

Английский

As analysts air their prognoses for the Russian economy with the start of a new year, one word is circulating among officials and financial experts: stagflation.

After 2013's slowdown in growth - a projected 1.3 percent, according to the World Bank in December, downgraded from an earlier projection of 1.8 percent - forecasts for this year are slightly higher, though still somber.

"The world is going to show a growth rate of more than 3.5 percent, but in the best case, we will have 2.5 percent," Economic Development Minister Alexei Ulyukayev said at last week's **Gaidar Forum** in Moscow, RIA Novosti reported. "This will be for 2013, 2014, 2015 and, possibly, the following years. This is a challenge we must answer."

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SKRIN
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Medvedev holds Meeting with members of the Government Expert Council

690 слов

23 января 2014

10:01

SKRIN Newswire

SKRNWS

Английский

22 January 2014 The Government Expert Council is an advisory body established to examine projects and to contribute to the drafting and implementation of all the major socioeconomic decisions of the Government, federal ministries and agencies.

Last year, the Expert Council attended discussions of issues in Government competence such as the effectiveness of budget expenditures, the introduction of a contractual system of government purchases, the investment programmes of natural monopolies, the quality of state governance, the creation of a mega regulator of financial markets, and the management of Russia’s space industry.

Dmitry Medvedev’s opening remarks:

Good afternoon, colleagues. I hope you have had good New Year’s holidays. To begin with, I’d like to thank you all for your contribution to the council’s work last year and the year before. I believe that we have a very good expert team. Experts’ work is not public, and it sometimes goes unnoticed, but it is extremely important for us. I want to say that the Government, ministries and agencies highly value your expert assistance.

Late last year, we adopted a concept on the transparency of federal executive bodies. We have become used to this figure of speech, openness or transparency, yet I am going to sign a resolution soon. The essence of our meetings and discussions is that the Expert Council has always operated openly and transparently. I'd like to remind you, because we tend to forget things, that we didn't have this platform before. It's good that we have it now.

The task of the experts is not only to formulate ideas and to develop them into regulations, laws, executive orders, programmes and concepts, but also to monitor them to see which are effective and which are ineffective. In Russia, this is no less important than the competently drafted concept or law. This is why the feedback mechanism, which directly involves your council, is extremely important for all Government members.

What are we going to discuss today? I recently met some of you at the **Gaidar Forum** , where I said that it is crucial that Russia becomes a country with an efficient workforce, a highly effective economy and efficient state institutions. This is why the work of the Expert Council should take these priorities into account.

Today, we will be talking about what can and should be done this year. I'd like to remind you that we discussed a number of vital decisions last year. They concern the improvement of governance mechanisms in various spheres, such as the creation of a mega regulator for financial markets and the drafting of a development concept for the space sector. The range of issues was very broad. Today, we'll discuss our plans for the near future, in particular the efficiency of social expenditures.

Here are the issues on the Government agenda which I'd like to highlight today.

We are now actively addressing Far Eastern issues, and we consider it very important to establish a correct institutional environment there, so that we would be able to correctly distribute our resources, which are often quite modest, and, nevertheless, try and turn the region into a territory of fast development. Quite soon, I will chair a meeting, which has already been scheduled, and whose participants will discuss concepts that could work there and are acceptable, as well as those that are unsafe and probably should not be used. Of course, I would very much like our expert colleagues to speak their minds, so that we would be able to merge our stances.

Right now, I will not discuss all of the issues that may be addressed this year. Obviously, the agenda has been set. We have compiled a plan of legislative activity, we have large-scale state programmes, and the President has delivered his state of the nation address. All this remains on the table and serves as the basis for the Government's work, so to say, and therefore, as the basis for the work of our respected team. Let's exchange opinions. / http://government.ru

DATA PROCESSING™ INFORMATION ARCHITECTS

Meeting with members of the Government Expert Council

866 слов

22 января 2014

Russian Government News

RUSGOV

Английский

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Source: Government of Russia (TB/TB/TB)

FDCH e-MEDIA

DMITRY MEDVEDEV, PRIME MINISTER OF RUSSIA, IS INTERVIEWED ON CNN INTERNATIONAL - NEWS EVENT

3,158 слов

22 января 2014

Political Transcripts by CQ Transcriptions

CHTS

Английский

DMITRY MEDVEDEV, PRIME MINISTER OF RUSSIA, IS INTERVIEWED ON CNN INTERNATIONAL

JANUARY 22, 2014

SPEAKERS: DMITRY MEDVEDEV, PRIME MINISTER OF RUSSIA

CHRISTIANE AMANPOUR, HOST

[*] AMANPOUR: Prime Minister, welcome to the program. Thank you for joining me. MEDVEDEV (through translator): Good day.

AMANPOUR: Let me start by asking you about the Sochi Olympics. This a moment of great pride for Russia, great anticipation for the world's athletes. And yet you have a major security threat.

MEDVEDEV (through translator): You put it right, this is a major event for our country, for the whole of the world. The Olympics, all these constituents are huge, a feast of sports.

Before I speak about security, let me say several words on what we expect from the Olympics.

We expect a huge number of visitors. Overall, we have sold 1.2 million tickets, which is a huge amount, huge number for the Winter Olympics.

And together with the TV broadcast through the Olympics will be the speculators. So it's a huge feast of sports. And we'll do our best to make it successful.

We have completed all the works, all the facilities and venues already. Everything was -- is as we planned.

With respect to the threats, on public events, there are always some threats. That's not only in this country but also in others. In this country, they have some specific nature and consequences. Definitely we are aware of that and we will take that into account during the Olympics.

AMANPOUR: Let me just ask you to be specific, the Russian security forces, the government has sent out an alert about a specific so-called Black Widow who may have penetrated even the ring of steel around Sochi already. And hotels are being told to look out for this person. Flyers and posters are being sent around.

Given the amount of security that you've put in place, how is it possible that this could happen so close to the games?

MEDVEDEV (through translator): You know, we are having a very tough struggle against terrorism. This is the relative our life of today. And all those threats, including the ones you have mentioned, occur not in the context, not only in the context of the Olympics. And we keep fighting them every day.

Sometimes we have good results but sometimes we don't have results we expected. But anyway the struggle will be continued.

AMANPOUR: Even a U.S. senator told CNN, athletes, U.S. athletes, don't go to the Sochi Olympic Games. This must be terribly worrying for you.

Are you afraid that some people just might not turn up?

MEDVEDEV (through translator): I believe that the threats during the Sochi Games are no greater than at any Olympics in other places. We speak frankly: it's a global world, globalized world and we know about other deplorable developments in other countries, including the United States during sports events.

AMANPOUR: You're talking about the Boston Marathon.

MEDVEDEV (through translator): That's exactly what I meant.

To consider that there are some special extreme threats to -- for American athletes would not be a right thing to do. But any person, any senator has a right to express his or her own view. We are confident that we'll be able to protect all the athletes that will arrive and we will hold the Winter Games.

AMANPOUR: Now, extraordinarily, some athletes have their own private security they're coming with. The United States apparently has warships and planes, a whole evacuation plan, if things don't go according to plan and if there's any danger.

The head of the House Intelligence Committee, Congressman Rogers, said to CNN, they -- you, the Russians -- are not giving us the full story about the threat.

MEDVEDEV (through translator): I believe that we have good cooperation, a decent level of cooperation between special services of Russia and the United States on that matter.

Definitely we believe that our cooperation could be better, could become better probably. But on the whole, the cooperation between our special services is now currently at a good level, especially with respect to the Olympics.

And I believe that these contacts help us solve a host of domestic issues of ours. They help both us and the Americans. And the cooperation I believe will be at a good level during the games. I am positive.

AMANPOUR: I'm going to come back to talk about other elements of the Games. But I want to move on to another major story happening right now, and that is the so-called peace conference, Geneva 2, trying to resolve the Syrian crisis.

One hundred thousand-plus people have been killed in the last three years in Syria. There is starvation in the land, haunting many people. And there just doesn't seem to be any way out of this.

What are your real hopes for this Geneva 2 conference this week?

Do you think that there's really going to be some kind of solution?

MEDVEDEV (through translator): I am optimistic about this event. I have really optimistic aspirations. I will not -- I'll be frank: all the stakeholders should take place, all the countries which in this or that way are all either neighbors or partners of Syria and other forces which have the key stance in the Middle East. Why am I saying this? The thing that has happened with the revoke or withdrawal of the invitation to Iran, I believe that's unacceptable.

Can someone think that Syrian problem may be seriously discussed without the Iranian factor, without the account of it?

Of course, everything should be taken into account. But when the international community or the U.N. first extends an invitation then withdraws an invitation, that is not consistent and that does not contribute to positive result to this.

AMANPOUR: Forgive me, Prime Minister, all of these things that are happening just seem to me to show the international community paralyzed. Nobody quite knows what to do.

Secretary Kerry has recently said that Syria is the biggest magnet for terror of anyplace today. Many would say because it's been left to fester for the last three years.

I know President Assad talks always about fighting terrorism. You also are very concerned about the terrorist threat.

But would you not concede that there have just been too many people killed by the Assad regime, that this has got to somehow stop?

MEDVEDEV (through translator): The problem is that in Syria, unfortunately, there is the civil war in its nature. And who is to blame? I believe everyone is to blame. I do not idealize President Assad; me and President Putin mentioned and said that Assad is not one of our strategic partners.

Assad was the friend from -- of our colleagues from Europe. Of course there are those who do not -- do not like the regime. That's understandable, but there are also bandits. I can't call otherwise people who call themselves the state of Iraq and Levant.

These are bandits, the terrorists, this Al Qaeda; which negotiations or talks can we have with them?

AMANPOUR: I want to show you a picture.

This is a pretty shocking picture. It shows an emaciated Syrian. And these are pictures that a defector, who used to be military police in Syria, brought out. There's 55,000 pictures seeming to show that 11,000 people, prisoners, were killed by the Assad regime.

And an international panel of jurists, very highly respected, have testified to the credibility of this defector.

Again, what is your reaction? This is a direct accusation that would stand up in court, according to these jurists, against the Assad regime.

MEDVEDEV (through translator): You know, in my university where I was studying law, I was taught that until the fact of guilt is proved in court, a person cannot be claimed guilty.

I know there are a lot of victims, and that's very sad, but that does not mean that the existence of victims or victims in a particular place is the proof that those are the victims of the regime and not the bandits who were doing something or any other force.

AMANPOUR: These come from. according to the defector and corroborated by international jurists who were chief prosecutors at U.N. tribunals, apparently in a Syrian government detention facility, 11,000 people killed since 2011 by starvation, by strangulation, by heavy, heavy beating.

In fact, I've got another picture which I can show you if you want, but I --

(CROSSTALK)

MEDVEDEV (through translator): I saw different pictures, yes. That -- these are all sad pictures and sad consequences of the existing conflict. But I'd like us to speak the same language here and I repeat, all those crimes -- and these are crimes, of course -- should be -- should have firm proofs legally.

AMANPOUR: I understand that the legal process has to play out. But if they did, would you condemn President Assad? I've never heard you condemn him. I've never heard any Russian official condemn him for 100,000-plus death and these kinds of pictures.

MEDVEDEV (through translator): Let me reiterate that we don't whitewash anyone. We cannot say that Assad is a criminal without investigation. Assad is the current president and he cannot be ignored or disregarded. And the situation in the country is very difficult and complex.

So the main task of the international community is to try to do its best to resolve the conflict and afterwards carry out an investigation.

AMANPOUR: Stand by, Mr. Prime Minister. We're going to take a break. And when we come back, we'll talk about Russia's economy. We'll talk about human rights, political rights and all sorts of other issues, right after a break.

(BREAK)

AMANPOUR: Welcome back.

We're going to continue our conversation, Mr. Prime Minister, about Russia's economy which is your main area of responsibility.

Obviously, for many years, Russia's economy was exploding on the back of high energy prices, high oil and natural resource prices. Over the last year or so, growth has sputtered to about 1.3 percent.

How difficult and challenging is it for you to move the engine of the Russian economy again? MEDVEDEV (through translator): The main thing is that the Russian economy unfortunately so far has the considerable footprint of the raw materials and commodity driven economy nature, which supports energy. But the main task for us is to alter the structure of our economy and to move to different technological tier, to create a high- tech economy, contemporary high-tech economy, based on knowledge and innovation. This is a difficult task, but we can solve that.

AMANPOUR: One news report, a business magazine, said that you, Prime Minister, are hanging onto your job, clinging onto your job, because the President Putin is not happy with the state of the economy.

Is that true? Is your job in danger?

(LAUGHTER)

MEDVEDEV (through translator): You know, everybody is stratified by the state of our economy, although have a (INAUDIBLE) figure. Our economy last year grew by 1.4 percent. This is not much. But this is not a disaster. On the other hand, no one is happy, neither me nor the president nor those who get -- try to get the groups with the economy to grow as I -- as we want to grow.

We should make some step change, a breakthrough; if we succeed, we'll be able to attain the goals we set forth.

AMANPOUR: Now the OECD had a report recently in which they said your problems are not just structural in terms of the economy, but it's being held back by poor governance, they say, and rule of law issues.

For instance, this report says only 10 percent of entrepreneurs have never encountered bribery; in other words, presumably 90 percent of business people trying to work here have to pay bribes or there's corruption.

Corruption is a huge problem, according to business people here.

Do you admit that?

And what about governance? What about the rule of law that can, you know, give investors the trust to be able to do the kind of business that you need here?

MEDVEDEV (through translator): I don't know what exactly report of OECD you're referring to. But I just met the head of OECD during the **Gaidar Forum**, Mr. Gurria.

AMANPOUR: Yes. He's the one who said this.

MEDVEDEV (through translator): And he said a very good thing that to some extent made me laugh. He said and smiled, he said the crisis in your country -- the crisis is better than in other places. He was quite upbeat with respect to how things stand in this economy. Probably it was the courtesy of a guest. If we speak of the main difficulties we are to overcome, the main issue is the creation of the good and sound business environment. At some part, corruption, of course, it's an evil, a scourge and it impacts the business climate, it can -- it irritates everybody and entrepreneurs included.

But it's not about corruption only. It's about the weakness of our institutions that are participating in the shaping of this business climate. The scale may be different after we move to a market economy in this country. This now is much more serious a problem than it used to be in the Soviet times.

AMANPOUR: Of course, all of this is in sharp relief again, because of Sochi. The Russian government says that the cost of these Olympics is $6.4 billion. But others --

MEDVEDEV: Six point four.

AMANPOUR: Is that correct?

What is the cost of the Olympics? Six point four?

MEDVEDEV (through translator): Well, I'll explain to you what --

AMANPOUR: Because the reason I ask you is because everybody else is saying it's $50 billion --

(CROSSTALK)

MEDVEDEV (through translator): I'll tell you everything, don't worry.

The costs for the Olympics themselves are a bit more than 200 billion rubles. That is the figure which you named (INAUDIBLE).

But if we --

AMANPOUR: The six point four--

MEDVEDEV (through translator): -- compare it --

AMANPOUR: -- figure --

MEDVEDEV (through translator): yes, that's of --but if we speak about the costs for development of Sochi for creating road infrastructure, transport area, railroads, to solve difficult infrastructural problems in Sochi, which were accumulated during decades, there was no water supplies, proper water supplies. There was bad power supply.

So those figures are of course larger. But those costs were to develop one of our regions.

AMANPOUR: You're not concerned that some of that money has gone into people's pockets, that it's been skimmed, it's corrupt? MEDVEDEV (through translator): Of course, the investigations should be done. And if it will be proven that someone has stolen something, and that there was corruption, of course the procedures are going; the investigations on a number of actions are being held.

And if they prove something, then we can speak about the scale of corruption. Now we don't have the data.

AMANPOUR: Stand by. We're going to take a break and after that we'll come back with a final thought.

(BREAK)

AMANPOUR: Let me get back to some political questions.

You obviously consider yourself a democrat. You said once that we are well aware that no non-democratic state has ever become truly prosperous for one simple reason: freedom is better than no freedom.

You still believe that?

OK.

People looking at Russia are shocked, disappointed, worried, concerned about what looks like a distinct lack of freedom. We see certainly President Putin really controlling the opposition to the point that the opposition, the political opposition has no space. It's irrelevant.

Surely that must concern you because it's about your reputation. It's about your people, your governance, your ability to prosper.

MEDVEDEV (through translator): I said that the freedom is better than non-freedom and I still share this opinion. There is no doubt about that.

But when I'm being said that the overall situation in the country is deemed it's difficult --

(CROSSTALK)

AMANPOUR: No; I'm talking about in terms of --

MEDVEDEV (through translator): -- our (INAUDIBLE) --

AMANPOUR: -- human rights, democracy, the ability to challenge politically? That's a basic democratic right.

MEDVEDEV (through translator): -- I believe that that's not -- that does not correspond to the real situation.

You spoke about opposition. And let's begin that I had the largest party in Russia, the United Russia, and of course it has

AMANPOUR: But you and President Putin were very close together.

Trying to challenge President Putin has not been easy.

MEDVEDEV (through translator): So about the opposition, just a minute, in the parliament, we have four parties now. Of them, only one party is associated with the active authorities, that is the United Russia, which I head. And that is normal, because this party has the parliamentary majority.

Now as far as the civil freedoms are concerned and the legislation, there can be different evaluations. And everyone has the right to do them, journalists, analysts, foreign and domestic.

You mentioned a number of famous or notorious draft laws that I believe, frankly --

AMANPOUR: You're talking about the anti-gay propaganda law?

MEDVEDEV (through translator): Yes, of course, but they are either emotional or most of them, the commentaries, 95 percent of them or more, are being done from abroad.

AMANPOUR: Many Russians are telling us they're terrified. Many are leaving, gay people. People are worried. People are worried about their future.

What will you do to reassure them, then?

MEDVEDEV (through translator): If you mean the situation with the anti-gay propaganda draft law, the so-called traditional values, I believe that this problem in our country is the concern of the significant part of people. That's the first.

Second, I haven't almost heard the -- that this law was applied in practice. There are many talks, but no application of the law, practical application.

The third, in difference from many countries where such relations are forbidden, in this country, the relations themselves are not forbidden at all legally. So I believe that this has nothing in common with the real situation in our country, the comments, I mean, and the rights of gays as well.

I have seen no application in the Internet from the Russian sexual minorities where they would write that their rights are violated.

But the situation caused some disturbance in other countries. So I believe that this problem is partially non-existent.

AMANPOUR: Prime Minister Medvedev, thank you very much indeed for joining me.

MEDVEDEV (through translator): Thank you so much.

END

OREANDA
NEWS AGENCY

Dmitry Medvedev Meets with Members of Government Expert Council

784 слов

22 января 2014

RIA Oreanda-News

RIAORE

Английский

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Dmitry Medvedev's opening remarks:

Good afternoon, colleagues. I hope you have had good New Year's holidays. To begin with, I'd like to thank you all for your contribution to the council's work last year and the year before. I believe that we have a very good expert team. Experts' work is not public, and it sometimes goes unnoticed, but it is extremely important for us. I want to say that the Government, ministries and agencies highly value your expert assistance.

Dmitry Medvedev: "I believe that we have a very good expert team. Experts' work is not public, and it sometimes goes unnoticed, but it is extremely important for us. I want to say that the Government, ministries and agencies highly value your expert assistance." Late last year, we adopted a concept on the transparency of federal executive bodies. We have become used to this figure of speech, openness or transparency, yet I am going to sign a resolution soon. The essence of our meetings and discussions is that the Expert Council has always operated openly and transparently. I'd like to remind you, because we tend to forget things, that we didn't have this platform before. It's good that we have it now.

The task of the experts is not only to formulate ideas and to develop them into regulations, laws, executive orders, programmes and concepts, but also to monitor them to see which are effective and which are ineffective. In Russia, this is no less important than the competently drafted concept or law. This is why the feedback mechanism, which directly involves your council, is extremely important for all Government members.

What are we going to discuss today? I recently met some of you at the **Gaidar Forum**, where I said that it is crucial that Russia becomes a country with an efficient workforce, a highly effective economy and efficient state institutions. This is why the work of the Expert Council should take these priorities into account.

Dmitry Medvedev: "The task of the experts is not only to formulate ideas and to develop them into regulations, laws, executive orders, programmes and concepts, but also to monitor them to see which are effective and which are ineffective. In Russia, this is no less important than the competently drafted concept or law." Today, we will be talking about what can and should be done this year. I'd like to remind you that we discussed a number of vital decisions last year. They concern the improvement of governance mechanisms in various spheres, such as the creation of a mega regulator for financial markets and the drafting of a development concept for the space sector. The range of issues was very broad. Today, we'll discuss our plans for the near future, in particular the efficiency of social expenditures.

Here are the issues on the Government agenda which I'd like to highlight today.

We are now actively addressing Far Eastern issues, and we consider it very important to establish a correct institutional environment there, so that we would be able to correctly distribute our resources, which are often quite modest, and, nevertheless, try and turn the region into a territory of fast development. Quite soon, I will chair a meeting, which has already been scheduled, and whose participants will discuss concepts that could work there and are acceptable, as well as those that are unsafe and probably should not be used. Of course, I would very much like our expert colleagues to speak their minds, so that we would be able to merge our stances.

Right now, I will not discuss all of the issues that may be addressed this year. Obviously, the agenda has been set. We have compiled a plan of legislative activity, we have large-scale state programmes, and the President has delivered his state of the nation address. All this remains on the table and serves as the basis for the Government's work, so to say, and therefore, as the basis for the work of our respected team. Let's exchange opinions.

SKRIN
www.skrin.com

RDIF updates on Far East Russia activities

425 слов

22 января 2014

09:12

SKRIN Newswire

SKRNWS

Английский

Moscow, January 15, 2014 - The Russian Direct Investment Fund (RDIF) announced its upcoming plans and recent activities in the Russian Far East and Baikal region at the **Gaidar Forum** in Moscow.

Having begun work identifying priority investment projects which promote development in the regions in January 2013, RDIF has made a range of investments totaling RUB 6.1 billion of its own funds, while securing RUB 16.3 mln from co-investment partners.

The list of investment projects in the region that RDIF is involved in includes: RFP Group, the largest Far Eastern timber company; ALROSA, the Russian diamond mining company whose main assets are located in the Far East; and Tigers Realm Coal that owns deposits of coking coal in Chukotka.

A pipeline of other projects, including new ventures as well as additional investments into companies already owned by RDIF have advanced beyond the first stages of its internal assessment procedures.

In 2014 RDIF plans to invest approximately RUB 20 billion - in particular focusing on regional projects, such as the construction of a railway bridge across the Amur river at the section of the Russian-Chinese border, a bridge across the Lena river, a motorway at Vladivostok - Nakhodka - Vostochny Port, and investments to develop international airports in Vladivostok and Khabarovsk.

RDIF have developed a range of investment platforms designed to channel investment into Russia (in particular into the Russian Far East), committing RUB 66 billion of its own funds. Partnerships have been established with leading sovereign wealth funds from the Asia Pacific region, such as the China Investment Corporation, Japan Bank for International Cooperation and Korea Investment Corporation, who have collectively pledged more than RUB 66 billion of long-term foreign capital.

In addition, RDIF has secured RUB 264 billion from international investors by establishing a number of other investment funds and platforms. This includes RUB 165 billion from Department of Finance of Abu Dhabi to invest in the Russian infrastructure sector, part of which may be invested in Far East territory projects.

Kirill Dmitriev, CEO of RDIF, said,

"Despite the slowdown in the global and domestic economy, the Russian Far East and Baikal regions offer significant opportunities for international investors. The advanced state of the economy in the regions means local projects offer highly profitable returns alongside relatively low risk - some of which is borne by the Russian Government. The most promising could be the projects which are structured on the basis of a concession mechanism that allows investors to clearly understand the investment yield." / RDIF

Russia Is Losing Sources of Economic Growth

1,135 слов

22 января 2014

The Moscow Times

MOSTIM

Английский

The annual **Gaidar Forum**, held last week in Moscow, is a good occasion to assess the country's economic state of affairs. As usual, economist Vladimir Mau mobilized hundreds of prominent speakers for the forum, who offered a clear message: Russia's economy and politics are marked by what optimists call stability and what -pessimists call stagnation.

But public discussion about the country's economic health has become less free. Highly qualified liberal economists still hold top government posts, but they have limited power and are more careful with their statements. The two most influential ideas were that the Russian economy is caught in a "middle-income trap" and it suffers from "stagflation."

Prime Minister Dmitry Medvedev claimed that Russia's economic growth sources have been exhausted, and he introduced the idea of Russia being in a "middle-income trap," drawing on an academic paper by the Berkeley Professor Barry Eichengreen. Medvedev was concerned with the sudden slowdown in economic growth, which is common to countries that have reached middle incomes, such as Russia and Brazil.

Sensibly, Medvedev emphasized that the causes were primarily domestic in nature. Russia risks losing out when competing with more advanced economies because of insufficient institutions and high costs in less developed economies. It needs to improve the quality of its labor, management, health care, pension system and, most of all, its institutions. Yet as usual, Medvedev ended with only minor proposals for improvement, notably in the business environment.

First Deputy Chair of the Central Bank of Russia Ksenia Yudayeva claimed that Russia, like India and Brazil, had entered "stagflation," as the West did in the 1970s. Their economic growth was declining, while inflation was rising. The super-commodity cycle was turning downward, which had a negative impact on many commodity producers. In this situation, monetary stimulus would be meaningless because it would not improve productivity, which was the key to progress. Meanwhile, inflationary expectations in Russia were high, and the task of the Central Bank was to reduce inflation to 4.5 percent in 2015 and 4 percent in 2016.

The obvious conclusion was most clearly expressed by Mau in his final keynote speech. It is time to move from a demand economy to a supply economy. He drew the parallels with the end of stagflation around 1980, when U.S. President Ronald Reagan and British Prime Minister Margaret Thatcher had called for an end to demand management and instead focused on supply. Indeed, Russia needs more "creative destruction," meaning both more bankruptcies and more startups.

Economic Development Minister Alexei Ulyukayev opened the forum with a daring programmatic speech. Russia now seemed stuck at an annual growth rate of no more than 2.5 percent, while the rest of the world was set to grow at 3.5 percent. He focused on two factors to boost growth. Russia's investment of 21 percent of gross domestic product needed to increase to the savings rate of 30 percent of GDP. The other factor was to promote supply by improving Russia's institutions in several ways.

Ulyukayev attacked the real problems, even if he did so in a delicate manner. Alluding to the U.S. debate about banks that "are too big to fail," he noted that "an economy cannot be based on national champions," criticizing Russia's state corporations. Last year, Ulyukayev froze their tariffs, and this year he wants to limit their rise to no more than 4.5 percent - that is, less than the inflation expected.

In this dispute lies a key reason for Russia's sharply falling growth rate in 2013. According to ordinary price theory, it makes sense to control prices of monopolies. But the managers of the country's large state corporations have been furious with Ulyukayev. They have done nothing to reduce their great inefficiency. Instead they have cut their investments, which has led to the stagnation of national investment because many obstacles hinder private investment. Given that the government cannot boost consumption as much in 2014, stagnation or falling economic activity appear likely in 2014.

A more long-term concern is the reversal of the pension reform of 2002. When the **Gaidar Forum** started, Vedomosti reported that the chief author of pension reform, Mikhail Dmitriyev, had been sacked as president of the think tank, the Center for Strategic Research, because he had opposed the destruction of the private pension funds. A natural consequence of this government decision will be less private savings and investment. Also, the development of the financial market will be impeded.

Corruption was discussed in multiple panels, but only as a low-level problem of doing business rather than as top-level larceny. The obvious solution is to discipline big state corporations, privatize them and liberalize their markets. But everyone realizes that this is not possible under the current regime, which favors economically harmful state corporations.

Russian politics are also characterized by stability or stagnation. Opposition politician Leonid Gozman had collected a panel of 10 largely liberal political pundits, including me. This group presented a surprising degree of consensus, which can be summarized as a suboptimal equilibrium. The panel expected neither liberalization nor much tighter authoritarianism.

According to the panel, the most important political events for Russia in 2013 were the Ukrainian protests, the amnesty of former Yukos CEO Mikhail Khodorkovsky and economic stagnation. The main challenges for 2014 are gradual institutional degradation and the stagnating economy. Yet only a severe external shock can shake up Russian politics in the short term. This could be Ukrainian politics or falling oil prices.

Alexei Levinson of the Levada Center, an independent polling agency, argued that the Putin regime had found a modus vivendi with society. Equally many regarded the situation as stabilization as stagnation. People did not like the regime, but they wanted their children to find good jobs in the government for their success. This was a bad time for democratic ideas, and democrats felt lonely.

Journalist Andrei Kolesnikov of Novaya Gazeta noted that the regime increases its emphasis on ideology because the state functions so poorly. Current state ideology is similar to that of former Italian authoritarian Benito Mussolini, drawing on old ideas of both tsarism and Soviet communism. It is defensive, but it reflects the views of both the elite and the population at large and contributes to stability in the short-term.

At the last session, Abel Aganbegyan, a prominent economist, summed up the situation by saying, "More factors draw down the economy than stimulate it." Indeed, the only significant positive government effort is to improve the business climate, but that will help little if nothing is done about top-level corruption or predatory state corporations.

Anders Aslund is a senior fellow at the Peterson Institute for International Economics.

HSBC Bank forecasts in a quarterly survey that Russia will hardly be able to overcome the drop in production both in 2014 and in 2015

186 слов

21 января 2014

WPS: Banking and Stock Exchange

BANEXC

Английский

HSBC estimates that the Russian economy will be unable to exceed a potential growth rate which is close to 2% in 2015. Russia's Economic Development Ministry expects that the country's GDP will increase 2.8% in 2015.

HSBC reminds that according to the official forecast, an average growth rate of Russia's economy will slow down to 2.5% over a period 2014-2030. As a result, Russia's contribution to the global economy will decrease to 3.4% by 2030 versus 4% in 2012.

"This scenario underlines the need for structural changes in the Russian economy which would speed up the growth rate by 1-2 percent," HSBC writes in the survey.

When addressing the **Gaidar Forum** the other day, Russian Economic Development Minister Alexei Ulyukaev said that the GDP growth might keep at a low rate of 2.5% until 2015.

"HSBC: Russia's Economy Not to Increase More than 2% in 2015", RBC, January 17, 2014

More Business Headlines

1,290 слов

20 января 2014

The Moscow Times

MOSTIM

Английский

Up to 20% of Russian Work in Shadow Economy, Minister Says

Up to a fifth of Russians work in a shadow economy that does not generate adequate tax payments, the country's labor minister said Friday.

"Fifteen to 20 percent of citizens" work jobs that do not provide proper tax and social security payments to the government, Maxim Topilin told the **Gaidar Forum** in Moscow.

"I believe that it is simply unfair for those who work legally and pay all their taxes to support those who shirk such responsibility," the minister said.

He called for stricter legislation as well as economic incentives to promote transparency among Russian businesses. (RIA Novosti)

Private Sector Seen as Solution to Run-Down Social Services

618 слов

20 января 2014

The Moscow Times

MOSTIM

Английский

While the need to draw private business into the provision of Russia's often dilapidated and underfunded social services is now widely recognized, a road map for doing so stirred up concern and skepticism among officials at the **Gaidar Forum** on Friday.

Economists hope that competition and private investment could spur improvements in the state's outdated education, health care and other social service infrastructure.

"It is time for us to recognize that the access of private business to the social sector is the prerequisite for rehabilitating the social sector itself," said Lev Yakobson, first deputy rector of the Higher School of Economics.

Yakobson chaired an interdepartmental task force that developed the road map over the past six months on the order of the Agency of Strategic Initiatives, a government-linked think tank.

The need to attract private businesses to health care, education and other social services was clear even before the economic crisis of 2008 to 2009, Yakobson said.

At that time, a study by the Higher School of Economics found that the government would be unable to cope with the needs of its population without the participation of private business.

It will not be easy, however. There are few government agencies prepared to work with nongovernmental institutions, and vice-versa, Yakobson said.

Furthermore, there can be no uniform solution - attitudes toward private enterprise vary in different parts of the country, as does the level of development in the private sector, he said.

To accommodate these disparities, the road map suggests supporting pilot projects in a number of regions, which could accumulate area-specific experience and function as agents of change in their territories.

However, any transfer of state functions to private enterprise could face opposition from regional governors, acting governor of the Kirov region Nikita Belykh said.

It is not yet clear who would be held responsible if there were an accident in a private business cooperating with the state to offer social services, and governors would be wary of becoming political scapegoats, Belykh said.

Officials from the Labor and Education Ministries supported the initiative but appeared skeptical about its ultimate chances of success.

One issue is that some social services are simply not profitable enough to attract private business, Deputy Minister of Labor and Social Protection Alexei Vovchenko said.

Of the 7,200 facilities across Russia that provide long-term care to invalids and the elderly, only 78 of them are privately run, and they tend to be much more expensive than their state-run alternatives, Vovchenko said.

In contrast, private business is already a major force in certain sectors of education, particularly higher professional and supplementary childhood educational programs that go beyond the baseline provided by the state.

These are the two levels of education not guaranteed to citizens under the Constitution, where private enterprise has space to make an impact, Deputy Education and Science Minister Natalya Tretyak said.

About half of higher professional education is provided by private institutions, Tretyak said.

The ministry has "already instituted a series of measures that should accelerate the development of nonstate education," including offering subsidies to state and nonstate institutions alike if they provide childhood education up to government standards.

Nonetheless, the ministry "does not expect to see a sharp increase in the involvement of nonstate entities in supplementary education," she said.

Although many questions remain, the issue has advanced considerably in just the past two years.

Previously the debate was about whether to encourage private business to enter the social sector at all, whereas now it has become a question of practicalities, participants in the discussion agreed.

Contact the author at d.damora@imedia.ru

ITAR-TASS news digest of January 18

781 слов

18 января 2014

22:01

ITAR-TASS World Service

TASS

Английский

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M O S C O W -- Young people who have past preliminary qualification tests and are heading for the final round of selection for the Y8 Russia 2014 to be held in May have stated their proposals on how to solve the problems facing G8 countries. Their action plan was presented on the final day of the **Gaidar Forum** in Moscow on Saturday, January 18.

Russian Finance Ministry projects 5 prc inflation in 2014

Itar-Tass

383 слов

18 января 2014

16:18

ITAR-TASS World Service

TASS

Английский

PETEROPAVLOVSK KAMCHATSKY, January 18 (Itar-Tass) - Russian Finance Minister Anton Siluanov said he expected inflation to be around 5 percent in 2014.

Speaking of the rouble, the minister said he would not project any downward or upward trend in its exchange rate at the moment.

"As Ministry of Finance we must always make sure that the commitments we have made in the budget are fulfilled completely," Siluanov said on Sergei Brilev’s Vesti v Subbotu (News on Saturday) television programme on January 18.

"Even if the price of oil drops to 90 U.S. dollars per barrel now or even lower, we will be able to fulfill our obligations under a three-year budget," he said.

Annual inflation in Russia will grow in the first half of 2014 but will not exceed the projected 5 percent by the end of the year, Central Bank Deputy Chair Kseniya Yudayeva said at the **Gaidar Forum** held this week.

"I think inflation will start getting back to normal in the first half and by the beginning of the second half it will go to the level that will allow us to meet the target figures by the end of the year," she said.

According to the Central Bank's forecast, inflation in 2014 will be 5 percent, but may fluctuate upward by 1.5 percent. The 4.5 percent rise in tariffs for the population planned for 2014 would not affect the Bank's inflation projections, Yudayeva said.

"Inflation acted quite surprisingly at the end of last year, and this needs to be analysed to understand the reasons. We will study and adapt our forecasts and, possibly, our policy as well," she said.

Yudayeva noted that inflation in late 2013 was "so unpredictable" that it would be hard to make precise forecasts now as to how long the inflationary surge will last. "The situation may get clearer by the end of the first quarter," she added.

At the same time, the banker believes that after a rise in the first half of the year inflation will start going down in the second half. "There will be no any major upsurge but it will still be higher," Yudayeva said, speaking about the first half of 2014.

ИТАР ТАСС

Russian young people state their position on G8 summit agenda

Itar-Tass

863 слов

18 января 2014

17:42

ITAR-TASS World Service

TASS

Английский

MOSCOW, January 18 (Itar-Tass) - Young people who have past preliminary qualification tests and are heading for the final round of selection for the Y8 Russia 2014 to be held in May have stated their proposals on how to solve the problems facing G8 countries.

Their action plan was presented on the final day of the **Gaidar Forum** in Moscow on Saturday, January 18.

The young delegates presented proposals covering four topics from the G8 Summit agenda: internationals security, assistance to international development, energy and climate, and information security.

They believe that the main problems facing the international community now are the conflict in Syria, the situation in Afghanistan and the spread of terrorism around the world.

In addition to the need to solve these problems, the candidates to the Russian delegation believe it necessary for the G8 countries to coordinate their fight against drug trafficking. They suggest, in particular, creating "security belts" around the countries that supply narcotic drugs by tightening control and using X-ray devices on their borders.

The young people also proposed introducing international electronic document management standards, determining the status of electronic currencies, delegating control over the Internet to an international organisation, and compiling a single register of extremist sites for all countries.

They also stated some ideas concerning the development of education, health care, and environmental protection.

Y8 Russia 2014 President Roman Chukov said "the 25 finalists worked in groups, each of which prepared its own proposals. Five Russian representatives will be selected by January 25 to advance these ideas at the international level."

He noted that these proposals would continue to be discussed in late February at the Krasnoyarsk Economic Forum, where the heads of foreign Y8 delegations will be invited.

Starting March 1, members of all international youth delegations will be able to discuss their proposals at a single website. "The final declaration will be drawn up and the positions of the G8 young people will be coordinated at the summit, after which the document will go to the G8 leaders," Chukov said.

He expressed hope that "the delegates will have the chance to meet with Russian President Vladimir Putin and present their proposals to Russian Sherpa Alexei Kvasov."

The first Y8 summit took place during Russia’s presidency in the Group of Eight in 2006 and was followed by similar meetings in the subsequent years. This year, it will be attended by delegations from the G8 and EU countries - 45 people all in all. They will adopt a declaration to be submitted to the G8 Sherpas.

Since 2006, the Y8 has become an official event of the Russian presidency in the Group as the youth format of the G8. Every year, experts select five most talented young people from among students and university graduates to present Russia’s position in the Y8, which this time will to be held in May 2014, where young people from the G8 countries and the European Union will try to lobby their ideas. The selected ones will then be submitted to the G8 Sherpas.

Speaking to the finalists on January 15, Kvasov said they were facing "the enormous and real task" of stating the agenda. "Based on your experience and understanding of life, you have to state something in a very concise way," he said.

"We would like this to match our presidency’s priorities," he said. "Our task is to confirm to ourselves and the world one more time that young people are a part of the world, we have common problems and that the existing disagreements are just minor nuances," the Sherpa said.

He stressed the importance of the Y8 because young people "are free of stereotypes."

The Group of Eight (G8) is an unofficial forum of the world"s major economies (Russia, the United States, Great Britain, France, Japan, Germany, Canada, and Italy, with the participation of the EU Leaders) designed to coordinate approaches to the most pressing issues of global affairs.

The G8 does not operate as an international organisation, not being based on an international treaty or having a charter or permanent secretariat. The decisions taken by the G8 are non-binding political commitments of the member states to follow the agreed logic of action in addressing specific issues.

The host country of the G8 annual summit is presiding over the forum throughout the year, coordinating the G8"s operating activities. The rotation of the G8 Presidency starts with France (last presidency in 2011), followed by the U.S., the UK, Russia, Germany, Japan, Italy, and Canada. The EU does not host summits and cannot assume presidency.

Youth 8 summits (Y8), G8 Parliament Speakers' meetings (Parliamentary 8), heads of academies of sciences, as well as representatives of the business community (Business 8) and civil society (Civil 8) are held within the G8 framework.

Russia has taken over the presidency in the Group of Eight from January 1, 2014. The main event of its presidency - the G8 summit - will be held in Sochi on June 4-5.

More than one hundred events will be held during Russia's G8 Presidency in 2014.

interfax

Interfax Russia & CIS Business and Financial Daily

21,091 слов

17 января 2014

23:54

Interfax: Russia & CIS Business and Financial Daily

DAFIR

Английский

Central Bank First Deputy Chairman Ksenia Yudayeva said at the **Gaidar Forum** on Wednesday that emerging markets, Russia included, had collided with the problem of stagflation.

interfax

Interfax Russia & CIS Energy Daily

10,432 слов

17 января 2014

20:14

Interfax: Russia & CIS Energy Daily

PEREP

Английский

MOSCOW. Jan 16 (Interfax) - Russia's Economic Development Ministry is proposing a ban on financing investment programs for natural monopolies via tariff sources, the deputy director of Russia's Federal Tariff Service, Olga Alliluyeva, said.

The Economic Development Ministry believes that only loans should go towards these programs, she said at the **Gaidar Forum** in Moscow on Thursday.

Alliluyeva said that this initiative is part of a set of proposals to lower the expenditure of natural monopolies.

"We will soon get a document from the government, the author being the Economic Development Ministry, with primary Russian Federation government measures, where there is a section cutting the spending of natural monopolies and streamlining the system of state regulation. This section concerns heat and power. The main measure involves banning the financing of investment programs with tariff sources," she said.

Credits are to be used, she said. The tariff can only involve the servicing of interest on them.

Last September, the government resolved not to index tariffs for industry and increase rates for citizens at 0.7 of the previous year's inflation in 2014. In subsequent periods, the application of the 'inflation minus' formula is to continue.

Russian President Vladimir Putin has said that companies' investment programs have to be implemented, regardless of the fact that the government has decided to freeze tariffs.

"I want to stress that all of their [infrastructural monopolies] investment programs are to be carried out in full," Putin said at a VTB Capital forum in Moscow early last October.

mena REPORT

France : Russian economy growing but further reforms needed, says OECD

422 слов

17 января 2014

Mena Report

MENREP

Английский

The Russian Federation s economy is growing, but further reforms are needed to bolster future growth, improve the business climate and strengthen innovation, according to the OECD. The OECD Economic Survey of Russia, presented by OECD Secretary-General Angel Gurría to First Deputy Prime Minister Igor Shuvalov during a special panel of the **Gaidar Forum** in Moscow today, underscores the importance of making the economy less dependent on fluctuations of world market prices for natural resources, increasing productivity, and better matching skills to jobs. It also calls on the Russian Federation to tackle inter-regional inequality, an area where progress has been slow in the last decade. The Russian economy is at a crossroads, said OECD Secretary-General Angel Gurría. It has tremendous potential but is still heavily reliant on volatile revenues from natural resources.

It would do well to invest more in infrastructure, human capital and innovation, so that larger segments of society can partake in Russia s transformation. The Survey indicates that the Russian Federation is doing well on a number of fronts but that future growth is being held back by poor governance and rule of law issues. Productivity and living standards are also still well below those of the most advanced market?oriented countries, and the speed of convergence since the crisis has stalled. Establishing a transparent, coherent and predictable business climate would help chart a path for stronger growth. The Survey urges sustained and effective anti-corruption measures, greater judicial independence, and a reduction in barriers to market entry and competition. Accelerating privatisation that is well-managed should go hand in hand with fostering a level playing field between public and private companies. The OECD encourages tackling transport bottlenecks by improving the efficiency of infrastructure spending, promoting competition in the transport sector and ensuring better policy coordination to address urban transport challenges. When it comes to innovation and integrating Russia into global value chains, the Survey recommends broad?based support for the adoption of new technologies, including those beyond the high-tech sector, particularly to improve energy efficiency. It also urges finalizing public R&D sector reform. The Russian Federation has one of the highest shares of tertiary educated population in the world, but the education system has had difficulties supplying the right mix of skills for employers. Increased educational spending should be a priority, in particular in poorer regions, and restructuring of vocational and higher education institutions should continue, improving curricula and links with business.

ИТАР ТАСС

Russland - Wirtschaft - Forum - Analyse.

296 слов

17 января 2014

21:50

ITAR-TASS German Language Service

TASSDE

Немецкий

(Erweiterte Fassung)

Prognose der Wirtschaftswissenschaftler über Wachstum russischer Wirtschaft ist zurückhaltend

Moskau, 17. Januar (ITAR-TASS) —— Die Teilnehmer des Gaidar-Forums, das in Moskau vom 15. bis zum 18. Januar diesen Jahres stattfindet, befassen sich mit der Prognostizierung des Wachstumstempos der russischen Wirtschaft.

Das **Gaidar-Forum** ist ein wichtiges Ereignis auf dem Gebiet der Wirtschaft, das in Russland jährlich auf der internationalen Ebene stattfindet. Das Forum wird seit 2010 veranstaltet in Erinnerung an den Wirtschaftswissenschaftler und den Ideologen der russischen Reformen Anfang der 90-er Jahre, Jegor Gaidar.

Also, über die Prognosen. Seinerzeit hat Winston Churchill gesagt: "Ein Politiker soll es können, hellseherisch zu verkünden, was morgen, in einer Woche, in einem Monat und in einem Jahr passiert. Und danach soll er erklären, warum das nicht passiert ist".

2008 wurde nach einer langfristigen Prognose der russischen Regierung angenommen, dass die Wirtschaft in Russland durchschnittlich um sechs Prozent jährlich steigen wird, und dass 1 Barrel Erdöl zirka 60 US-Dollar kosten wird. In der Wirklichkeit war alles umgekehrt: das Wachstumstempo ist stark gesunken, und die Ölpreise stiegen über 100 US-Dollar pro Barrel. Darüber informierte Alexej Wedew aus dem Zentrum der Strukturforschungen des Instituts für Wirtschaftspolitik namens Gaidar.

Auf dem Forum wurde ein Bericht der Organisation für Wirtschaftszusammenarbeit und Entwicklung (des sogenannten "Klubs der reichen Länder") mit Empfehlungen hinsichtlich der Wirtschaftsentwicklung in Russland vorgelegt. Der Bericht enthält viele kritische Bemerkungen, darunter die Abhängigkeit von Rohstoffressourcen, mangelhafte Investitionen in die Verkehrsinfrastruktur und uneffektive Fortbildungsprogramme für das Personal.

Auf dem Forum wurden Maßnahmen vorgeschlagen, die die russische Wirtschaft beleben können. Das sind fünfjährige Steuerferien für Unternehmer, die ihr Business im Fernost bzw. Ostsibirien eröffnen. Weiter sind das Subventionen für kleine Unternehmen, die Kreditunterstützung des mittleren Unternehmertums durch den Fonds des Nationalwohlstandes sowie andere Maßnahmen.

ИТАР ТАСС

Russland - Wirtschaft - Forum - Analyse.

200 слов

17 января 2014

21:27

ITAR-TASS German Language Service

TASSDE

Немецкий

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Moskau, 17. Januar (ITAR-TASS) —— Die Teilnehmer des Gaidar-Forums, das in Moskau vom 15. bis zum 18. Januar diesen Jahres stattfindet, befassen sich mit der Prognostizierung des Wachstumstempos der russischen Wirtschaft.

Das **Gaidar-Forum** ist ein wichtiges Ereignis auf dem Gebiet der Wirtschaft, das in Russland jährlich auf der internationalen Ebene stattfindet. Das Forum wird seit 2010 veranstaltet in Erinnerung an den Wirtschaftswissenschaftler und den Ideologen der russischen Reformen Anfang der 90-er Jahre, Jegor Gaidar.

Also, über die Prognosen. Seinerzeit hat Winston Churchill gesagt: "Ein Politiker soll es können, hellseherisch zu verkünden, was morgen, in einer Woche, in einem Monat und in einem Jahr passiert. Und danach soll er erklären, warum das nicht passiert ist".

2008 wurde nach einer langfristigen Prognose der russischen Regierung angenommen, dass die Wirtschaft in Russland durchschnittlich um sechs Prozent jährlich steigen wird, und dass 1 Barrel Erdöl zirka 60 US-Dollar kosten wird. In der Wirklichkeit war alles umgekehrt: das Wachstumstempo ist stark gesunken, und die Ölpreise stiegen über 100 US-Dollar pro Barrel. Darüber informierte Alexej Wedew aus dem Zentrum der Strukturforschungen des Instituts für Wirtschaftspolitik namens Gaidar.

interfax

Average life expectancy in Russia is 70.5 years - Topilin

74 слов

17 января 2014

17:55

Interfax: Russia & CIS Business and Financial Newswire

DAIBN

Английский

MOSCOW. Jan 17 (Interfax) - Russian Labor Minister Maxim Topilin believes that the average life expectancy in Russia will exceed seventy years according to the official statistics for 2013.

"I think we reached 70.5 years this year [in 2013]," Topilin said at the **Gaidar Forum** held in Moscow on Friday.

(Our editorial staff can be reached at eng.editors@interfax.ru)

interfax

Klepach: no stagflation in Russia, but risks remain (Part 2)

191 слов

17 января 2014

15:46

Interfax: Russia & CIS Business and Financial Newswire

DAIBN

Английский

MOSCOW. Jan 17 (Interfax) - Russia does not have stagflation right now, but the risks that it might emerge remain, Deputy Economic Development Minister Andrei Klepach said.

"I don't think it's stagflation. There are risks, perils, if economic growth continues to slow further," Klepach told journalists in Moscow on Friday.

It's too early to talk about stagflation because inflation should slow and economic growth should accelerate, Klepach said.

"Inflation should slow because the acceleration in price increases [at the end of 2013] was structural in nature, associated with food prices. For that reason, inflation will slow in future," he said.

"As for economic growth, yes, it is weak and evidently it will be weak during the first part of the year. But there is the potential for accelerating growth, perhaps not in the first quarter but later," Klepach said.

Central Bank First Deputy Chairman Ksenia Yudayeva said at the **Gaidar Forum** on Wednesday that emerging markets, Russia included, had collided with the problem of stagflation.

Russian calendar: Key events for Jan 18–20

548 слов

17 января 2014

18:02

Prime News

PRTASS

Английский

Jan 18: **Gaidar Forum** to wrap up in Moscow

Klepach: there's no stagflation in Russia

200 слов

17 января 2014

16:28

SKRIN Newswire

SKRNWS

Английский

The Russian economy faces no stagflation, but relevant risks and threats persist, deputy MED head Andrei Klepach told journalists, a Banki.ru correspondent reported.

"I think that there is no stagflation in the country. The risk or threat of stagflation does exist if the pace of economic growth in Russia continues to slow down in the future," Klepach said.

According to him, national inflation would continue to fall as faster price growth at the end of 2013 was largely driven by food factors. "The inflation rate will decelerate," the deputy minister said with confidence, adding that as regards economic growth, it is weak and will probably remain so at the onset of the year. But there is a possibility of faster growth, maybe not in the first quarter, he said.

Earlier in the week first deputy CBR chairwoman Ksenia Yudaeva noted at the **Gaidar Forum** 2014 that there are signs of stagflation in the country which, in particular, is driven by external economic factors. She pointed out that an economic slowdown in the country coupled with accelerating inflation is recorded not only in Russia, but also in some other BRICS countries. / banki.ru

Risk control is Russia's motto of G8 presidency at Sochi summit

704 слов

17 января 2014

PNA (Philippines News Agency)

PHILNA

Английский

MOSCOW, Jan. 17 -- Russia, this year's president of the group of eight leading nations of the world, will host a G8 summit in the seaside southern resort of Sochi on June 4-5 to urge its partners to shift their joint efforts from reacting to challenges to managing global risks, Russia's Sherpa at the G8 Summit, Alexei Kvasov, told the **Gaidar Forum**, a regular meeting gathering bigwigs and pundits in Moscow.

This idea is reflected in Russia's motto ' Risk Management for Sustainable Growth in a Safe World.

Russia's agenda proposes anti-drug cooperation, counter-terrorism interaction, the settlement of conflicts, efforts to manage the risks of natural calamities and man-made disasters, as well as health security.

According to Kvasov, a global poll conducted by the American Institute of Public Opinion last year showed that the five main concerns of the world's population are exactly terrorism, climate change, lack of water and food, economic crisis and civil wars in Arab countries.

Another breakthrough proposal is to introduce private-public partnership at the international level.

'Entrepreneurs are ready to work in many fields but need a G8 collective guarantee,' Kvasov said.

On January 1, Russian President Vladimir Putin urged G8 leaders to share responsibility for the world's future development and work out comprehensive ways to alleviate acute threats and risks.

'As the holder of the G8 presidency, Russia suggests that the G8 members should develop comprehensive and cooperative mechanisms to control the most critical risks,' Putin said in an address released on the official site www.g8russia.ru available from January 1.

'To define and prevent threats to global peace and foresee the looming social and political crises and eliminate the reasons is a super-task. A person who finds a solution will deserve a Nobel prize, just like Russia deserves respect for including this issue in the G8 Summit's agenda,' the chairman of the Council on Foreign and Defense Policy, Fyodor Lukyanov, said in an interview to Itar-Tass.

He believes global events are now in havoc, and major players only react to them in retrospect: 'None of the serious crises was foreseen. Nobody could foretell what would follow the Arab spring in the Middle East. Hence the toss and turn of Western countries that almost resulted in strikes at Iran.'

'However strong, the G8 countries are now unable of drawing a picture of the future world. So there is an urgent need for a methodology and a new system to forecast risks,' the expert believes.

Besides, a wider range of participants should be involved in countering challenges and threats to the global peace, including big business tycoons, Lukyanov believes.

'However rich, G8 countries are unable to implement measures to avert regional crises by themselves. For this purpose, the G8 might invite international businesses as partners and provide guarantees in order to resolve global issues of food and health security, water shortage, man-made disasters and other threats on the basis of private-public partnership,' Lukyanov, the editor-in-chief of Russia in Global Affairs magazine believes.

The expert added that G8 shifted towards the social and political agenda, while G20 summits were engaged in economic issues. 'G8 summits are not aimed at definite decisions, they are rather a form of discussing topical Eurasian issues,' Lukyanov said. 'Even so, the agenda proposed by Russia will help the participants rally closer together in the face of common threats.'

Russia received the presidency baton from Britain that held the summit in Lough Erne, Northern Ireland, last June. The previous summit in Russia was hosted by St. Petersburg in 2006.

The jubilee 40th G8 Summit in Sochi will use the facilities and infrastructure constructed for the Winter Olympics.

Putin instructed the ministries related to the issues to be discussed to place special emphasis on the non-proliferation of nuclear weapons, the fight against terrorism and drug trafficking while preparing for Russia's G8 presidency. (PNA/ITAR-TASS)

Published by HT Syndication with permission from Philippines News Agency.

The Gaidar Forum opened in Moscow on January 15 started with a telling change in the rhetoric: Prime Minister Dmitry Medvedev acknowledged officially that the slowdown of the GDP growth was caused by internal problems, Ksenia Yudaeva, First Deputy Chairman of the Bank of Russia, announced "stagflation" in the economy as a fait accompli, and First Deputy Prime Minister Igor Shuvalov de facto agreed to "a middle income trap" in the Russian economy

877 слов

17 января 2014

WPS: Banking and Stock Exchange

BANEXC

Английский

Dmitry Medvedev made a most optimistic statement. However, he had to agree to President Vladimir Putin's statement made in December that the GDP slowdown in 2013 was caused by internal reasons: a slowing-down growth of production and investment accompanied by rising inflation amid a steadily high price of oil is the result of internal problems, both structural and institutions, the Prime Minister said. Among those, he mentioned "restrictions of the labor force price which is rather high" and the underdevelopment of institutions amid quite a high level of income, which will only increase Russia's lag in competition with developing and developed countries.

However, Dmitry Medvedev is sure that these problems "are not the result of the past mistakes." "This seems to be the result of quite successful implementation of the economic policy over the past 10-12 years, which enabled our country to reach the qualitative stage at which we face challenges different in their nature and scale," he says.

A diagnosis of the Russian economy arising from the Prime Minister's words is "a middle income trap" when achieving a certain level of welfare amid a weak structure of the economy and institutions puts a cap on economic growth. Dmitry Medvedev considers the diagnosis only a "hazard", but Igor Shuvalov thinks it a fait accompli. "Even the state of depression can help more than being in the state of equilibrium for a long time. It may be very dangerous to us," Igor Shuvalov said on January 15.

Ksenia Yudaeva's speech at the **Gaidar Forum** on January 15 in the morning was even more pessimistic. She spoke about "stagflation" as an existing thing. Like "a middle income trap", stagflation is rather a descriptive and empirical term which means a combination of a quick abortion of economic growth and business activity and a jump in inflation (to high (5-10% a year) or galloping (15-20%)) and unemployment. The most vivid description of stagflation is given in the neoclassical theory for the USA and EC in the mid-1970s and early 1980s. There is no theoretical model describing stagflation precisely.

What makes the current situation different from formal stagflation is the absence of a jump in unemployment and strong devaluation trends. However, Ksenia Yudaeva spoke about stagflation in Russia in the present rather than in the future tense, and it didn't spark protest among her colleagues. The behavior of the consumer price index (CPI) and inflationary expectations in the second half of 2013 is the matter of the biggest concern of the economic part of the Russian government. The trend is still in force. On January 15, Deputy Economic Development Minister Andrei Klepach projected an increase in CPI by 0.8-0.9% in January. Rosstat's review of prices for two weeks of January published same day pointed to an increase by 0.3%. The highest inflationary expectations at the year-end (an increase in CPI by 13% in 2013) are a purely Russian feature, but amid the Bank of Russia's strict monetary policy in case of further capital outflow and a more or less stable exchange rate of the ruble in real terms, a decline in inflation to 4-4.5% is a matter of months. The Bank of Russia's official stance is that stagflation is the reality.

Dmitry Medvedev was satisfied with the results of the first day of the forum. He admitted that he arrives at many events of this kind in a pessimistic mood, but the estimate of the Russian situation announced by Jose Angel Gurria, OECD Secretary General, "inspired" him with "optimism". "Even the crisis in Russia is the best one as my colleague Mr.Gurria said," said the Russian Prime Minister.

The estimate made by Russian Economic Development Minister Alexei Ulyukaev was somewhat outside the general mood: the observed trends are not a crisis, but a transition to a different model of economic development (this is an explanation for both "a middle income trap" and "stagflation" in a number of models). It is obvious that all speakers at the opening of the **Gaidar Forum** do have reasons to be too pessimistic: for all those involved in the discussion of domestic policy in the years 2013-2014, a grave crisis is nearly the only means to declare the need of deeper structural and even institutional reforms than it is considered politically acceptable in the

Kremlin. The problem is that the Economic Development Ministry prefers to show only future possible strengths of the new model of development to which Russia is very likely to move.

Dmitry Butrin, Alexei Shapovalov "Economists Do Their Best to Scare", Kommersant, No.4, January 16, 2014, p.3; Evgeny Novikov, Yulia Sinyaeva, Alina Yevstigneeva "Nobody Knows about a Crisis", RBC daily, No.4, January 16, 2014, p.1

Wirtschaft - OECD - Russland - Stagflation.

158 слов

17 января 2014

13:22

ITAR-TASS German Language Service

TASSDE

Немецкий

(Zwei Teile - Teil 2)

In diesem Kontext sei es zu erinnern, dass die erste stellvertretende Vorsitzende der Zentralbank Russlands, Xenia Judajewa, am Mittwoch auf dem in Moskau stattfindenden **Gaidar-Forum** bemerkt hat: "In einer ganzen Reihe von Entwicklungsländern einschließlich Russlands gibt es Probleme im Zusammenhang mit der Stagflation, mit der Kombination aus einer Verlangsamung des Wirtschaftswachstums und eine Erhöhung der Inflationsrate. Diese Tendenz besteht nicht nur in Russland, sondern auch in Indien, Brasilien, anderen Ländern."

"Das ist eine Herausforderung des vorigen Jahres. Es gilt sie zu bewerten und auf dieser Basis eine Strategie der Wirtschaftspolitik zu erarbeiten", unterstrich die Zentralbank- Vizechefin.

Der Minister für Wirtschaftsentwicklung Russlands, Alexej Uljukajew, kommentierte diese Äußerungen wie folgt: "Die Frage, ob das Wort 'Stagflation' hier richtig ist, ist nicht so wichtig. Im Großen und Ganzen bin ich damit einverstanden. Man kann sagen, dass eine hohe Inflationsrate und ein langsames Wirtschaftswachstum, wenn sie gleichzeitig auftreten, 'Stagflation' genannt werden können."

РосБизнесКонсалтинг

Unreported employment sized up at 15-20%

206 слов

17 января 2014

RosBusinessConsulting

ROSNEW

Английский

The Labor and Social Protection Ministry estimates the unreported employment at 15-20% of all the employed, Labor Minister Maxim Topilin said at the **Gaidar Forum**. "According to our data, about 15-20% of Russians work illegally, that is to say that their incomes are impossible to track or tax," he said. The minster identified this group of employees as a 'key resource' for boosting pension and tax funds.

"I believe it to be unfair that those who work legally should carry the burden and provide for those who evade such responsibility," Topilin said, stressing the necessity of bringing this group into the light.

Meanwhile, Deputy Prime Minister Olga Golodets said there were no signs of unemployment growth in Russia. "We monitor the situation and see no worrying signs," she said. According to her, the job offer reached 1.8m jobs on the labor market, whereas earlier the figure stood at 1.5m. "Hopefully, the trend will remain unchanged," she said, adding that if unemployment begins to grow, the government is ready to address the issue. "A reserve fund has been established and special measures have been developed so that we are able to stabilize the environment," she concluded.

interfax

Russian political and economic calendar: January 17

83 слов

17 января 2014

08:00

Interfax: Russia & CIS Business and Financial Newswire

DAIBN

Английский

MOSCOW. Jan 17 (Interfax) - The political and economic calendar in Russia for January 17

is as follows:

*** **Gaidar Forum** 2014 to take place on Jan 15-18 at 9:30 a.m.

Phone: +7 (499) 956-00-56, http://www.gaidarforum.ru/ru/accreditation.php

interfax

Important fuel and energy sector events on January 17

55 слов

17 января 2014

08:00

Interfax: Russia & CIS Energy Newswire

DAIPER

Английский

*** EU Commissioner for Energy Cunther Oettinger to meet with Russian Energy Minister Alexander Novak in Moscow.

*** **Gaidar Forum** 2014 to take place on Jan 16-18 at 9:30 a.m.

Phone: +7 (499) 956-00-56, http://www.gaidarforum.ru/ru/accreditation.php

More Business Headlines

578 слов

17 января 2014

The Moscow Times

MOSTIM

Английский

World Bank Recommends Balancing Tax Burden

Russia should reduce the tax burden for business and expand its tax base, said Augusto Lopez-Claros, head of the World Bank's department of global indicators and analysis, during a presentation at the **Gaidar Forum** in Moscow on Thursday.

"We look at the overall tax burden on the economy," Lopez-Carlos said at the event organized and hosted by the Presidential Academy of National Economy and Public Administration. "In Russia, the overall rate is significantly high. By our methodology, it is about 50.7 percent."

If Russia increased the tax base and improved collections it could bring down the overall burden, he said.

Companies in countries with a high overall tax burden look for ways to avoid taxes, so the government must have a policy that optimizes the interests of business and the state, he said. (MT)

What the Papers Say, Jan. 16, 2014

2,419 слов

17 января 2014

The Moscow Times

MOSTIM

Английский

RBK Daily

Yulia Sinyayeva report "No-one knows about crisis" looks at the economic situation in Russia and at discussions at the **Gaidar Forum** on Jan. 15. Federal officials acknowledge problems in the economy, but do not speak about them, article says; p 1 (650 words).

Natural Gas Seen as Antidote to Warming

481 слов

17 января 2014

The Moscow Times

MOSTIM

Английский

As a major exporter of fossil fuels, Russia may seem an unlikely candidate for global environmental champion, but macro-economic experts believe the country can play a vital role in reducing carbon emissions and the impact of climate change.

This uncommon view of the country's potential to support ecological improvement was voiced during a panel discussion at the **Gaidar Forum** taking place in Moscow this week, which is organized and hosted by the Presidential Academy of National Economy and Public Administration.

It is precisely thanks to its importance in the natural resources sector that Russia can shift energy use in the right direction, said Jeffrey Sachs, economist and director at Columbia University's Earth Institute.

"If Russia can sell natural gas plentifully, if it can sell nuclear power plentifully, and if it will keep its coal under the ground and encourage the U.S. and China to keep their coal under the ground, we actually have a path to climate stabilization," Sachs said.

Coal is the worst fossil fuel in terms of environmental impact, while natural gas offers a cleaner alternative, releasing less carbon than either coal or oil. This will be vital in the transition to a sustainable energy economy over the next 40 years, he added.

Sachs particularly urged Russia to expand its exports of natural gas to China, by far the world's largest consumer of coal but increasingly a destination of Russian oil and gas exports.

Russia is already a leader in certain areas of climate protection, including forest fire response and successful reduction of gas flaring in some regions of the country, said Rachel Kyte, formerly vice president for sustainable development at the World Bank.

But there are other areas where Russia must lead - specifically, in fighting to protect the circumpolar permafrost, about 70 percent of which is located in Russia, she said.

The release of even a small part of the methane contained in the permafrost threatens to undo any progress made in the struggle against climate change, Kyte said.

The melting of the permafrost poses a significant danger to the population living in the area.

Collapsing ground has already damaged buildings and infrastructure in the city of Yakutsk, and the Emergency Situations Ministry estimated in 2010 that a quarter of housing in the Far North could be wiped out by 2030, Kyte said.

Russia has already seen substantial temperature increases - from 2 to 3 degrees Celsius over the last 150 years, according to the Russian national hydrometerological service.

Over that same period, the increase in temperate worldwide averaged between 0.7 and 0.8 degrees Celsius.

While climbing temperatures could seem a boon to Russians weary of long, cold winters, "the adverse effects include: windstorms, heat waves, floods, forest fires, and melting of the permafrost," Kyte said.

Contact the author at d.damora@imedia.ru

Global Experts See Role for Small Players in Big Business

806 слов

17 января 2014

The Moscow Times

MOSTIM

Английский

Despite the transformation of Russia by its natural resources sector, red tape and governmental capriciousness will retard further growth, regional investment and any semblance of a competitive environment, executives and economists said at this week's **Gaidar Forum** in Moscow.

The money and enthusiasm of small private companies could also fuel high-risk projects such as shale oil and gas exploration, as they did in other countries, said participants in the event, which is organized and hosted by the Presidential Academy of National Economy and Public Administration.

The shale oil and gas revolution in the U.S. has resulted in a 50 percent increase in hydrocarbon extraction in the country over the last 5 years, said Philip Vorobyov, commercial director at JKX Oil & Gas. "This means a million new working places were created with two to three million more expected. $120 billion was invested in 2012 alone, contributing as much as $450 billion to the country's GDP each year," Vorobyov said, adding that this is the growth that Russia could take as a model.

According to a report released this week by BP, one of the world's largest oil firms, shale oil production will take off in Russia, rising to production levels of 800,000 barrels per day by 2035.

One of the reasons for the hydrocarbon miracle in the U.S. was an army of small companies who came to be pioneers in shale oil and gas exploration and then stayed in the field, Vorobyov said.

According to JKX, large corporations extract less than 40 percent of the oil in the U.S. This figure is even less for shale oil exploration - only 15 percent is done by the majors. There are in total more than 15,000 oil companies in the country.

In Russia, the 10 biggest companies account for 90 percent of all oil production and the number of small companies is decreasing.

"This number is so small because there is a lack of competition. We fully support the idea that competition in the sector needs to grow," Andrei Gaidamak, vice president of LUKoil, said on the sidelines of the forum. He did not say how this goal might be achieved.

Room for Small Players

At the same time the potential for small companies in the sector is quite high, JKX's Vorobyov said. "About 16 percent of all oil fields in Russia are considered small and are not being developed," he said.

One of the roots of the problem of why small companies are not active on the oil market in Russia, Vorobyov said, is excessive administrative barriers resulting in difficulties with licensing and obtaining drilling permission.

It is not such a big problem for large corporations, which employ whole departments whose task is to solve issues with the authorities on different levels, the executive said.

Administrative and regulatory challenges have deterred investors from other resource-oriented sectors, such as the mining industry.

Fraser institute, a Canadian think tank releases an annual report on the attractiveness of countries' mining sectors to foreign investment, based on a survey of mining executives. Russia routinely ranks among the countries with the highest levels of disincentives to business activity due to uncertainty concerning the administration and enforcement of regulations. In the latest report the country was rated at the same level as Niger, Kazakhstan and French Guiana in this category.

Institution as Barrier

"Bureaucracy and an often inconsistent myriad of regulations is an institutional framework that in itself is a barrier, especially to foreign investment and to economic growth," said Lou Naumovsky, vice president of Kinross Gold, a Canadian gold mining company, which operates a gold mine in Russia's Far North.

One example of overregulation is the so-called strategic gold reserve. Today, a gold field containing more than 50 metric tons of the precious metal in Russia is labeled strategic.

"A foreign investor finding a strategic gold deposit runs the risk of having it confiscated by the government with no explanation or compensation," the Kinross executive said. "Changing this limit alone could boost foreign investment."

At the same time Russia has the opportunity to foster greater exploration investment in its mineral industry, Naumovsky said, especially in the Far East, which has been declared a priority region for development by the government.

"Russia could rival the global leader in mineral exploration - Canada - and generate $1.6 billion to $2 billion of mineral exploration investments per year," Naumovsky said.

But this requires the regulatory reforms the miners are asking for. Kinross has been very successful in Russia but other foreign mining companies, interested in potash production for example, have failed with their investment plans due barriers similar to the strategic designation issue, Naumovsky added.

Contact the author at a.panin@imedia.ru

Economy

Russia: Russian economy stable despite concerns over slowdown: Medvedev

228 слов

17 января 2014

Thai News Service

THAINS

Английский

Section: Economy - Russian economy has been stable despite its stagnated growth, Prime Minister Dmitry Medvedev said Wednesday.

"Judging by formal criteria, the situation looks quite stable: the economy is growing, although at sluggish pace, the budget has been balanced out, unemployment is moderate, inflation is under control," Medvedev told the Fifth **Gaidar Forum** here.

Meanwhile, Medvedev added that quarterly economic growth in 2010-2012 stood at 4.4 percent, compared to 1.2 percent in second and third quarters of 2013. "There's no denying that the dynamic of our development is alarming," Medvedev admitted.

He said the current problems were resulted from successful economic policy of the last decade, not from its mistakes.

"That (policy) let our country make a leap forward to a qualitatively new level where we face absolutely different challenges, by nature and by scale," said the prime minister.

The slowdown of the Russian economy is due primarily to the structural and institutional constraints that do not allow the country to move to a fundamentally new level of development, he added.

In December, in his annual address to the nation, Russian President Vladimir Putin also blamed domestic factors for the country's economic slowdown. The president demanded a balance between industrial growth and environmental protection, and slammed low labor productivity in the country. - PNA

Natural Gas Seen as Antidote to Warming

The Moscow Times, 23:00, 16 января 2014, 503 слов, (Английский)

Jeffrey Sachs (second from the right) and Rachel Kyte (third from the right) at the Gaidar Forum.

As a major exporter of fossil fuels, Russia may seem an unlikely candidate for global environmental champion, but macro-economic experts ...

Russia to propose open data initiatives

444 слов

16 января 2014

PNA (Philippines News Agency)

PHILNA

Английский

The **Gaidar Forum**, which this year is being held on January 15-18, is one of the major annual international scientific economic conferences in Russia. The forum was established in 2010 in memory of Yegor Gaidar, a leading Russian economist and architect of Russia's reforms of the early 1990s, who died in 2009.

The 2014 forum is dedicated to sustainable development. Entitled Russia and the World: Sustainable Development, the event is focusing on such top priority issues as economic growth in the context of global transformations, its potential and effective management and risks associated with innovative entrepreneurship and resource-based economies. (PNA/ITAR-TASS)

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Russian economy stable despite concerns over slowdown: Medvedev

259 слов

16 января 2014

PNA (Philippines News Agency)

PHILNA

Английский

MOSCOW, Jan. 16 -- Russian economy has been stable despite its stagnated growth, Prime Minister Dmitry Medvedev said Wednesday.

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In December, in his annual address to the nation, Russian President Vladimir Putin also blamed domestic factors for the country's economic slowdown. The president demanded a balance between industrial growth and environmental protection, and slammed low labor productivity in the country.(PNA/Xinhua)

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Interfax Russia & CIS Business and Financial Daily

22,276 слов

16 января 2014

23:57

Interfax: Russia & CIS Business and Financial Daily

DAFIR

Английский

Fiscal rule

Maintaining the fiscal rule that limits spending of oil and gas revenues will not allow Russia to achieve economic growth rates of more than 3% per year, Andrei Klepach believes.

Finance Minister Anton Siluanov said at the **Gaidar Forum** on Wednesday that the fiscal rule needs to be maintained, while Economic Development Minister Alexei Ulyukayev said the rule needs to be discussed but not changed in the near future.

"We should come down to being utterly honest and then say: yes, we are preserving the fiscal rule, but then we need to acknowledge that we won't have high growth rates given the current global situation. The growth rates that we might have are 2-3%," Klepach said.

He said that citing the level of development of institutions in this regard is not quite correct. There are the examples of Europe or Japan, where institutions are better than in Russia, but Europe had a recession and Japan's GDP has not been growing in recent years.

"Therefore, institutions in and of themselves are needed, no one's arguing with this. But there isn't a general rule here, their contribution to economic growth can be close to zero, they can even hinder economic growth," Klepach said. "Therefore, something else is needed here besides this," he added.

"If we're being honest and consistent, we need to understand what obligations we are assuming [and] which not," Klepach said.

"We have the president's decrees. Then let's honestly acknowledge that we will not be able to carry out a certain part of the decrees, not in regard to education, not in regard to healthcare," Klepach said.

He said that "either we should acknowledge that we can't afford free, high quality healthcare, or we should carry out reforms, spend money, but then it needs to be factored into the budget, and then we need to look at what kind of budget we'll get - whether there will be a deficit of 0.5% of GDP or 1%, or 1.5% of GDP."

"Otherwise it starts to look like the situation that, according to my grandfather's recollections, there was at the end of 1941 - beginning of 1942: don't give out bullets, but take the hill," Klepach said.

"In principle, we are essentially, in beginning reforms, carrying them out in approximately the same manner," Klepach said, remarking that government programs are approved but there is no money for them in the budget.

"We actually have a serious imbalance between monetary policy, fiscal policy and the policy of growth, policy of development and reform of given sectors," Klepach said.

He said "they could also converge at the stage of low growth rates," but "in this sense, the most stable being is altogether a dead man" as he "doesn't move and can't fall."

MOSCOW. Jan 16 (Interfax) - Military-technological and energy cooperation with Jordan has a good potential, Russian President Vladimir Putin said.

"We maintain intensive contacts with the administration of that country [Jordan] and, personally, with King Abdallah II. We see vast prospects for military-technological and energy cooperation," Putin said while receiving credentials from foreign ambassadors.

MOSCOW. Jan 16 (Interfax) - Russia's Economic Development Ministry is proposing a ban on financing investment programs for natural monopolies via tariff sources, the deputy director of Russia's Federal Tariff Service, Olga Alliluyeva, said.

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Alliluyeva said that this initiative is part of a set of proposals to lower the expenditure of natural monopolies.

"We will soon get a document from the government, the author being the Economic Development Ministry, with primary Russian Federation government measures, where there is a section cutting the spending of natural monopolies and streamlining the system of state regulation. This section concerns heat and power. The main measure involves banning the financing of investment programs with tariff sources," she said.

Credits are to be used, she said. The tariff can only involve the servicing of interest on them.

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"We achieved our target of 50 billion rubles in 2013," he said. "This is our preliminary estimate and the final evaluation will be given by Rosstat, probably in April-May," he said.

It will not be easy for Rusnano to achieve its targets in 2014 and in later years, but the company hopes it can do so, Chubais said.

Rusnano portfolio companies posted sales of 1 billion rubles in 2011. This climbed to 12.5 billion in 2012. The subsidiaries should earn at least 100 billion rubles in 2014 and 300 billion in 2015. Sales at nanotechnology companies in which Rusnano does not have a share should reach at least 600 billion rubles.

Meanwhile the Rusnano Management Company may begin its work in February 2014, Chubais said.

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According to Rusnano strategy, Rusnano management should this year buy 10% of the management company and a strategic investor, attracted for the formation of the first investment fund, another 10%.

interfax

Russia political and economic calendar: January 17 - February 14

433 слов

16 января 2014

21:21

Interfax: Russia & CIS Business and Financial Newswire

DAIBN

Английский

Date

Event Time

Venue

Additional information

17.01.14 **Gaidar Forum** 2014 to take place on Jan 15-18. 9:30 a.m.

Phone: +7 (499) 956-00-56, http://www.gaidarforum.ru/ru/accreditation.php

Russian economy growing but further reforms needed - OECD

Investment Europe, 14:10, 16 января 2014, 607 слов, (Английский)

The Russian Federation's economy is growing, but further reforms are needed to bolster future growth, improve the business climate and strengthen innovation, according to the Organisation for Economic Co-operation and Development (OECD).

Events due in Moscow, Russia, CIS and Baltic countries on Friday, January 17, 2014

447 слов

16 января 2014

21:03

Interfax: Russia & CIS Announcements

RUSANN

Английский

Events due at National Economy Academy (82, Vernadskogo prospekt) as part of **Gaidar Forum**:

Noon Panel discussion

Subject: State's strategic initiative. Businesses' broader access to social sphere

Participants: Healthcare Minister V. Skvortsova, Labor and Social Security Minister M. Topilin and others

interfax

Econ Ministry in favor of banning financing via tariffs for monopoly investment programs (Part 3)

272 слов

16 января 2014

20:52

Interfax: Russia & CIS Energy Newswire

DAIPER

Английский

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Alliluyeva said that this initiative is part of a set of proposals to lower the expenditure of natural monopolies.

"We will soon get a document from the government, the author being the Economic Development Ministry, with primary Russian Federation government measures, where there is a section cutting the spending of natural monopolies and streamlining the system of state regulation. This section concerns heat and power. The main measure involves banning the financing of investment programs with tariff sources," she said.

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interfax

Econ Ministry in favor of banning financing via tariffs for monopoly investment programs (Part 2)

206 слов

16 января 2014

20:51

Interfax: Russia & CIS Energy Newswire

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interfax

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272 слов

16 января 2014

20:50

Interfax: Russia & CIS Business and Financial Newswire

DAIBN

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Interfax Russia & CIS Energy Daily

7,162 слов

16 января 2014

20:06

Interfax: Russia & CIS Energy Daily

PEREP

Английский

Gaidar Forum 2014 to take place on Jan 16-18 at 9:30 a.m.

Phone: +7 (499) 956-00-56,

Rusnano management to buy management co shares on strategic investor terms

250 слов

16 января 2014

20:19

Interfax: Russia & CIS Business and Financial Newswire

DAIBN

Английский

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interfax

Rusnano subsidiaries produce 50 bln rubles worth of nanotechnology in 2013

176 слов

16 января 2014

20:18

Interfax: Russia & CIS Business and Financial Newswire

DAIBN

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interfax

Econ Ministry in favor of banning financing via tariffs for monopoly investment programs (Part 2)

206 слов

16 января 2014

20:42

Interfax: Russia & CIS Business and Financial Newswire

DAIBN

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Econ Ministry in favor of banning financing via tariffs for monopoly investment programs

106 слов

16 января 2014

19:53

Interfax: Russia & CIS Business and Financial Newswire

DAIBN

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19:53

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International

Ekonomi Rusia Stabil Meski Ada Kekhawatiran Perlambatan

207 слов

16 января 2014

Investor Daily

JGINVD

Индонезийский

MOSCOW-Ekonomi Rusia telah berkembang stabil meskipun pertumbuhannya mengalami stagnasi, Perdana Menteri Dmitry Medvedev mengatakan pada Rabu.

"Dinilai oleh kriteria formal, situasi terlihat cukup stabil: ekonomi tumbuh, meskipun pada kecepatan lambat, anggaran telah berimbang, pengangguran moderat, dan inflasi terkendali," kata Medvedev kepada "Fifth **Gaidar Forum**" di Moskow.

Sementara itu, Medvedev menambahkan bahwa pertumbuhan ekonomi kuartalan pada 2010-2012 mencapai 4,4 persen, dibandingkan dengan 1,2 persen pada kuartal kedua dan ketiga 2013. "Tidak ada yang menyangkal bahwa dinamika pembangunan kita ini mengkhawatirkan," Medvedev mengakui.

Dia mengatakan masalah saat ini hasilkan dari kebijakan ekonomi yang sukses pada dasawarsa terakhir, bukan dari kesalahan.

"Itu (kebijakan) membiarkan negara kita membuat lompatan maju ke tingkat kualitatif baru di mana kita menghadapi tantangan yang benar-benar berbeda, secara alami dan secara besaran," kata perdana menteri.

Perlambatan ekonomi Rusia terutama disebabkan kendala struktural dan institusional yang tidak memungkinkan negara untuk bergerak ke sebuah tingkat fundamental baru pada pembangunan, tambahnya.

Pada Desember, dalam pidato tahunan kepada seluruh bangsa negara itu, Presiden Rusia Vladimir Putin juga menyalahkan faktor-faktor domestik untuk perlambatan ekonomi negara itu.

Presiden menuntut keseimbangan antara pertumbuhan industri dan perlindungan lingkungan, dan menghempaskan produktivitas tenaga kerja yang rendah di negeri itu.(ant/hrb)

ИТАР ТАСС

16/1 Tass

172 слов

16 января 2014

17:32

ITAR-TASS World Service

TASS

Английский

.Russia’s score in WB rating "modest" against its economic potential.

16/1 Tass

MOSCOW, January 16 (Itar-Tass) - Russia has a very modest position in the World Bank’s rating, given its economic potential and the GDP, believes Russian lower house, State Duma’s speaker Sergey Naryshkin said Thursday.

"Over the last two years Russia has moved 28 notches up and still, I should say, has a very modest score as compared to Russia’s economic potential and GDP produced by the Russian economy," Naryshkin said.

Speaking to the annual economic **Gaidar forum**, he said President Putin’s decree on the long-term economic policy signed in May 2012 stated the WB’s ranking was one of the indicators of Russia’s economic dynamics. He said Russia was to get through to 50th by 2015 and to rise to 20th by 2018.

"We see a trend. This trend shows that if the authorities and society unite and set the right target, this target is quite achievable," he said.

ИТАР ТАСС

Russia plans no counter-cyclic tariffs on natural monopolies within 3-5 years

Itar-Tass

201 слов

16 января 2014

16:27

ITAR-TASS World Service

TASS

Английский

MOSCOW, January 16 (Itar-Tass) - Russia has no plans to use counter-cyclic tariffs on services of natural monopolies within the next three-five years, Deputy Economic Development Minister Sergei Belyakov told reporters on the sidelines of the **Gaidar Forum** on Thursday.

"I would not speak of counter-cyclic tariffs," he said. "We have defined a formula to set tariffs for 2014. All of them will not change as compared to those in 2013. In the next three-five years depending on a sphere we will set tariffs at the level of last year’s inflation and by a formula, the inflation rate multiplied by 0.7, for some tariffs."

Deputy Economic Development Minister Andrei Klepach said earlier the mid-term tariffs for monopolies for five years should be developed by April 2014.

"We have the task to develop long-term tariffs for five years, these issues are being studied," he said. "A decision should be taken in compliance with the government’s plans and schedule in April."

Economic Development Minister Alexei Ulyukayev said his ministry was working on a formula for calculating counter-cyclic tariffs.

Important fuel and energy sector events on January 17

55 слов

16 января 2014

17:20

Interfax: Russia & CIS Energy Newswire

DAIPER

Английский

*** EU Commissioner for Energy Cunther Oettinger to meet with Russian Energy Minister Alexander Novak in Moscow.

*** **Gaidar Forum** 2014 to take place on Jan 16-18 at 9:30 a.m.

Phone: +7 (499) 956-00-56, http://www.gaidarforum.ru/ru/accreditation.php

Rusnano Management Company set to begin functioning in February - Chubais

194 слов

16 января 2014

17:37

Interfax: Russia & CIS Business and Financial Newswire

DAIBN

Английский

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Chubais said the strategic partners for creating the first investment fund had already been settled on and that intensive negotiations with them were underway. He declined to say who they were.

ИТАР ТАСС

16/1 Tass

689 слов

16 января 2014

15:48

ITAR-TASS World Service

TASS

Английский

.Risk control - Russia’s motto of G8 presidency at Sochi summit.

16/1 Tass

By Itar-Tass World Service writer Tamara Zamyatina

MOSCOW, January 16 (Itar-Tass) - Russia, this year"s president of the group of eight leading nations of the world, will host a G8 summit in the seaside southern resort of Sochi on June 4-5 to urge its partners to shift their joint efforts from reacting to challenges to managing global risks, Russia"s sherpa at the G8 Summit, Aleksey Kvasov, told the **Gaidar Forum**, a regular meeting gathering bigwigs and pundits in Moscow. This idea is reflected in Russia’s motto - Risk Management for Sustainable Growth in a Safe World.

Russia’s agenda proposes anti-drug cooperation, counter-terrorism interaction, the settlement of conflicts, efforts to manage the risks of natural calamities and man-made disasters, as well as health security. According to Kvasov, a global poll conducted by the American Institute of Public Opinion (founded by George Gallup) last year showed that the five main concerns of the world’s population are exactly terrorism, climate change, lack of water and food, economic crisis and civil wars in Arab countries.

Another breakthrough proposal is to introduce private-public partnership at the international level. "Entrepreneurs are ready to work in many fields but need a G8 collective guarantee," Kvasov said.

On January 1 Russian President Vladimir Putin urged G8 leaders to share responsibility for the world’s future development and work out comprehensive ways to alleviate acute threats and risks.

"As the holder of the G8 presidency, Russia suggests that the G8 members should develop comprehensive and cooperative mechanisms to control the most critical risks," Putin said in an address released on the official site www.g8russia.ru available from January 1.

"To define and prevent threats to global peace and foresee the looming social and political crises and eliminate the reasons is a super-task. A person who finds a solution will deserve a Nobel prize, just like Russia deserves respect for including this issue in the G8 Summit's agenda," the chairman of the Council on Foreign and Defence Policy, Fyodor Lukyanov, said in an interview to Itar-Tass.

He believes global events are now in havoc, and major players only react to them in restrospect: "None of the serious crises was foreseen. Nobody could foretell what would follow the Arab spring in the Middle East. Hence the toss and turn of Western countries that almost resulted in strikes at Iran."

"However strong, the G8 countries are now unable of drawing a picture of the future world. So there is an urgent need for a methodology and a new system to forecast risks," the expert believes.

Besides, a wider range of participants should be involved in countering challenges and threats to the global peace, including big business tycoons, Lukyanov believes.

"However rich, G8 countries are unable to implement measures to avert regional crises by themselves. For this purpose, the G8 might invite international businesses as partners and provide guarantees in order to resolve global issues of food and health security, water shortage, man-made disasters and other threats on the basis of private-public partnership," Lukyanov, the editor-in-chief of Russia in Global Affairs magazine believes.

The expert added that G8 shifted towards the social and political agenda, while G20 summits were engaged in economic issues. "G8 summits are not aimed at definite decisions, they are rather a form of discussing topical Eurasian issues," Lukyanov said. "Even so, the agenda proposed by Russia will help the participants rally closer together in the face of common threats."

Russia received the presidency baton from Britain that held the summit in Lough Erne, Northern Ireland, last June. The previous summit in Russia was hosted by St. Petersburg in 2006.

The jubilee 40th G8 Summit in Sochi will use the facilities and infrastructure constructed for the Winter Olympics.

Putin instructed the ministries related to the issues to be discussed to place special emphasis on the non-proliferation of nuclear weapons, the fight against terrorism and drug trafficking while preparing for Russia's G8 presidency.

Russian calendar: Key events for Jan 17

444 слов

16 января 2014

17:06

Prime News

PRTASS

Английский

Gaidar Forum to continue in Moscow, until January 18

OECD to present report on Russia's economy

Yesterday in Brief for January 16, 2014

2,627 слов

16 января 2014

14:58

Interfax: Russia & CIS General Newswire

DANWS

Английский

*** RUSSIAN ECONOMY NOT TO GROW MORE THAN 2.5% IN 2014-2015 - ULYUKAYEV

The Russian economy will not grow more than 2.5% in 2014-2015 and the same could apply to the years that follow, Economic Development Minister Alexei Ulyukayev said at the **Gaidar Forum**.

"For the first time we find ourselves in an anti-phase [against global economic growth], when the world will be growing 3.5% and we'll be growing 2.5% at best. That applies to 2013, 2014, 2015 and, possibly, the years that follow," Ulyukayev said.

*** STATE SHARE OF RUSSIAN ECONOMY SHOULD SHRINK TO 25% BY 2020 - SHUVALOV

The Russian government will sell off state companies as soon as good offers come up, but the state's share of the country's economy should shrink to 25% by 2020, First Deputy Prime Minister Igor Shuvalov said.

"We mean that, of course, by the end of this political cycle we need to strive to have no more than a quarter of the economy controlled by the state," Shuvalov said at the **Gaidar Forum** on Wednesday.

*** RUSSIA HAD 2013 FEDERAL BUDGET DEFICIT OF 0.5% OF GDP - SILUANOV

MOSCOW. Jan 15 (Interfax) - Russia ended last year with a federal budget deficit amounting to 0.5% of GDP, Finance Minister Anton Siluanov said during the **Gaidar Forum** in Moscow on Wednesday.

"We fulfilled all our plans, fulfilled the budget, we over-fulfilled revenue compared with adjusted data. Our deficit was lower than planned at 0.5% of GDP. While we planned 0.8%," Siluanov said.

*** RUSSIAN ECONOMY FACING STAGFLATION - YUDAYEVA

The Russian economy has run into the problem of stagflation and the degree of risk it represents must be appraised and policy set accordingly, Central Bank First Deputy Chairman Ksenia Yudayeva said.

"A whole series of emerging market counties, including Russia, can speak of the problem of stagflation. That is, of a sharp slowdown in economic growth accompanied by a spike in inflation," Yudayeva said at the **Gaidar Forum** in Moscow on Wednesday.

interfax

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*** RUSSIA MIGHT LEND PORTION OF $9 BLN IN SDR TO UKRAINE - SILUANOV

Russia is ready to provide a portion of its IMF special drawing rights (SDR) to Ukraine as part of its $15 billion assistance package to that country, Finance Minister Anton Siluanov.

"Russia has about $9 billion in the form of SDR. They can be loaned to other countries that need support. One country lending SDR to another is an available practice," Siluanov told the Rossiya 24 television network.

*** RUSSIAN ECONOMY FACING STAGFLATION - YUDAYEVA

The Russian economy has run into the problem of stagflation and the degree of risk it represents must be appraised and policy set accordingly, Central Bank First Deputy Chairman Ksenia Yudayeva said.

"A whole series of emerging market counties, including Russia, can speak of the problem of stagflation. That is, of a sharp slowdown in economic growth accompanied by a spike in inflation," Yudayeva said at the **Gaidar Forum** in Moscow on Wednesday.

The federal budget deficit reached 0.5% of GDP in 2013 versus 0.8% expected, Russian Finance Minister Anton Siluanov said at the 5th Gaidar Forum adding that the Ministry of Finance even overfulfilled the revenue execution as compared with updates

109 слов

16 января 2014

WPS: Banking and Stock Exchange

BANEXC

Английский

Anton Siluanov said that the non-oil and gas deficit reached 10.2% of GDP in 2013 versus 9.7% expected. "This deficit is at rather a high level. Our objective is to reduce it to 5-6% within a few years," the minister added.

"Ministry of Finance: Federal Budget Deficit Is 0.5% of GDP in 2013 versus 0.8% Expected", Quote.rbc.ru, January 15, 2014

Russian economy growing but further reforms needed - OECD

Viola Caon Viola Caon

610 слов

16 января 2014

Investment Europe

INVEUR

Английский

The Russian Federation's economy is growing, but further reforms are needed to bolster future growth, improve the business climate and strengthen innovation, according to the Organisation for Economic Co-operation and Development (OECD).

The OECD Economic Survey of Russia, presented by OECD Secretary-General Angel Gurría to First Deputy Prime Minister Igor Shuvalov during a special panel of the **Gaidar Forum** in Moscow today, underscores the importance of making the economy less dependent on fluctuations of world market prices for natural resources, increasing productivity, and better matching skills to jobs.

It also calls on the Russian Federation to tackle inter-regional inequality, an area where progress has been slow in the last decade.

"The Russian economy is at a crossroads," said OECD Secretary-General Angel Gurría. "It has tremendous potential but is still heavily reliant on volatile revenues from natural resources. It would do well to invest more in infrastructure, human capital and innovation, so that larger segments of society can partake in Russia's transformation."

The Survey indicates that the Russian Federation is doing well on a number of fronts but that future growth is being held back by poor governance and rule of law issues. Productivity and living standards are also still well below those of the most advanced market oriented countries, and the speed of convergence since the crisis has stalled.

Establishing a transparent, coherent and predictable business climate would help chart a path for stronger growth. The Survey urges sustained and effective anti-corruption measures, greater judicial independence, and a reduction in barriers to market entry and competition. Accelerating privatisation that is well-managed should go hand in hand with fostering a level playing field between public and private companies.

The OECD encourages tackling transport bottlenecks by improving the efficiency of infrastructure spending, promoting competition in the transport sector and ensuring better policy coordination to address urban transport challenges.

When it comes to innovation and integrating Russia into global value chains, the Survey recommends broad based support for the adoption of new technologies, including those beyond the high-tech sector, particularly to improve energy efficiency. It also urges finalizing public R&D sector reform.

The Russian Federation has one of the highest shares of tertiary educated population in the world, but the education system has had difficulties supplying the right mix of skills for employers. Increased educational spending should be a priority, in particular in poorer regions, and restructuring of vocational and higher education institutions should continue, improving curricula and links with business.

The Russian labour market is very flexible. This helps to achieve low unemployment, but excessive labour turnover limits incentives to invest in human capital, which thwarts economic growth and can lead to higher inequalities. The Survey encourages more balanced dialogue between employers and labour, as well as strengthening lifelong learning, activation programmes and temporary income support.

The OECD recommends limiting ageing related spending increases. It suggests raising women's retirement age to the same as men's and increasing both in line with rising life expectancy while implementing other measures to increase the effective retirement age. Simultaneously improving the balance between work and family commitments and creating more career opportunities in the workplace could contribute to a reduction of the gender pay gap and could help normalize demographic developments.

The Survey was drawn up and published in the context of ongoing discussions on the Russian Federation's potential accession to the OECD. The OECD accession process covers diverse policy areas including investment, environment, anti-corruption, corporate governance, scientific and technological policy and public governance.

To view photo, click here.

interfax

Fiscal rule will not allow Russian economy to grow more than 3%/year - deputy minister

514 слов

16 января 2014

12:40

Interfax: Russia & CIS Business and Financial Newswire

DAIBN

Английский

MOSCOW. Jan 16 (Interfax) - Maintaining the fiscal rule that limits spending of oil and gas revenues will not allow Russia to achieve economic growth rates of more than 3% per year, Deputy Economic Development Minister Andrei Klepach believes.

Finance Minister Anton Siluanov said at the **Gaidar Forum** on Wednesday that the fiscal rule needs to be maintained, while Economic Development Minister Alexei Ulyukayev said the rule needs to be discussed but not changed in the near future.

"We should come down to being utterly honest and then say: yes, we are preserving the fiscal rule, but then we need to acknowledge that we won't have high growth rates given the current global situation. The growth rates that we might have are 2-3%," Klepach said at the forum on Wednesday.

He said that citing the level of development of institutions in this regard is not quite correct. There are the examples of Europe or Japan, where institutions are better than in Russia, but Europe had a recession and Japan's GDP has not been growing in recent years.

"Therefore, institutions in and of themselves are needed, no one's arguing with this. But there isn't a general rule here, their contribution to economic growth can be close to zero, they can even hinder economic growth," Klepach said. "Therefore, something else is needed here besides this," he added.

"If we're being honest and consistent, we need to understand what obligations we are assuming [and] which not," Klepach said.

"We have the president's decrees. Then let's honestly acknowledge that we will not be able to carry out a certain part of the decrees, not in regard to education, not in regard to healthcare," Klepach said.

He said that "either we should acknowledge that we can't afford free, high quality healthcare, or we should carry out reforms, spend money, but then it needs to be factored into the budget, and then we need to look at what kind of budget we'll get - whether there will be a deficit of 0.5% of GDP or 1%, or 1.5% of GDP."

"Otherwise it starts to look like the situation that, according to my grandfather's recollections, there was at the end of 1941 - beginning of 1942: don't give out bullets, but take the hill," Klepach said.

"In principle, we are essentially, in beginning reforms, carrying them out in approximately the same manner," Klepach said, remarking that government programs are approved but there is no money for them in the budget.

"We actually have a serious imbalance between monetary policy, fiscal policy and the policy of growth, policy of development and reform of given sectors," Klepach said.

He said "they could also converge at the stage of low growth rates," but "in this sense, the most stable being is altogether a dead man" as he "doesn't move and can't fall."

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Banking and state insurance

VTB Bank CEO Kostin: 'CBR's monetary policy might be more flexible'

174 слов

16 января 2014

12:21

SKRIN Newswire

SKRNWS

Английский

The monetary policy pursued by the Bank of Russia could be more flexible. This is what VTB Bank president and management board chairman Andrei Kostin said speaking at the **Gaidar Forum** 2014, a Banki.ru correspondent reported.

"Pursuing the strict fiscal policy, it seems to me that the monetary policy might be more flexible and generous," Kostin said, adding that, in his opinion, taking an increasingly strict stance on the monetary and fiscal policy we to a certain extent limit or previously capped potential to create the budget of growth.

Frankly speaking, of late the situation has been changing, the chief executive of the Russian second-largest state-run bank acknowledged. The Russian budget holds potential to increase spending in case structural reforms in the Russian economy are performed, he thinks.

The budget’s revenue items could be replenished on account of privatization of government assets or more efficient management of government assets, Kostin is confident. / banki.ru

RBC-TV interviews Dmitry Medvedev

3,076 слов

16 января 2014

ForeignAffairs.co.nz

PARALL

Английский

RBC-TV interviews Dmitry Medvedev

Russian Federation Government –

“We should focus on improving the business climate in the country or we won’t be able to develop. A qualitatively new business climate is indispensable not only for the large companies that were drivers of our development for a very long time but primarily for small and medium-sized businesses.”

Transcript:

RBC-TV interviews Dmitry Medvedev

Zhanna Nemtsova: We are talking with Prime Minister Dmitry Medvedev at the **Gaidar Forum**. Good afternoon, Mr Medvedev.

Dmitry Medvedev: Good afternoon.

Zhanna Nemtsova: Thank you for agreeing to speak with our television channel.

Yury Tamatsev: And with the entire business community through us. This interview comes at an important time, as the economic situation is now beyond alarming. The business community wants to know what to do.

Zhanna Nemtsova: Speaking about the stagnation at today's plenary meeting, you said it is caused by domestic factors rather than conditions outside the country. Indeed, we lack drivers of GDP growth. Consumer spending is declining (as large retailers have noted, among others) and state-run companies are scaling back their investment programmes. What is the Government banking on as a solution? Will it place an emphasis on development, incentives for business or lower taxes on businesses?

Dmitry Medvdev: That's a lot of questions. Thank you once again for inviting me to talk about economic problems after the **Gaidar Forum**. I tried to express my views in my remarks, but I'll try to describe them more clearly.

Indeed, our sources of growth for the past decade have been exhausted. And frankly, I'm not sure this is such a bad thing. We used to hope only for the success of our oil companies and extensive development based on rising energy prices, but then we realised that there was a limit to this and now we have reached it. Then there was the crisis in 2008-2009 and growth during the recovery, which usually lasts a bit longer than economists believe but which also has a limit. This limit also has been reached. The global economy is in a fairly difficult position. The European economy is almost in recession and we have our own headaches, which I mentioned several times today.

What should we bank on? I don't think I'll be revealing any secrets if I say that we should focus on improving the business climate in the country. We simply don't have any other source of growth. Of course, we can make financial injections and introduce some new mechanisms, but if we don't drastically improve the business climate we won't be able to develop. A qualitatively new business climate is indispensable not only for the large companies that were drivers of our development for a very long time but primarily for small and medium-sized businesses. I've quoted this figure today – only 20%, maybe 25%, of GDP in this country is produced by small and medium-sized businesses. The rest comes from elsewhere, including large companies.

Zhanna Nemtsova: What specific measures do you suggest?

Dmitry Medvedev: All of the proposed measures are already being carried out. All we need to do is make sure that these measures reach their targets. We keep talking about the need to make normal loans and normal contracts accessible to small and medium-sized businesses. The Federal Contract System law came in force on January 1 of this year. It is not a cure-all but it has the right approach to providing gilt-edge contracts to small and medium companies. I think if these companies receive government contracts, we'll see positive results fairly soon.

Or take another issue. We've been talking about the lack of normal loans with normal interest rates. Obviously, this issue cannot be resolved in several months, but I still think that the Central Bank has pursued sensible policy on restructuring the banking system in general. This policy and a number of other comprehensive decisions will eventually improve the loan market despite the diminishing consumer demand. Naturally, we don't know for sure what will happen with consumer demand. This year, 2014, may be no less difficult than the previous one, but there are other forecasts as well. Although today I mostly spoke about the structural problems of the Russian economy and the need for changes in our economic system, we also largely depend on European and global markets. If the situation there improves, our economy will do better as well.

Yury Tamantsev: There is already a joke about 2014: it will be worse than 2013 but better than 2015.

Dmitry Medvedev: I hope this isn't the case.

Yury Tamantsev: Speaking about the small business issue once again, we would like to draw your attention to the extremely profound contradictions between current Government declarations and real developments. In 2013, premiums increased to 30% for small business owners and nearly doubled for self-employed business persons. This year, widespread cadastral land evaluations and corporate real estate evaluations have been introduced. Small and medium-sized businesses are part of our target audience, and we know their expectations. Do you know what they say, and what they request? They don't need soft loans and tax holidays. What they need is stability, and they are asking that the rules of the game for this market remain unchanged for at least five years. Can the Prime Minister announce a moratorium on changing the rules of the game live on RBC?

Dmitry Medvedev: No, he cannot. This does not happen, and they should stop telling fairy tales. The rules of the game change all over the world, and they change each year. There should be some fundamental aspects indispensable for business climate that are not subject to change. Let's put it this way. I was involved in business for over 10 years, and if someone in 1995 told me about the current business conditions, I would have never believed it, and I would have thought that these conditions were almost sterile. At present, we don't like them. For obvious reasons, we are also discontent with them, and we can expose a lot of problems. But there are some fundamental aspects, including tax rates, which should not be adjusted unless it is absolutely necessary. We, the Government, have proclaimed that we will not tamper with the tax system. Any minor adjustments, if any, should not affect important conditions for conducting economic activity. And we backpedal, if we feel, all of a sudden, that we have overdone something. We did this last year with regard to insurance premiums; let's remember what was going on. Therefore, we will not adjust fundamental conditions for conducting economic activity. We have a lot of positions, which have proved their worth. Suffice it to mention the flat tax scale. To be honest, if it weren't for this scale, under-the-table money would still account for the absolute majority of salaries, but this is no longer so. Consequently, there will be changes, but they will not influence substantial conditions for conducting economic activity.

Zhanna Nemtsova: The Government believes that it is possible to create economic growth incentives and to expedite economic growth by investing in infrastructure projects. For instance, the National Wealth Fund assets will be spent on these projects. To the best of my knowledge, you have already signed the relevant document this past November on allocating 150 billion roubles for the construction of the Central Ring Road. What other projects will, in your opinion, receive funding? And how great is their economic effect? Obviously, we will witness some increase during construction, but what will happen next? Have you made any calculations?

Yury Tamantsev: I would like to add a few words. There are some estimates that the implementation of these large-scale infrastructure projects will yield not more than 0.7% annually, that is, until they reach design capacity.

Dmitry Medvedev: You know, various estimates have been compiled. We realise that specific positive results of project implementation can be assessed differently. Here is what I can say: Our country is absolutely unique, and herein lies its problems and advantages. We will simply fail to ensure the country's unity, unless we invest in infrastructure.

I have thought a lot about possible National Wealth Fund investment. As you know, this fund's assets are not limitless. As I see it, we can invest in infrastructure. Where exactly? I'm following what our people, including entrepreneurs, write. They ask: "And why invest in the Central Ring Road? Why invest in the Moscow Transit Hub? Why not invest in something else?" The answer is very simple – it's not because we personally live here but because up to 50% of Russia's transport passes through this hub. This is how our country is arranged. This may not be a very good arrangement, but the overwhelming majority of the population lives in the European part of the country. This is why we'll invest in it by all means and will resolve all tasks facing the Moscow Transit Hub probably by 2018.

We'll also produce some growth as a result. I don't want to quote any figures at this point. But this does not mean that we won't develop Siberia and the Far East or won't spend money from the National Wealth Fund for this purpose. Out of the 450 billion roubles that we plan to spend on infrastructure, a considerable part (about 300 billion) will be spent on the development of our eastern regions – on the Baikal-Amur Railway and the Trans-Siberian Railway that allow us to ship cargoes to countries in East Asia and our own remote areas and to develop production there. There are plenty of good plans for these areas.

Zhanna Nemtsova: One more project was mentioned in this connection. Will the state fund construction of the high-speed Moscow-Kazan railway?

Yury Tamantsev: Our sources in the Government say that because of the high cost of this project (I think one metre costs over a million)…

Dmitry Medvedev: This project is indeed expensive. Different cost estimates have been made, but in the final count it may cost about a trillion roubles. This is huge investment, but we won't give up on this project. We must still calculate everything and probably wait will the economy is a bit better. In general, I think high-speed rail is very good for our territory because there aren't always air flights and roads cannot be built everywhere. Trains are a very convenient mode of transport albeit expensive – this is true. So we won't give up on this project and will come back to it a bit later.

Zhanna Nemtsova: I'd like to mention one more trouble area – inter-budgetary relations and regional debts. In some regions the debt owed to the federal budget is approaching 100% of gross regional products and everyone puts the blame on the May executive orders, in particular, how the salaries of public sector workers were adjusted. How will this problem with the regions be resolved? Will inter-budgetary relations be changed? Will the regions be allowed to increase their tax base? What will be done on this score? Is this a dangerous situation?

Dmitry Medvedev: I don't consider this situation dangerous, but at any rate it requires attention. I hope everyone understands that implementation of the executive orders signed by the President in May 2012 calls for serious financial mobilisation simply because they involve very important and costly spheres of our country – healthcare, education and the development of the public sector in general. Naturally, a considerable part of these expenses is borne by the regions and this is no surprise. Some regions cope with their expenses whereas others don't. Still others find it difficult but this doesn't mean that these expenses cannot be paid. All executive orders must be fulfilled. Their targets must be reached. Those who find it difficult either come to me, the President or the Ministry of Finance, and we are trying to provide some support to them – this is a common and absolutely normal practice. By carrying out these executive orders we are fulfilling major social tasks in education and healthcare. We also understand that implementation of these tasks will eventually yield economic results. So this is not like throwing money down the drain. The state is spending money on tasks that it can resolve right now.

Yes, it would be better if we had more impressive growth, this is true. It would be better if the regions had more sources of revenue. This is what we planned to do initially, but the economic circumstances have taken a different turn. This doesn't mean that we'll abandon this road. If need be, regions will receive the required support. They are already receiving it.

Zhanna Nemtsova: Does this support include expanding the tax base?

Dmitry Medvedev: As for expanding the tax base, we are ready to tackle this issue, but it is important to understand that this should not affect the implementation of the national targets. In the 1990s, the balance between federal and regional revenues was about fifty-fifty. It seemed fair but we were unable to resolve many national issues, including such complicated ones as upgrading the armed forces or providing security. Nobody could ignore such issues. Now this ratio is 70 to 30. I'm not saying that it is ideal. Maybe it should be somewhat different, maybe 60 to 40 instead. In any event we must make sure that the implementation of national tasks does not do damage to the regional economies and the other way round.

Yury Tamantsev: It is also important to understand the time lag between the signing and implementation of the May executive orders. Is it possible to suspend them beyond 2018?

Dmitry Medvedev: What do you mean? Are they our bequest to posterity?

Yury Tamantsev: I meant to say whether they could be delayed.

Dmitry Medvedev: Not a single political force – neither the President not the Government – has the luxury to say: we didn't succeed the first time, but let us try again and we'll get it done. So, we'll do our best to carry them out during the terms of the President, the Government and other executive bodies. There is simply no other option.

Zhanna Nemtsova: I have one more question about innovative development. For the time being the share of science-intensive production lines remains negligible. It is also small in the exports structure. What do you think about Russia's successes in innovative development? Do you think Russia has scored successes here, or has this idea failed?

Dmitry Medvedev: I don't think the situation is entirely clear. But I'm absolutely certain that we've moved forward. I met Rusnano Head Anatoly Chubais recently – he also attended the **Gaidar Forum** and I asked him: "What have we achieved?"He showed me many projects that are doing quite well and are producing real results. These are top-level innovative projects on nanotechnology and related fields. Some of them are already producing revenue whereas others will get to this point a bit later. But Chubais also said: "We've failed to move forward in some areas."

Why am I bringing up this issue? Because any science-intensive production or innovative activities bear high risks from startup to commercialisation. This is a very complicated process, but we must be sure to increase the share of science-intensive products in overall production as much as possible. I say time and again that this applies to the most diverse spheres, not just to some refined nanotechnology or IT. This also applies to the energy sphere, which we all understand. Even the production and processing of oil and gas may create the foundation for the use of high technology, and they are already doing this. This represents a large amount of serious work in all areas.

Yury Tamantsev: Our viewers are very alarmed by the fact that the Investigative Committee may be returned the right to initiate criminal proceedings on tax offences. We remember what this led to before 2010 and 2011. Could you give your comments? And what will this ultimately lead to?

Dmitry Medvedev: I don't think that everything that has been done in recent years has disappeared or gone elsewhere. The state is adjusting its system of criminal proceedings, that is, pre-trial investigation of crimes, including tax offenses.

As I've already said, I think it is very important for decisions made by investigative bodies to be based on competent economic opinions, because this is a very complicated matter. To be completely frank, I must say that tax law is very complicated in this country and the rest of the world. Assistance is required. Importantly, tax crimes are among the most grievous ones, and are committed in practically every country.

I think that the model that has been proposed now is based on compromise. It combines the right of investigative bodies to initiate proceedings on tax crimes with an opportunity to obtain a competent opinion from the tax authorities that should say whether the crime was committed or not.

This is how I think it will work. Suppose investigative bodies hoped they would cope with some case without outside help. But such cases will fall to pieces in court. Given this model, any competent investigator should ask the tax authorities to determine whether a criminal event has taken place or not. I think in this case the model will work and should not do any damage to public relations.

Zhanna Nemtsova: Thank you very much for this interview, it has been great talking with you. I hope this is not the last time.

Д.Медведев: Likewise, thank you very much. I wish success to you, your channel and your audience. Thank you.

SKRIN
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MED: Russian economy could expand 1.3%, below updated forecasts

154 слов

16 января 2014

11:26

SKRIN Newswire

SKRNWS

Английский

The Russian economy could expand at a slower pace in 2013 than the one specified in the Ministry for Economic Development's updated forecast, and could grow around 1.3%, Deputy MED head Andrei Klepach told journalists on the sidelines of the **Gaidar Forum** 2014, a Banki.ru correspondent reported.

"Our forecast that we officially made is 1.4%. But the nation's GDP could probably grow slightly less, around 1.3%," Klepach said. He pointed out that slower economic growth in the country was driven by much slower growth of fixed asset investments compared to the ministry's expectations.

Based on the ministry's preliminary estimates, investments rose 0.2% in 2013, i.e. in line with the forecasts. "We made our forecast on December 1, so far there have been no December results below 0.2%," the deputy minister said. / banki.ru

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Klepach: January inflation to equal 0.7-0.9%

118 слов

16 января 2014

10:28

SKRIN Newswire

SKRNWS

Английский

The inflation rate in Russia in January will turn out to be below the year-ago level, deputy MED head Andrei Klepach told journalists on the sidelines of the **Gaidar Forum** 2014, a Banki.ru correspondent reported.

"In Russia January has already been a period of high inflation. In principle, price growth of 0.3% during the first 13 days of 2014 is a decent result. Monthly inflation will be 0.7% to 0.9%, i.e. less than last year," Klepach said.

He noted that Russian inflation ran at 1% in January 2013. According to the Federal Statistics Service, Russian prices jumped 6.5% last year. / banki.ru

interfax

Russian political and economic calendar: January 16

66 слов

16 января 2014

08:00

Interfax: Russia & CIS Business and Financial Newswire

DAIBN

Английский

MOSCOW. Jan 16 (Interfax) - The political and economic calendar in Russia for January 16 is as follows:

*** **Gaidar Forum** 2014 to take place on Jan 15-18 at 9:30 a.m.

Phone: +7 (499) 956-00-56, http://www.gaidarforum.ru/ru/accreditation.php

interfax

Important fuel and energy sector events on January 16

39 слов

16 января 2014

08:00

Interfax: Russia & CIS Energy Newswire

DAIPER

Английский

*** **Gaidar Forum** 2014 to take place on Jan 16-18 at 9:30 a.m.

Phone: +7 (499) 956-00-56, http://www.gaidarforum.ru/ru/accreditation.php

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Medvedev takes part in plenary session 'Contours of Post-Crisis World' as part of 5th Gaidar Forum

2,322 слов

16 января 2014

09:47

SKRIN Newswire

SKRNWS

Английский

15 January 2014 Moscow The **Gaidar Forum** is an institutional platform for discussing the key challenges facing the world today. This year, the forum focused on global post-crisis development, macroeconomic risks and the possibility of another recession, the role of infrastructure in ensuring sustainable development, the outlook for energy markets and contradictions of resource-based economies, social stability and an effective healthcare system.

Dmitry Medvedev has taken part in a plenary session, Contours of a Post-Crisis World, as part of the 5th **Gaidar Forum**.

At the conclusion of the plenary session, the Prime Minister met with representatives of the expert community.

Dmitry Medvedev's opening remarks: Good afternoon, colleagues, ladies and gentlemen. Winter has returned to Russia. It's not as severe as in the United States, but at least the country looks like Russia again.

I'd like to express my gratitude to the forum organisers for inviting me to address you. I am particularly pleased to take part in this discussion because it is the fifth time that the forum is being held. Although this is not a long time, I would like to congratulate you on this anniversary nevertheless.

Over its short history, the forum has become a respected discussion platform and many leading economists and representatives of the business community and international organisations have made it a tradition to begin the new year at the **Gaidar Forum** in Moscow.

Today you have started discussing the issues on the modern economic agenda, our outlook, global challenges and problems and ways to deal with them. The majority of countries that have been hit by the global crisis are now on their way to resolving their economic problems. Their efforts to improve their financial systems, to promote global trade and to maintain investment efforts have brought positive results. This is true, and we can see this from changes of the **Gaidar Forum**'s discussion agenda over the past few years. Several years ago - after 2008, of course - it mostly discussed ways to revive the global economy, but today we are focused on finding points of sustainable growth.

This is positive change - both in the forum's agenda and in the global economy - but we are now facing a challenging task of sustaining the growth trajectory. No government and no country has a ready formula. There are no standard models or patterns for drawing up a post-crisis world order and dynamic development. But as Mr Mau has said, economic crises create new opportunities for growth, change the traditional directions of global growth and the established (though not always fair) geopolitical and geo-economic balance of forces, and also promote the rise of new growth leaders, production technology and entire industries. In this sense, it can be said that the world is in a new period of creative destruction, a phenomenon that, according to Joseph Schumpeter, creates the conditions for a new stage of economic development.

During the Sochi forum last September , I said that the time for simple solutions is over. We are facing a major intellectual challenge, and the solution to it will determine our post-crisis development and Russia's role and place in the global world.

On the face of it, Russia looks stable against the troubled global economic backdrop, as many have noted. Our economy is not growing fast, but it is growing. We have a balanced budget, small sovereign debt and a low unemployment level, and we are monitoring inflation.

However, as everyone will agree, our development pace is cause for concern. In 2010-2012, the quarterly growth rate was nearly 4.5%, but in the second and third quarters of 2013 it slumped to 1.2%, although the average annual oil price was one of the highest ever.

Of course, there are external reasons for this, such as the economic recession of our largest trade partner, the European Union, but this is not the main point. The current economic slowdown is rooted above all in our internal development problems, in the structural and institutional limitations that prevent us from advancing to a fundamentally new stage of development.

On the one hand, we have reached a high level of prosperity by Russian standards, but on the other hand, we are approaching the time when we will have to limit the price of our workforce, which is very considerable. At the same time, we are also limited by the inadequate development of our institutions. This can affect our competition with the developed economies, which have skilled personnel and export innovative technology, as well as with low-income economies with a low pay and cheap industrial production. This is the middle-income trap, described by Barry Eichengreen, when economic growth slowdowns occur at certain mean per capita GDP.

I would also like to note that, in my opinion, our current problems are not rooted in past mistakes. In any event, these mistakes were not so numerous. On the contrary, this is, most likely, the consequence of the successful implementation of the economic policy over the past 10-12 years. It was this policy that allowed Russia to surge ahead and to enter a qualitatively new stage, where we face entirely different challenges in terms of their nature and scale. By the way, these challenges differ completely from the ones facing Russia 10-15 years ago, the problems Yegor Gaidar talked about in the early 2000s. He said: "What we did in the early 1990s was extremely painful in social terms and politically risky, but intellectually it wasn’t difficult. The challenges facing the Government now - healthcare and pension reforms, the overhaul of the legal protection system and property rights - require a much more painstaking approach because there can be no universal prescriptions here."

To meet these new challenges, we must renew most existing institutions and procedures, including formal and often informal procedures, which are the basis for the operation of the Russian state, business community, social institutions, individuals and civil society. This is not just a theoretical discourse. In effect, this is now the demand of the times.

Today, our most important task can be summed up by the word "quality." This includes labour quality, as well as the quality of goods and proposed investment projects and, of course, the quality of management solutions. In the long run, everything that determines the quality of our life.

Now I would like to say a few words about Government priorities in accomplishing these objectives.

First, I would like to discuss efforts to improve labour quality and to promote professional growth.

This is an essential condition for creating 25 mln highly productive jobs by 2020. I would like to remind you that this was first mentioned by the Russian President. We must turn Russia from a country with expensive but often substandard and ineffective labour into a highly efficient workforce.

In this regard, we need to ensure a flexible labour market and flexible labour legislation, and we must improve the mobility and quality of labour resources. Addressing the Sochi Forum, I noted that we should not artificially maintain employment at any price. At that time, this evoked certain criticism and even a wave of disapproval. Nevertheless, I believe that this premise is correct. At the same time, I would like to note what I said at that time: We need to minimise the existing social and political redundancy risks, which are considerably lower today than several years ago. How can this be explained?

First, the scale of possible redundancies is not as large as 20 or even 10 years ago.

Second, the large 1950s generation is currently retiring from the nation's workforce, and the 1990s generation, the period when Russia started posting a demographic slump for the first time, are entering the employment market. Consequently, the share of the economically active population continues to decrease gradually. This trend may persist in the next few years. In this situation, it appears that there will be a shortage of skilled employees, rather than jobs.

The state should encourage people to look for employment at the companies facing workforce shortages, which can create the best opportunities for them. The state should help people launch their own businesses, promote personnel retraining programmes and help employees to obtain new skills for which there is demand. In other words, we should help all those who are ready to change, to improve the efficiency and quality of their work, to follow the road of modernisation. This will include assistance for employees and employers who ensure production growth. Incidentally, we are ready to assume a substantial share of redundancy expenses, such as the expenses required for personnel retraining, relocation and the required adaptation. In effect, we will mostly help employees themselves, all the more so as their greater mobility is a highly important resource for economic growth.

Just a few decades ago, industrialised states relocated their industrial assets to countries with a cheap workforce. Currently, these assets are returning to their home countries more and more often, but not in the form of traditional production facilities. Contemporary reindustrialisation implies the appearance of entirely new technologies, which continue to develop and improve all the time. We need highly skilled experts and high-quality education standards to operate these technologies.

Investment in training and skills is growing much faster all over the world than investment in fixed capital. This is not surprising because 90% of all discoveries and available global data were made and accumulated in the past 30 years.

And 90% of the world's scientists and engineers are our contemporaries.

In today's changing environment, the idea of obtaining only one degree in a lifetime is quickly becoming obsolete. After finishing education at 22, you cannot go through life relying only on the skills acquired as a student. Unfortunately, those who keep improving their professional skills and who return to studying so far constitute a minority in Russia, which is why the Government intends to support the growth of continuous education, with a special focus on training for people over the age of 40. By 2015, the proportion of workers with advanced training should increase by 10% from the current level and reach approximately 37%.

We are working together with businesses and the largest educational centres to update qualification requirements for workers, in particular, to establish professional standards for the principal professions.

We also need to adopt additional incentives for the companies that invest in retraining, especially those that show the best results.

As for small businesses, which are half as active in the area of education as large businesses, the situation is complicated. At least this is how it was in 2012. It is obvious that the main reason behind this is the lack of funds, and so we need to prepare co-financing schemes. I have recently discussed this issue with employers. We will formulate the measures that can be taken in this area.

The other two reasons behind companies' neglect for the professional training of their personnel are inadequate understanding of the demand and the lack of suitable offers, but this is a question for the education system. I believe that the demand for education is one of the key indicators of how effective a university is, something which we should consider when assessing its operation.

The knowledge sector in a modern society is a smart machine for making decisions and for resolving problems that have to do not only with technology or management, but also with those issues that determine the length of everyone's economically active life.

A generation of very good managers has grown up in our businesses over the past two and a half decades of market economy in Russia. They have weathered the depression of the 1990s, the 1998 and 2008 crises, the period of fast growth of the 2000s and the changes of the past few years, creating their corporations virtually from scratch and improving them to a level where many of them can rival global corporations. We should apply this experience in small and medium-sized businesses. In doing this, we will rely on the development of continuous education institutions, business schools, executive education and other instruments, as well as attract efficient managers to the public sector.

I believe that the second challenge facing the Government is to make a fundamental shift in the quality of business environment.

The priorities are to make the Russian business environment, or the national jurisdiction, as it has become common to say, more straightforward and competitive, to remove infrastructure and institutional limitations on business, and to create an effective system of incentivising investment in the real economy, innovative projects and regional development. We are doing this in the hope that Russian investors as well as small and medium-sized businesses will join our efforts.

Part of this work was completed within the framework of the National Business Initiative and roadmaps. I believe that we have succeeded, to a degree, in customs administration, power generation and construction. I will provide what I consider to be the most eloquent example: consumers of up to 150 kW of electricity can be now connected to the electricity network within 180 days and electricity connection costs have been slashed to less than one-third. Until very recently, the figures were very daunting.

Russia’s place in the World Bank’s Doing Business index has changed. Over the past two years, we moved up 28 positions, and although our place is very modest so far, we have gathered very high speed. Of course, ratings are not always accurate. I know that you have discussed this issue at the **Gaidar Forum**. But ratings are still a very good way to determine priorities for further work and for advancing in areas where we have shown the worst results. / www.government.ru

CHALLENGES

Polina Khimshiashvili, Alexei Nikolsky

Vedomosti, No 4, January 16, 2014, p. 2

184 слов

16 января 2014

WPS: What the Papers Say

WHTPAP

Английский

FORTHCOMING G8 SUMMIT: RUSSIA WANTS TO DISCUSS TERROR, CONFLICTS, AND CATASTROPHES... AND RESTORE BUSINESS G8 MEETINGS

The G8 summit will take place in Russia this year.

Speaking at the **Gaidar Forum** in Moscow yesterday, Russian G8 Sherpa Alexei Kvasov said that Russia wanted to discuss with its G8 partners anti-trafficking efforts, terror, conflict settlement, risk management, catastrophes, and global health.

Kvasov said as well that what Russia was suggesting were what people throughout the world regarded as priorities. According to a global Gallup poll in 2013, top five universal concerns of the international community included terrorism, climate, food and drinking water shortage, economic crisis, and civil wars in Arab countries.

The G8 summit will take place in Russia this year. Unlike the previous two summits in the United States and Great Britain, the Russian one will restore business G8 meetings. Kvasov said, "We believe it necessary to discuss a particularly sensitive and revolutionary format - partnership between sovereign states and private businesses on international level... Businesses need guarantees from the G8."

OECD Report on Russia Specifies Ills and Antidotes

453 слов

16 января 2014

The Moscow Times

MOSTIM

Английский

Russia needs to address its poor business climate and improve education to reverse an economic slowdown that is being compounded by its structural problems, the Organization for Economic Cooperation and Development, or OECD, said on Wednesday.

The OECD said Russia's economic downturn was primarily the result of a slide in its growth potential, in addition to the end of the period of fiscal expansion that preceded President Vladimir Putin's election to a third Kremlin term in 2012.

"Structural reforms improving the business climate, in particular strengthening the rule of law and fighting corruption, are the most crucial but also the most difficult to implement," the Paris-based organization of major economies said in a report.

Presenting the findings in Moscow, OECD Secretary General Angel Gurria said such reforms were needed to wean Russia off its worrying dependence on energy exports.

"It is about the broader diversification of the Russian economy," he told a presentation during the annual **Gaidar Forum**.

Addressing the conference, Prime Minister Dmitry Medvedev said Russia needs to overhaul its institutions to sustain growth and avoid the type of economic stagnation typical of emerging economies that fail to clear barriers to further growth.

Medvedev focused on the need to reform and boost education and training so Russia has a productive and flexible labor force.

"We must not artificially support employment at any price," the prime minister said. "We should support those who are willing to change."

The OECD report said recent signs of a crackdown against corruption by the authorities appeared to be genuine, and welcomed signs that companies are less concerned about the efficiency of the court system than in the past.

But it was concerned that Russia's record on press freedom was not improving - noting Russia ranks 148th out of 179 countries, according to a press freedom index published by Reporters Without Borders.

The OECD criticized recent restrictions on public assembly and nongovernmental organizations, or NGOs, as negative for transparency and accountability.

Corporate governance is also a key problem, the report said, leading to low company valuations and reduced revenues from privatization. It recommended requiring state-owned companies to comply with tough stock exchange listing requirements.

The OECD also criticized Russia for the prominent role played by state companies in the economy, calling for it to push ahead with privatization of state companies and banks that dwarf their private-sector competitors.

"Their dominance poses a severe challenge to market entry and competition and preserves pockets of inefficiency," the report said.

It adding that an ambitious plan for the government to sell its holdings in all sectors except natural monopolies, oil and defense, was significantly scaled back last year.

Central Bank Doesn't Plan Exchange Rate Target

125 слов

16 января 2014

The Moscow Times

MOSTIM

Английский

The Central Bank has no exchange rate target and is shifting toward a free float of the ruble to insulate the real economy from volatility on global markets, the regulator's First Deputy Chairwoman Ksenia Yudayeva said on Wednesday at the **Gaidar Forum** in Moscow.

"We really don't have an exchange rate target - we are exiting the market," Yudayeva said.

The Central Bank has said it plans to shift to a full free float of the ruble by the start of 2015. This week it scrapped so-called targeted currency interventions in a technical step toward that goal.

"Targeting the exchange rate is incompatible with targeting inflation," Yudayeva said. "The country is experiencing stagflation," she added.

Документ MOSTIM0020140116ea1g0000j

Siluanov Reports 2013 Deficit at 0.5%

43 слов

16 января 2014

The Moscow Times

MOSTIM

Английский

The federal budget in 2013 operated with a 0.5 percent deficit, which was less than the 0.8 percent that was planned, Finance Minister Anton Siluanov said at the **Gaidar Forum** in Moscow on Wednesday.

Gref says Swiss Swedish and Norwegian Currencies Most Reliable

44 слов

16 января 2014

The Moscow Times

MOSTIM

Английский

The most reliable international currencies are Swiss francs, Norwegian kroner and Swedish kronor, but Russians should keep their savings in rubles, said Sberbank chief executive German Gref at the **Gaidar Forum** in Moscow on Wednesday.

Rostelecom Privatization Plan Clear by April

80 слов

16 января 2014

The Moscow Times

MOSTIM

Английский

The Federal Property Management Agency will develop the technical parameters and format for privatization of national telecommunications company Rostelecom by April, when the company publishes its results for 2013, said agency chief Olga Dergunova, during the **Gaidar Forum** in Moscow on Wednesday.

The state controls 51 percent of the voting shares and 47 percent of the charter capital of Rostelecom. Sale of the state's stake could take place in 2014, Dergunova said earlier.

Shuvalov Sees Government Role in Economy Dropping to 25% by 2020

97 слов

16 января 2014

The Moscow Times

MOSTIM

Английский

The government will sell its stakes in state companies as soon as it gets good offers for them, but by 2020 the government's should control not more than 25 percent of the overall economy, First Deputy Prime Minister Igor Shuvalov said during the **Gaidar Forum** in Moscow on Wednesday.

According to various estimates the government controls about 50 percent of the economy, he added.

Shuvalov also said that although the government could borrow money on international markets at favorable rates, it does not intend to.

Ulyukayev Says Growth Will Not Surpass 2.5%

49 слов

16 января 2014

The Moscow Times

MOSTIM

Английский

The growth rate for the Russian economy will not exceed 2.5 percent in 2014 and 2014, and that will possibly be true for the following years, Economic Development Minister Alexei Ulyukayev said at the **Gaidar Forum** in Moscow on Wednesday.

Medvedev Promises to Personally Oversee Tax Breaks for Far East Investment

65 слов

16 января 2014

The Moscow Times

MOSTIM

Английский

Prime Minister Dmitry Medvedev promised to personally oversee the creation of beneficial terms for those entrepreneurs willing to invest in the Far East, during a speech at the **Gaidar Forum** in Moscow on Wednesday.

Medvedev said there would be 5-year holidays on profit, property and payroll taxes for those investing in the region.

Foreigners Optimistic at Gaidar Forum

1,079 слов

16 января 2014

The Moscow Times

MOSTIM

Английский

It became apparent that foreign economists and captains of industry view Russia's economy more positively than the country's officials, as they mingled and orated during the opening day of the **Gaidar Forum** in Moscow on Wednesday.

However, participants agreed that interdependence in the global economy is unavoidable.

Angel Gurria, the head of the Organization for Economic Cooperation and Development, or OECD, saw the broader economic situation as an engine of growth with four cylinders.

"I should say that this is a European car, because if it were an American car it would have eight cylinders, and it would be sucking a lot of gasoline, so this is only four cylinders, it is European," Gurria said.

The cylinders in his metaphor represent investment, trade, credit and the emerging economies, and they "are not working at full speed," he added.

But respected speakers like J.P. Morgan Chase International chairman Jacob Frenkel highlighted positive elements of the Russian economic picture.

The unemployment rate in Europe was 10 percent only four years ago, but now it is up to more than 20 percent in countries like Spain ... and of those who are unemployed, more than half have been out of work for more than a year, Frenkel said.

Other speakers at the event agreed. "There is no great crisis here. The unemployment rate, budget deficit and poverty rate [Russia] has, the U.S. would happily trade for," said Jeffrey Sachs, Director of the Earth Institute at Columbia University, at a panel session.

Igor Tabakov / MT

Anatoly Chubias at the forum.

Russia's per capita income, a measurement of purchasing power, is in the range of $20,000 to $24,000 dollars, which exceeds that of China's by more than two times, he said.

"It is a substantial increase from what it was 20 years ago, a tremendous accomplishment," Sachs said.

Despite an increasing disposable income, Russian officials were not upbeat about overall growth. "The growth rate for the Russian economy will not exceed 2.5 percent in 2014, and that will possibly be true for the following years," Economic Development Minister Alexei Ulyukayev said.

Meanwhile, forum attendees highlighted the fact that Russia's demographic challenges might be a blessing in disguise.

"In the next 20 years the world will have an additional 1.5 billion people. Most of them will come from emerging economies," Frenkel said, adding that this means that the action today has switched from industrialized to developing countries.

"I think that 7.2 billion people, soon to be 8 billion and then 9 billion is reckless for the world," Sachs said. "A stable population is good because that means there will be no unemployment crisis and massive infrastructure needs to compensate for rising population. The attention can be focused on quality, not quantity."

Russia's stable population level decline is beneficial for the world as well as for its own economy, Sachs said.

At the same time the country has a lot of what the world needs, he added.

"The world is resource-scarce and Russia is resource-rich. There is land to produce a lot of the food that the world needs and there is a lot of gas to power the world's economy, which will become more important for future years," Sachs said.

"If the world needs our resources we can provide them," First Deputy Prime Minister Igor Shuvalov said at a news conference following a panel discussion.

"But in the end, we should come to an economy less dependent on resource-based revenues and see profits originating in other sectors more," he added.

This will free more funds acquired from extracting and selling resources to be saved for future generations, Shuvalov said.

OECD chief Gurria said the evolution is inevitable.

"Russia is now bound to develop in the knowledge-based economy. That means manufacturing with a heavy dose of technology, knowledge [complemented with] more and more services," he said.

Russia has a huge opportunity to lead the world in such sectors as aviation, aerospace, high-speed rail, nuclear power generation technology, robotics and heavy machinery, both Sachs and Gurria said.

Other highlights of the Wednesday's **Gaidar Forum** include:

* The Central Bank has no exchange rate target and is shifting toward a free float of the ruble to insulate the real economy from volatility on global markets, the regulator's First Deputy Chairwoman Ksenia Yudayeva said.

"We really don't have an exchange rate target - we are exiting the market," Yudayeva said.

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"Targeting the exchange rate is incompatible with targeting inflation," Yudayeva said. "The country is experiencing stagflation," she added.

Igor Tabakov / MT

Finance Minister Anton Siluanov speaking at the **Gaidar Forum** on Wednesday as delegates study their screens.

* The federal budget in 2013 operated with a 0.5 percent deficit, which was less than the 0.8 percent that was planned, Finance Minister Anton Siluanov said.

* The most reliable international currencies are Swiss francs, Norwegian kroner and Swedish kronor, but Russians should keep their savings in rubles, said Sberbank chief executive German Gref.

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* The government will sell its stakes in state companies as soon as it gets good offers for them, but by 2020 the state should control no more than 25 percent of the overall economy, First Deputy Prime Minister Igor Shuvalov said.

According to various estimates the government controls about 50 percent of the economy, he added. Shuvalov also said that although the government could borrow money on international markets at favorable rates, it does not intend to.

* Prime Minister Dmitry Medvedev promised to personally oversee the creation of beneficial terms for those entrepreneurs willing to invest in the Far East.

Medvedev said there would be 5-year holidays on profit, property and payroll taxes for those investing in the region.

Contact the author at a.panin@imedia.ru

Russian economy stable despite concerns over slowdown: Medvedev

China Economic Net, 03:00, 16 января 2014, 227 слов, (Английский)

Russian economy has been stable despite its stagnated growth, Prime Minister Dmitry Medvedev said Wednesday.

"Judging by formal criteria, the situation looks quite stable: the economy is growing, although at sluggish pace, the budget has ...

INFO FINANSIAL

MEDVEDEV: EKONOMI RUSIA STABIL MESKI ADA KEKHAWATIRAN PERLAMBATAN

224 слов

16 января 2014

Antara

ANTAID

Индонезийский

Moskow, 16/1 (Antara/Xinhua) - Ekonomi Rusia telah berkembang stabil meskipun pertumbuhannya mengalami stagnasi, Perdana Menteri Dmitry Medvedev mengatakan pada Rabu.

"Dinilai oleh kriteria formal, situasi terlihat cukup stabil: ekonomi tumbuh, meskipun pada kecepatan lambat, anggaran telah berimbang, pengangguran moderat, dan inflasi terkendali," kata Medvedev kepada "Fifth **Gaidar Forum**" di Moskow.

Sementara itu, Medvedev menambahkan bahwa pertumbuhan ekonomi kuartalan pada 2010-2012 mencapai 4,4 persen, dibandingkan dengan 1,2 persen pada kuartal kedua dan ketiga 2013. "Tidak ada yang menyangkal bahwa dinamika pembangunan kita ini mengkhawatirkan," Medvedev mengakui.

Dia mengatakan masalah saat ini hasilkan dari kebijakan ekonomi yang sukses pada dasawarsa terakhir, bukan dari kesalahan.

"Itu (kebijakan) membiarkan negara kita membuat lompatan maju ke tingkat kualitatif baru di mana kita menghadapi tantangan yang benar-benar berbeda, secara alami dan secara besaran," kata perdana menteri.

Perlambatan ekonomi Rusia terutama disebabkan kendala struktural dan institusional yang tidak memungkinkan negara untuk bergerak ke sebuah tingkat fundamental baru pada pembangunan, tambahnya.

Pada Desember, dalam pidato tahunan kepada seluruh bangsa negara itu, Presiden Rusia Vladimir Putin juga menyalahkan faktor-faktor domestik untuk perlambatan ekonomi negara itu.

Presiden menuntut keseimbangan antara pertumbuhan industri dan perlindungan lingkungan, dan menghempaskan produktivitas tenaga kerja yang rendah di negeri itu.

(T.A026/B/A. Suhendar/A. Suhendar) 16-01-2014 03:34:06

REUTERS

OECD urges Russia to fix business climate and diversify

By Jason Bush

577 слов

15 января 2014

17:05

Reuters News

LBA

Английский

MOSCOW, Jan 15 (Reuters) - Russia needs to address its poor business climate and improve education to reverse an economic slowdown that is being compounded by its structural problems, the Organisation for Economic Coopration and Development (OECD) said on Wednesday.

The OECD said Russia's economic downturn was primarily the result of a slide in its growth potential, in addition to the end of the period of fiscal expansion that preceded President Vladimir Putin's election to a third Kremlin term in 2012.

"Structural reforms improving the business climate, in particular strengthening the rule of law and fighting corruption, are the most crucial but also the most difficult to implement," the Paris-based organisation of major economies said in a report.

Presenting the findings in Moscow, OECD Secretary General Angel Gurria said such reforms were needed to wean Russia off its worrying dependence on energy exports.

"It's about the broader diversification of the Russian economy," he told a presentation during the annual **Gaidar Forum**.

The OECD's findings come amid a bout of soul-searching among Russian officials over how to revive an economy the government now expects to grow by only 2.5 percent per year in the long run - down from a previous forecast of 4 percent.

During the oil-driven boom of Putin's first two terms, annual growth averaged 7 percent.

Addressing the conference, Prime Minister Dmitry Medvedev said Russia needs overhaul its institutions to sustain growth and avoid the type of economic stagnation typical of emerging economies that fail to clear barriers to further growth.

Medvedev focused on the need to reform and boost education and training so Russia has a productive and flexible labour force.

"We must not artificially support employment at any price," the prime minister said. "We should support those who are willing to change."

CORRUPTION CRACKDOWN

The OECD report said recent signs of a crackdown against corruption by the Russian authorities appeared to be genuine, and welcomed signs that companies are less concerned about the efficiency of the court system than in the past.

But it was concerned Russia's record on press freedom was not improving - noting Russia ranks 148th out of 179 countries according to a press freedom index published Reporters Without Borders.

The OECD criticized recent restrictions on public assembly and non-governmental organisations (NGOs) as negative for transparency and accountability.

Corporate governance is also a key problem, the report said, leading to low company valuations and reduced revenues from privatisation. It recommended requiring state-owned companies to comply with tough stock exchange listing requirements.

The organisation also criticized Russia for the prominent role played by state companies in the economy, calling for it to push ahead with privatisation of state companies and banks that dwarf their private-sector competitors.

"Their dominance poses a severe challenge to market entry and competition and preserves pockets of inefficiency," the report said.

It adding that an ambitious plan for the government to sell its holdings in all sectors except natural monopolies, oil and defence, was significantly scaled back last year.

Deputy Prime Minister Igor Shuvalov told the forum Russia should aim to reduce the state's share in the economy to 25 percent by 2020 from 50 percent now. (Reporting by Jason Bush; Editing by Douglas Busvine and Sophie Hares)

RUSSIA-OECD/ | C | D | E | M | O | U | MTL | GRO | SOF | OIL | BNX

Foreigners Optimistic at Gaidar Forum

The Moscow Times, 23:00, 15 января 2014, 1102 слов, (Английский)

Prime Minister Medvedev heading for the podium at the Gaidar Forum in Moscow on Wednesday, where he touted the Far East and diversification.

India Insurance News

Organization for Economic Co-Operation and Development: Russian Economy Growing But Further Reforms Needed, Says OECD

Distributed by Contify.com

607 слов

15 января 2014

India Insurance News

ATINNW

Английский

New Delhi, Jan. 15 -- The Russian Federation's economy is growing, but further reforms are needed to bolster future growth, improve the business climate and strengthen innovation, according to the OECD.

The OECD Economic Survey of Russia, presented by OECD Secretary-General Angel Gurria to First Deputy Prime Minister Igor Shuvalov during a special panel of the **Gaidar Forum** in Moscow today, underscores the importance of making the economy less dependent on fluctuations of world market prices for natural resources, increasing productivity, and better matching skills to jobs. It also calls on the Russian Federation to tackle inter-regional inequality, an area where progress has been slow in the last decade. "The Russian economy is at a crossroads," said OECD Secretary-General Angel Gurria. "It has tremendous potential but is still heavily reliant on volatile revenues from natural resources. It would do well to invest more in infrastructure, human capital and innovation, so that larger segments of society can partake in Russia's transformation."

The Survey indicates that the Russian Federation is doing well on a number of fronts but that future growth is being held back by poor governance and rule of law issues. Productivity and living standards are also still well below those of the most advanced marketoriented countries, and the speed of convergence since the crisis has stalled.

Establishing a transparent, coherent and predictable business climate would help chart a path for stronger growth. The Survey urges sustained and effective anti-corruption measures, greater judicial independence, and a reduction in barriers to market entry and competition. Accelerating privatisation that is well-managed should go hand in hand with fostering a level playing field between public and private companies. The OECD encourages tackling transport bottlenecks by improving the efficiency of infrastructure spending, promoting competition in the transport sector and ensuring better policy coordination to address urban transport challenges.

When it comes to innovation and integrating Russia into global value chains, the Survey recommends broadbased support for the adoption of new technologies, including those beyond the high-tech sector, particularly to improve energy efficiency. It also urges finalizing public R&D; sector reform. The Russian Federation has one of the highest shares of tertiary educated population in the world, but the education system has had difficulties supplying the right mix of skills for employers. Increased educational spending should be a priority, in particular in poorer regions, and restructuring of vocational and higher education institutions should continue, improving curricula and links with business. The Russian labour market is very flexible. This helps to achieve low unemployment, but excessive labour turnover limits incentives to invest in human capital, which thwarts economic growth and can lead to higher inequalities. The Survey encourages more balanced dialogue between employers and labour, as well as strengthening lifelong learning, activation programmes and temporary income support. The OECD recommends limiting ageingrelated spending increases. It suggests raising women's retirement age to the same as men's and increasing both in line with rising life expectancy while implementing other measures to increase the effective retirement age. Simultaneously improving the balance between work and family commitments and creating more career opportunities in the workplace could contribute to a reduction of the gender pay gap and could help normalize demographic developments. The Survey was drawn up and published in the context of ongoing discussions on the Russian Federation's potential accession to the OECD. The OECD accession process covers diverse policy areas including investment, environment, anti-corruption, corporate governance, scientific and technological policy and public governance.

DATA PROCESSING™ INFORMATION ARCHITECTS

RBC-TV interviews Dmitry Medvedev

3,108 слов

15 января 2014

Russian Government News

RUSGOV

Английский

"We should focus on improving the business climate in the country or we won't be able to develop. A qualitatively new business climate is indispensable not only for the large companies that were drivers of our development for a very long time but primarily for small and medium-sized businesses."

Transcript:

Zhanna Nemtsova: We are talking with Prime Minister Dmitry Medvedev at the **Gaidar Forum**. Good afternoon, Mr Medvedev.

Dmitry Medvedev: Good afternoon.

Zhanna Nemtsova: Thank you for agreeing to speak with our television channel.

Yury Tamatsev: And with the entire business community through us. This interview comes at an important time, as the economic situation is now beyond alarming. The business community wants to know what to do.

Related Information

Dmitry Medvedev has taken part in a plenary session, Contours of a Post-Crisis World, as part of the 5th **Gaidar Forum**, 15 January 2014

Zhanna Nemtsova: Speaking about the stagnation at today's plenary meeting, you said it is caused by domestic factors rather than conditions outside the country. Indeed, we lack drivers of

GDP growth. Consumer spending is declining (as large retailers have noted, among others) and state-run companies are scaling back their investment programmes. What is the Government banking on as a solution? Will it place an emphasis on development, incentives for business or lower taxes on businesses?

Dmitry Medvdev: That's a lot of questions. Thank you once again for inviting me to talk about economic problems after the **Gaidar Forum**. I tried to express my views in my remarks, but I'll try to describe them more clearly.

Indeed, our sources of growth for the past decade have been exhausted. And frankly, I'm not sure this is such a bad thing. We used to hope only for the success of our oil companies and extensive development based on rising energy prices, but then we realised that there was a limit to this and now we have reached it. Then there was the crisis in 2008-2009 and growth during the recovery, which usually lasts a bit longer than economists believe but which also has a limit. This limit also has been reached. The global economy is in a fairly difficult position. The European economy is almost in recession and we have our own headaches, which I mentioned several times today.

What should we bank on? I don't think I'll be revealing any secrets if I say that we should focus on improving the business climate in the country. We simply don't have any other source of growth. Of course, we can make financial injections and introduce some new mechanisms, but if we don't drastically improve the business climate we won't be able to develop. A qualitatively new business climate is indispensable not only for the large companies that were drivers of our development for a very long time but primarily for small and medium-sized businesses. I've quoted this figure today – only 20%, maybe 25%, of GDP in this country is produced by small and medium-sized businesses. The rest comes from elsewhere, including large companies.

Zhanna Nemtsova: What specific measures do you suggest?

Dmitry Medvedev: All of the proposed measures are already being carried out. All we need to do is make sure that these measures reach their targets. We keep talking about the need to make normal loans and normal contracts accessible to small and medium-sized businesses. The Federal Contract System law came in force on January 1 of this year. It is not a cure-all but it has the right approach to providing gilt-edge contracts to small and medium companies. I think if these companies receive government contracts, we'll see positive results fairly soon.

Or take another issue. We've been talking about the lack of normal loans with normal interest rates. Obviously, this issue cannot be resolved in several months, but I still think that the Central Bank has pursued sensible policy on restructuring the banking system in general. This policy and a number of other comprehensive decisions will eventually improve the loan market despite the diminishing consumer demand. Naturally, we don't know for sure what will happen with consumer demand. This year, 2014, may be no less difficult than the previous one, but there are other forecasts as well. Although today I mostly spoke about the structural problems of the Russian economy and the need for changes in our economic system, we also largely depend on European and global markets. If the situation there improves, our economy will do better as well.

Yury Tamantsev: There is already a joke about 2014: it will be worse than 2013 but better than 2015.

Dmitry Medvedev: I hope this isn't the case.

Yury Tamantsev: Speaking about the small business issue once again, we would like to draw your attention to the extremely profound contradictions between current Government declarations and real developments. In 2013, premiums increased to 30% for small business owners and nearly doubled for self-employed business persons. This year, widespread cadastral land evaluations and corporate real estate evaluations have been introduced. Small and medium-sized businesses are part of our target audience, and we know their expectations. Do you know what they say, and what they request? They don't need soft loans and tax holidays. What they need is stability, and they are asking that the rules of the game for this market remain unchanged for at least five years. Can the Prime Minister announce a moratorium on changing the rules of the game live on RBC?

Dmitry Medvedev: No, he cannot. This does not happen, and they should stop telling fairy tales. The rules of the game change all over the world, and they change each year. There should be some fundamental aspects indispensable for business climate that are not subject to change. Let's put it this way. I was involved in business for over 10 years, and if someone in 1995 told me about the current business conditions, I would have never believed it, and I would have thought that these conditions were almost sterile. At present, we don't like them. For obvious reasons, we are also discontent with them, and we can expose a lot of problems. But there are some fundamental aspects, including tax rates, which should not be adjusted unless it is absolutely necessary. We, the Government, have proclaimed that we will not tamper with the tax system. Any minor adjustments, if any, should not affect important conditions for conducting economic activity. And we backpedal, if we feel, all of a sudden, that we have overdone something. We did this last year with regard to insurance premiums; let's remember what was going on. Therefore, we will not adjust fundamental conditions for conducting economic activity. We have a lot of positions, which have proved their worth. Suffice it to mention the flat tax scale. To be honest, if it weren't for this scale, under-the-table money would still account for the absolute majority of salaries, but this is no longer so. Consequently, there will be changes, but they will not influence substantial conditions for conducting economic activity.

Zhanna Nemtsova: The Government believes that it is possible to create economic growth incentives and to expedite economic growth by investing in infrastructure projects. For instance, the National Wealth Fund assets will be spent on these projects. To the best of my knowledge, you have already signed the relevant document this past November on allocating 150 billion roubles for the construction of the Central Ring Road. What other projects will, in your opinion, receive funding? And how great is their economic effect? Obviously, we will witness some increase during construction, but what will happen next? Have you made any calculations?

Yury Tamantsev: I would like to add a few words. There are some estimates that the implementation of these large-scale infrastructure projects will yield not more than 0.7% annually, that is, until they reach design capacity.

Dmitry Medvedev: You know, various estimates have been compiled. We realise that specific positive results of project implementation can be assessed differently. Here is what I can say: Our country is absolutely unique, and herein lies its problems and advantages. We will simply fail to ensure the country's unity, unless we invest in infrastructure.

I have thought a lot about possible National Wealth Fund investment. As you know, this fund's assets are not limitless. As I see it, we can invest in infrastructure. Where exactly? I'm following what our people, including entrepreneurs, write. They ask: "And why invest in the Central Ring Road? Why invest in the Moscow Transit Hub? Why not invest in something else?" The answer is very simple – it's not because we personally live here but because up to 50% of Russia's transport passes through this hub. This is how our country is arranged. This may not be a very good arrangement, but the overwhelming majority of the population lives in the European part of the country. This is why we'll invest in it by all means and will resolve all tasks facing the Moscow Transit Hub probably by 2018.

We'll also produce some growth as a result. I don't want to quote any figures at this point. But this does not mean that we won't develop Siberia and the Far East or won't spend money from the National Wealth Fund for this purpose. Out of the 450 billion roubles that we plan to spend on infrastructure, a considerable part (about 300 billion) will be spent on the development of our eastern regions – on the Baikal-Amur Railway and the Trans-Siberian Railway that allow us to ship cargoes to countries in East Asia and our own remote areas and to develop production there. There are plenty of good plans for these areas.

Zhanna Nemtsova: One more project was mentioned in this connection. Will the state fund construction of the high-speed Moscow-Kazan railway?

Yury Tamantsev: Our sources in the Government say that because of the high cost of this project (I think one metre costs over a million)…

Dmitry Medvedev: This project is indeed expensive. Different cost estimates have been made, but in the final count it may cost about a trillion roubles. This is huge investment, but we won't give up on this project. We must still calculate everything and probably wait will the economy is a bit better. In general, I think high-speed rail is very good for our territory because there aren't always air flights and roads cannot be built everywhere. Trains are a very convenient mode of transport albeit expensive – this is true. So we won't give up on this project and will come back to it a bit later.

Zhanna Nemtsova: I'd like to mention one more trouble area – inter-budgetary relations and regional debts. In some regions the debt owed to the federal budget is approaching 100% of gross regional products and everyone puts the blame on the May executive orders, in particular, how the salaries of public sector workers were adjusted. How will this problem with the regions be resolved? Will inter-budgetary relations be changed? Will the regions be allowed to increase their tax base? What will be done on this score? Is this a dangerous situation?

Dmitry Medvedev: I don't consider this situation dangerous, but at any rate it requires attention. I hope everyone understands that implementation of the executive orders signed by the President in May 2012 calls for serious financial mobilisation simply because they involve very important and costly spheres of our country – healthcare, education and the development of the public sector in general. Naturally, a considerable part of these expenses is borne by the regions and this is no surprise. Some regions cope with their expenses whereas others don't. Still others find it difficult but this doesn't mean that these expenses cannot be paid. All executive orders must be fulfilled. Their targets must be reached. Those who find it difficult either come to me, the President or the Ministry of Finance, and we are trying to provide some support to them – this is a common and absolutely normal practice. By carrying out these executive orders we are fulfilling major social tasks in education and healthcare. We also understand that implementation of these tasks will eventually yield economic results. So this is not like throwing money down the drain. The state is spending money on tasks that it can resolve right now.

Yes, it would be better if we had more impressive growth, this is true. It would be better if the regions had more sources of revenue. This is what we planned to do initially, but the economic circumstances have taken a different turn. This doesn't mean that we'll abandon this road. If need be, regions will receive the required support. They are already receiving it.

Zhanna Nemtsova: Does this support include expanding the tax base?

Dmitry Medvedev: As for expanding the tax base, we are ready to tackle this issue, but it is important to understand that this should not affect the implementation of the national targets. In the 1990s, the balance between federal and regional revenues was about fifty-fifty. It seemed fair but we were unable to resolve many national issues, including such complicated ones as upgrading the armed forces or providing security. Nobody could ignore such issues. Now this ratio is 70 to 30. I'm not saying that it is ideal. Maybe it should be somewhat different, maybe 60 to 40 instead. In any event we must make sure that the implementation of national tasks does not do damage to the regional economies and the other way round.

Yury Tamantsev: It is also important to understand the time lag between the signing and implementation of the May executive orders. Is it possible to suspend them beyond 2018?

Dmitry Medvedev: What do you mean? Are they our bequest to posterity?

Yury Tamantsev: I meant to say whether they could be delayed.

Dmitry Medvedev: Not a single political force – neither the President not the Government – has the luxury to say: we didn't succeed the first time, but let us try again and we'll get it done. So, we'll do our best to carry them out during the terms of the President, the Government and other executive bodies. There is simply no other option.

Zhanna Nemtsova: I have one more question about innovative development. For the time being the share of science-intensive production lines remains negligible. It is also small in the exports structure. What do you think about Russia's successes in innovative development? Do you think Russia has scored successes here, or has this idea failed?

Dmitry Medvedev: I don't think the situation is entirely clear. But I'm absolutely certain that we've moved forward. I met Rusnano Head Anatoly Chubais recently – he also attended the **Gaidar Forum** and I asked him: "What have we achieved?" He showed me many projects that are doing quite well and are producing real results. These are top-level innovative projects on nanotechnology and related fields. Some of them are already producing revenue whereas others will get to this point a bit later. But Chubais also said: "We've failed to move forward in some areas."

Why am I bringing up this issue? Because any science-intensive production or innovative activities bear high risks from startup to commercialisation. This is a very complicated process, but we must be sure to increase the share of science-intensive products in overall production as much as possible. I say time and again that this applies to the most diverse spheres, not just to some refined nanotechnology or IT. This also applies to the energy sphere, which we all understand. Even the production and processing of oil and gas may create the foundation for the use of high technology, and they are already doing this. This represents a large amount of serious work in all areas.

Yury Tamantsev: Our viewers are very alarmed by the fact that the Investigative Committee may be returned the right to initiate criminal proceedings on tax offences. We remember what this led to before 2010 and 2011. Could you give your comments? And what will this ultimately lead to?

Dmitry Medvedev: I don't think that everything that has been done in recent years has disappeared or gone elsewhere. The state is adjusting its system of criminal proceedings, that is, pre-trial investigation of crimes, including tax offenses.

As I've already said, I think it is very important for decisions made by investigative bodies to be based on competent economic opinions, because this is a very complicated matter. To be completely frank, I must say that tax law is very complicated in this country and the rest of the world. Assistance is required. Importantly, tax crimes are among the most grievous ones, and are committed in practically every country.

I think that the model that has been proposed now is based on compromise. It combines the right of investigative bodies to initiate proceedings on tax crimes with an opportunity to obtain a competent opinion from the tax authorities that should say whether the crime was committed or not.

This is how I think it will work. Suppose investigative bodies hoped they would cope with some case without outside help. But such cases will fall to pieces in court. Given this model, any competent investigator should ask the tax authorities to determine whether a criminal event has taken place or not. I think in this case the model will work and should not do any damage to public relations.

Zhanna Nemtsova: Thank you very much for this interview, it has been great talking with you. I hope this is not the last time.

Dmitry Medvedev: Likewise, thank you very much. I wish success to you, your channel and your audience. Thank you.

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www.government.ru

Source: Government of Russia (TB/TB/TB)

The 5th Gaidar Forum

875 слов

15 января 2014

ForeignAffairs.co.nz

PARALL

Английский

The **Gaidar Forum** is an institutional platform for discussing the key challenges facing the world today. This year, the forum focused on global post-crisis development, macroeconomic risks and the possibility of another recession, the role of infrastructure in ensuring sustainable development, the outlook for energy markets and contradictions of resource-based economies, social stability and an effective healthcare system.

Dmitry Medvedev's opening remarks:

Good afternoon, colleagues, ladies and gentlemen. Winter has returned to Russia. It's not as severe as in the United States, but at least the country looks like Russia again.

I'd like to express my gratitude to the forum organisers for inviting me to address you. I am particularly pleased to take part in this discussion because it is the fifth time that the forum is being held. Although this is not a long time, I would like to congratulate you on this anniversary nevertheless.

Dmitry Medvedev: "Russia looks stable against the troubled global economic backdrop. Our economy is not growing fast, but it is growing. We have a balanced budget, small sovereign debt and a low unemployment level, and we are monitoring inflation."

Over its short history, the forum has become a respected discussion platform and many leading economists and representatives of the business community and international organisations have made it a tradition to begin the new year at the **Gaidar Forum** in Moscow.

Today you have started discussing the issues on the modern economic agenda, our outlook, global challenges and problems and ways to deal with them. The majority of countries that have been hit by the global crisis are now on their way to resolving their economic problems. Their efforts to improve their financial systems, to promote global trade and to maintain investment efforts have brought positive results. This is true, and we can see this from changes of the **Gaidar Forum**'s discussion agenda over the past few years. Several years ago – after 2008, of course – it mostly discussed ways to revive the global economy, but today we are focused on finding points of sustainable growth.

This is positive change – both in the forum's agenda and in the global economy – but we are now facing a challenging task of sustaining the growth trajectory. No government and no country has a ready formula. There are no standard models or patterns for drawing up a post-crisis world order and dynamic development. But as Mr Mau has said, economic crises create new opportunities for growth, change the traditional directions of global growth and the established (though not always fair) geopolitical and geo-economic balance of forces, and also promote the rise of new growth leaders, production technology and entire industries. In this sense, it can be said that the world is in a new period of creative destruction, a phenomenon that, according to Joseph Schumpeter, creates the conditions for a new stage of economic development.

During the Sochi forum last September, I said that the time for simple solutions is over. We are facing a major intellectual challenge, and the solution to it will determine our post-crisis development and Russia's role and place in the global world.

On the face of it, Russia looks stable against the troubled global economic backdrop, as many have noted. Our economy is not growing fast, but it is growing. We have a balanced budget, small sovereign debt and a low unemployment level, and we are monitoring inflation.

However, as everyone will agree, our development pace is cause for concern. In 2010-2012, the quarterly growth rate was nearly 4.5%, but in the second and third quarters of 2013 it slumped to 1.2%, although the average annual oil price was one of the highest ever.

Of course, there are external reasons for this, such as the economic recession of our largest trade partner, the European Union, but this is not the main point. The current economic slowdown is rooted above all in our internal development problems, in the structural and institutional limitations that prevent us from advancing to a fundamentally new stage of development.

On the one hand, we have reached a high level of prosperity by Russian standards, but on the other hand, we are approaching the time when we will have to limit the price of our workforce, which is very considerable. At the same time, we are also limited by the inadequate development of our institutions. This can affect our competition with the developed economies, which have skilled personnel and export innovative technology, as well as with low-income economies with a low pay and cheap industrial production. This is the middle-income trap, described by Barry Eichengreen, when economic growth slowdowns occur at certain mean per capita GDP.

More to be posted soon…

CZECH NEWS AGENCY

Events - CTK General News in English, January 15

298 слов

15 января 2014

CTK Daily News

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Английский

Phone: +420 222 098 465

Duty Editor: Sylvia Irglova

RUSSIA

Moscow

Former Czech president Vaclav Klaus lectures at **Gaidar Forum**: Russia and the World: Sustainable Development. Klaus is to meet Russian PM Dmitry Medvedev, according to his website. We may issue a story.

KEYWORDS: Russia;Czech;Klaus

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World financial system moves towards greater mono-currency stystem

Itar-Tass

61 слов

15 января 2014

22:57

ITAR-TASS World Service

TASS

Английский

MOSCOW, January 15 (Itar-Tass) - The world financial system is moving towards a more mono-currency system, Minister of Economic Development Alexei Ulyukayev said.

"I think we are moving not towards a multi-currency but towards a mono-currency system," he said at the **Gaidar Forum** on Wednesday, January 15.

interfax

Interfax Russia & CIS Business and Financial Daily

23,792 слов

15 января 2014

23:45

Interfax: Russia & CIS Business and Financial Daily

DAFIR

Английский

FB1501E.GIF*** Inflation in Russia was 0.3% for the period January 1 to 13, the Federal State Statistics Service (Rosstat) said on January 15.

One year prior, inflation for this same period was likewise 0.3%, and it was 1.0% for all of last January.

Consumer prices rose 6.5% in 2013 as a whole, according to Rosstat's latest calculations.

*** The Russian economy will not grow more than 2.5% in 2014-2015 and the same could apply to the years that follow, Economic Development Minister Alexei Ulyukayev said at the **Gaidar Forum**.

"For the first time we find ourselves in an anti-phase [against global economic growth], when the world will be growing 3.5% and we'll be growing 2.5% at best. That applies to 2013, 2014, 2015 and, possibly, the years that follow," Ulyukayev said.

*** Net capital outflow from Russia is likely to fall to $30 billion this year compared with last, Economic Development Minister Alexei Ulyukayev told reporters on the sidelines of the **Gaidar Forum**.

"It'll be less than in 2013. We're expecting around $30 billion [outflow]," Ulyukayev said.

The Russian Economic Development Ministry's official 2014 capital outflow forecast is $25 billion-$30 billion, depending on the development scenario. The ministry forecast $55 billion-$60 billion outflow in 2013.

*** The Russian government will sell off state companies as soon as good offers come up, but the state's share of the country's economy should shrink to 25% by 2020, First Deputy Prime Minister Igor Shuvalov said.

"We mean that, of course, by the end of this political cycle we need to strive to have no more than a quarter of the economy controlled by the state," Shuvalov said at the **Gaidar Forum** on January 15.

*** Russia ended last year with a federal budget deficit amounting to 0.5% of GDP, Finance Minister Anton Siluanov said during the **Gaidar Forum** in Moscow on January 15.

"We fulfilled all our plans, fulfilled the budget, we over-fulfilled revenue compared with adjusted data. Our deficit was lower than planned at 0.5% of GDP. While we planned 0.8%," Siluanov said.

*** Russia is ready to provide a portion of its IMF special drawing rights (SDR) to Ukraine as part of its $15 billion assistance package to that country, Finance Minister Anton Siluanov.

"Russia has about $9 billion in the form of SDR. They can be loaned to other countries that need support. One country lending SDR to another is an available practice," Siluanov told the Rossiya 24 television network.

*** The Russian economy has run into the problem of stagflation and the degree of risk it represents must be appraised and policy set accordingly, Central Bank First Deputy Chairman Ksenia Yudayeva said.

"A whole series of emerging market counties, including Russia, can speak of the problem of stagflation. That is, of a sharp slowdown in economic growth accompanied by a spike in inflation," Yudayeva said at the **Gaidar Forum** in Moscow on January 15.

*** OJSC Novatek has increased its stake in SeverEnergia to 59.8%, the company said in a January 15 press release.

"Novatek announced today the completion of a deal by Yamal development (a 50/50 joint venture between Novatek and Gazprom Neft) to acquire a 60% equity stake in Artic Russia B.V. from the Italian energy company ENI. Artic Russia B.V. owns a 49% equity stake in the SeverEnergia joint venture," the company said.

*** Shtokman Development AG, the special purpose vehicle for the project to develop the huge Shtokman offshore gas condensate field, is carrying out a new share issue, a statement from Gazprom (MOEX: GAZP) indicates.

The Russian gas giant said on Tuesday that on November 20, 2013 it approved a deal to acquire new shares in Shtokman Development AG to increase the latter's charter capital.

*** Avelar Energy Group, a Renova subsidiary, plans to build at least 40 megawatts of solar generating capacity in South Africa in 2014-2015, Avelar Energy managing director Igor Akhmerov told Interfax.

"We approved the South Africa development strategy last month. Our goal in 2014 is to build at least 20 MW, and as must as 95 MW given victory in the tender on construction of 75 MW. We have already submitted bids for that volume. We also plan to carry out preparations to commission no less than 20 MW in 2015," he said.

*** OJSC Aeroflot - Russian Airlines is launching a level one ADR program approved by the U.S. Securities and Exchange Commission, a statement issued by the airline says.

"Aeroflot … announces that the United States Securities and Exchange Commission has declared effective the registration statement with respect to Aeroflot's Level 1 American depositary receipt program," the company said.

*** Estonia will closely cooperate with fish manufacturing countries to restart its export of fish products to Russia and other Customs Union (CU) countries, the Estonian Agriculture Ministry told Interfax.

Russia refused to buy Estonian fish products due to partly differing food safety requirements in the CU and the European Union, Agriculture Minister Helir-Valdor Seeder said at a meeting with the fishing industry executives who are members of the Estonian Fishing Association.

*** Serbia is still planning to set up an investment fund with Russian banks, Serbian Economy Minister Sasa Radulovic told the press at a Euromoney conference.

"We have held talks with various banks [about the creation of an investment fund]. Negotiations continue with various banks, including Russian banks," he said.

*** Sberbank financed a deal to buy out a blocking stake in Russian insurer VSK from RESO Garantia, business daily Vedomosti reported on January 15.

"A company controlled by [VSK principal shareholder Sergei] Tsikalyuk needed a four-year credit line of 3.3 billion rubles secured by VSK shares," the paper quoted a source at VSK as saying. The businessman was forced to use all VSK shares as collateral.

*** VTB Capital has acquired a 9% stake in Italian Eidos Partners Holding Ltd under the strategic cooperation agreement they have signed, VTB Capital said in a press release.

Eidos Partners provides consulting services on mergers and acquisitions, primary share placements, issuance of debt instruments, and financial restructuring and consulting, as well as structured financing, including issuance of obligations and derivatives.

*** The Ukrainian government has signed and sent to Slovakia a draft agreement on reverse natural gas supplies from that country, Ukrainian Energy and Coal Industry Minister Eduard Stavytsky has said.

"We signed it [the document] and sent it to Slovakia," he said in Kyiv on January 15.

Stavytsky did not disclose any other details concerning the signing of such an agreement.

Ukraine stopped buying natural gas under reverse routes through Poland and Hungary after the price of Russian gas was reduced.

MOSCOW. Jan 15 (Interfax) – First Deputy Prime Minister Igor Shuvalov, Finance Minister Anton Siluanov and Economic Development Minister Alexei Ulyukayev all spoke at the **Gaidar Forum** in Moscow on Wednesday, giving their assessment of Russia's 2013 economic indicators and their forecasts moving forward into 2014. Siluanov revealed Russia ended last year with a federal budget deficit amounting to 0.5% of GDP, lower than planned and that the 2014 budget assumes economic growth of 3%. Shuvalov told the forum that the budget had a non-oil and gas deficit that was 10.2% last year, more than planned. Ulyukaeyev said meanwhile that his ministry will not officially submit a proposal to the government to change the fiscal rule that limits spending of oil and gas revenues. He also said the indexation of the natural monopoly tariffs the Russian people pay could be 4.5% this year and that Russia does not plan to extend natural monopoly tariff freeze for industry beyond 2014. Meanwhile, the Russian government will sell off state companies as soon as good offers come up, and the state's share of the country's economy should shrink to 25% by 2020, Shuvalov said.

Budget deficit

Russia ended last year with a federal budget deficit amounting to 0.5% of GDP, Siluanov said.

"We fulfilled all our plans, fulfilled the budget, we over-fulfilled revenue compared with adjusted data. Our deficit was lower than planned at 0.5% of GDP. While we planned 0.8%," Siluanov said.

Siluanov said he believes that a conservative economic growth forecast should be used when drafting the federal budget. "The issue of the conservatism of planning for the budget is one of the main conclusions that can be made from 2013," Siluanov said.

He said that ambitious goals should certainly be set for economic growth, investment and labor productivity, but for the budget it is necessary to use an "absolutely conservative and realizable forecast that will not affect the execution of the budget."

Overly optimistic planning for non-oil and gas revenues "essentially undermines the fiscal rule. We had to use oil and gas revenues to offset the shortfall in non-oil and gas revenues as the budget was implemented," Siluanov said.

He said that the budget for 2014 assumes economic growth of 3%. "The execution of the budget this year will depend on the fulfillment of this forecast," Siluanov said.

The budget had a non-oil and gas deficit that was 10.2% last year, more than planned, Shuvalov told the forum.

"We have a bit more of a non-oil and gas deficit than we had planned. The non-oil and gas deficit did not contract in 2013 to the size we planned. We planned 9.7%. It is now 10.2%, but less than in the previous year," Shuvalov said.

Siluanov said meanwhile that Russia's regions had a combined budget deficit of 700 billion rubles in 2013. "We are very concerned about the implementation of regional budgets. Last year they more than doubled their deficit, the deficit of regional budgets totalled about 700 billion rubles," Siluanov said.

He said this situation is alarming. The deficit was covered with remaining resources that had been saved up by regions in previous years, but regions will not have this option in 2014, Siluanov said.

"Given that regions do not have such a safety cushion as Russia [the Reserve Fund - ed.], of course the issue of their stability is one of the most important for balancing the whole budget system," Siluanov said.

In light of this, regions should be given more room to maneuver in spending, he said.

"A whole range of items are regulated by federal legislation on the spending obligations of regions. Our objective is to give them more opportunity to determine their own budget policy priorities," Siluanov said.

Fiscal rule

The Economic Development Ministry will not officially submit a proposal to the government to change the fiscal rule that limits spending of oil and gas revenues, Ulyukayev said.

"We have not submitted such proposals. This is a thought, as it were," Ulyukayev said when asked if the ministry had submitted a proposal to the government to loosen the fiscal rule.

"And officially we won't submit a proposal to change the fiscal rule," Ulyukayev added.

He said that a "certain discussion is possible about how [the fiscal rule] might look in a while."

"But right now the fiscal rule should work in the form in which it exists," Ulyukayev said.

Later, in comments to journalists, Ulyukayev said the fact that the budget rule would not be changed in the next few years "does not mean that there should not be a discussion of this rule."

"We must think about whether this rule is comprehensive or not. Debate it, discuss it, with the expert community among others, and most likely there will come a time when we can revisit this issue. But there is currently no date for changing this rule," he said.

As examples of topics for discussion to improve the budget rule, Ulyukayev proposed examining "the budget rule not relating to every year - after all we have medium-term financial planning. We have a three-year financial plan. For that reason, perhaps it would be worthwhile to look at the budget rule over a three-year period as well."

"This means that depending on the situation, the first, second and third years might be a little different, but over the course of the three-year period or some other period, line up this value [in accordance with the budget rule]. That is just one option for discussion; there are others as well. But all of them must be thoroughly discussed," Ulyukayev said.

Ulyukaev said he believes reserves are heading toward more of a mono-currency than poly-currencies.

"Reserve currency requires a financial market and liquidity of the currency first and foremost… In my opinion we are moving not towards more poly-currencies but to more of a mono-currency," he said. The minister added that in the near future the potential of market capacity for the U.S. dollar and the development of this financial market will give the dollar wider potential as a reserve currency than other currencies.

"I worked in the Central Bank, we included Australian and Canadian dollars and the Swiss franc in the reserve basket, but their share in reserves was extremely limited for the reasons I have mentioned. Partially the ruble carries out the role of a reserve currency, but this is not a global comprehensive equivalent," he added.

Elsewhere, Russia's insurance sector should go through a tough selection process following banks and nongovernmental pension funds (NPF), Ulyukayev said.

"Then [after the cleanup of the banking sector and NPF], I think we should add a third element. This is work on insurance companies, which one way or another should also go through these processes of turnaround, recovery, selection, screening of clean and unclean, who can work with people's money," Ulyukayev said.

"This will establish confidence in the economy," Ulyukayev said.

Tariffs

The indexation of the natural monopoly tariffs the Russian people pay could be 4.5% this year, Ulyukayev told the press.

"I think it will probably be 4.5%," Ulyukayev said, adding that final 2013 inflation data from the Federal State Statistics Service (Rosstat) is still to come. "Actual inflation could be - not 6.5% - but 6.52% or 6.48%," he said. "For now let's figure it will be 4.5%," he said (the indexation of tariffs that is calculated with a ratio of 0.7 to the inflation level of the year before).

Asked whether there would now be an additional increase in economy class passenger rail fares, for which growth has already been confirmed at 4.2%, Ulyukayev said: "I'm not ready to answer that right now. We'll have to discuss this."

The government in September decided that household utility charges would rise in line with inflation minus 30% in the period 2014-2016. The indexation would be based on inflation for the previous year with a reducing coefficient of 0.7. Tariffs for households could have risen 4.2% in 2014, assuming inflation for 2013 was 6%, as forecast when the government made its plans. But inflation turned out to be much higher at 6.5%, according to Rosstat's preliminary data.

"We are talking about actual inflation in the previous year. That is, initially we set a target, and then we calculate it based on actual inflation, when it has been tallied," Ulyukayev said at the beginning of December. On this basis, economy class rail fares might even rise 4.6% this year, not 4.5%. A source at the Federal Tariffs Service (FTS) has told Interfax that decisions on this issue have already been reached and that the regulator would not be recalculating them.

Reports have also said the FTS has already approved household electricity, heat, water supply and waste-water disposal tariffs. Here, too, average growth of 4.2% is anticipated in 2014. However there is no approved tariff increase for household gas supplies yet.

Russia does not plan to extend natural monopoly tariff freeze for industry beyond this year, he said.

Ulyukayev said the important thing for the economy was to resolve the factors that were constraining supply. These include traditional infrastructure problems, transport and energy limitations.

"This includes working overheads. What we've begun might have been a little rough and ready, by freezing rail freight, electricity and gas tariffs for a year, and has been something of a shock for these companies [natural monopolies] and their consumers and suppliers. It has spread throughout the economy, it is the shock of our review of our approach to costs," Ulyukayev said.

"We've lost control of the system of cost management on the micro-level, the level of companies, and on the macro-level, the level of businesses, and government administration. This concerns not just the costs related to these tariffs, but also wage costs, the relationship between the rates of wage growth and rates of productivity growth," he said.

"Work here, the 2014 shock will come to an end, we won't of course be extending the idea of freezing, we are advocates of a long-term, five-year tariff, of a tariff formula," he said.

The government gave its general backing to the Econ Ministry's 2014-2016 socioeconomic development program in September last year.

Ulyukayev said during a Cabinet meeting at the time that household utility charges would rise in line with inflation minus 30% in the period 2014-2016. It was thought previously that natural monopoly tariffs would be frozen in 2014 for both industry and households and rise in line with the previous year's inflation in 2015 and 2016.

"As for households, we propose the formula 'inflation minus', and for the long term, at least the planning horizon for 2014-2016. For calculations we will be taking inflation for the previous year with a reducing coefficient of 0.7. We think that this will provide an additional resource for household prosperity on the one hand and generally optimize the situation with spending in the economy on the other," Ulyukayev said at the September Cabinet meeting.

Central Bank First Deputy Chairman Ksenia Yudayeva told journalists on the sidelines of the **Gaidar Forum** that the indexation of the tariffs households pay for utilities will not prompt changes in Russia's fiscal policy targets.

2014 forecasts

Ulyukayev told the Forum that the Russian economy will not grow more than 2.5% in 2014-2015 and the same could apply to the years that follow.

"For the first time we find ourselves in an anti-phase [against global economic growth], when the world will be growing 3.5% and we'll be growing 2.5% at best. That applies to 2013, 2014, 2015 and, possibly, the years that follow," Ulyukayev said.

Net capital outflow from Russia is likely to fall to $30 billion this year compared with last, Ulyukayev said. "It'll be less than in 2013. We're expecting around $30 billion [outflow]," Ulyukayev said.

His Ministry's official 2014 capital outflow forecast is $25 billion-$30 billion, depending on the development scenario. The ministry forecast $55 billion-$60 billion outflow in 2013.

Investments in fixed capital in Russia ticked up 0.2% last year, Ulyukayev said.

Meanwhile, the unusually warm weather in January will not be a "macro-economically significant event" for Russian industry this month, Ulyukayev said.

"On the whole, I think that [the unusually warm weather] won't become a macro-economically significant event," Ulyukayev told reporters.

He said the warm weather will have a different impact on different sectors.

"It's clear that consumption of heat, electricity, consumption of gas will be lower, and consequently in these sectors and their distributors growth will be lower. In manufacturing sectors, on the contrary, it's possible that this unusual weather will even create more favorable conditions rather than obstacles," Ulyukayev said.

Moving forward

The Russian government will sell off state companies as soon as good offers come up, and the state's share of the country's economy should shrink to 25% by 2020, Shuvalov said.

"We mean that, of course, by the end of this political cycle we need to strive to have no more than a quarter of the economy controlled by the state," Shuvalov said.

He said that the state share of the economy is currently about 50%, according to various estimates.

However, the government is not rushing with privatization so as to carry it out by any means, Shuvalov said.

"Privatization is now being handled primarily by investment bankers, consultants so that the government is not accused here, that we are depressing or inflating the price. Therefore, as soon as there is someone on the market who is willing to pay a price for an asset that is acceptable, we don't hold on to this asset, we sell it," Shuvalov said.

The Russian government does not consider Central Bank of Russia ownership of and supervision over Sberbank to present a conflict of interests, Shuvalov said.

Earlier on Wednesday, the OECD recommended in a report on Russia that the conflict of interests arising from this situation be eliminated.

"No, we do not agree that there is a conflict of interests. On the contrary, firstly the government owns the stake in Sberbank, but through the Central Bank. We think that the Central Bank has demonstrated its responsible behavior as a shareholder for all these years," Shuvalov said.

The situation is comfortable for the depositors that put their money in Sberbank.

Shuvalov said there were no plans to discuss a transfer of Sberbank shares to the government.

Meanwhile, the Russian government and Central Bank of Russia can ensure a high rate of economic growth in the next few years, but to achieve that the macroeconomic course needs to be changed and for now the government is aiming to increase the efficiency of spending and institutions, First Deputy Prime Minister Igor Shuvalov said.

"Can the government and the Central Bank do something to ensure a very high rate of economic growth in the next few years? The answer is of course we can. But that is another policy. That would be another macroeconomic policy, a completely different economic path," Shuvalov said at the **Gaidar Forum** on Wednesday.

He added that the situation in the economy was not extraordinary. Russia, he said, is in the average per capita income trap. "The most important thing for us was to come to an agreement amongst ourselves and make the final decisions at government level. These decisions were made," he said. The decisions became a responsible macroeconomic policy, not spending reserves and focusing on creating institutions and efficiency, rather than boosting the rate of economic growth through additional government stimulation.

"Do we need at this time to achieve big government spending when we have an unlimited opportunity to put our own house in order?" the first deputy prime minister said.

Shuvalov also said that Russia could borrow substantial amounts of money on foreign markets at low interest rates, but is not currently planning to do this. "We are being offered such options. Our macroeconomics are in such a condition that we could currently borrow serious money cheaply on the market, but we don't intend to do this at the moment," Shuvalov said.

MOSCOW. Jan 15 (Interfax) - Prime Minister Dmitry Medvedev believes that the slowdown of the Russian economy is due primarily to internal problems, but he stressed that this was not the result of mistakes made in the past.

Reasons

"I want to note that these current problems of ours are not the result of mistakes of the past. In any case, there weren't that many. On the contrary, this is more the consequence of the successful implementation of economic policy in the past 10-12 years, which enabled the country to make a big leap forward," Medvedev said at a plenary discussion at the **Gaidar Forum**.

However, the rate of economic growth in Russia is cause for concern, he said. "While in 2010-2012, average quarterly growth rates amounted to nearly 4.5%, in the second and third quarters of 2013 they were only 1.2%. And this was despite the fact that average annual prices for oil remain close to historical highs," Medvedev said.

He also mentioned external reasons for this, recalling the recession in the European Union, Russia's biggest trade partner.

"But this is not the main thing. The slowdown of the Russian economy we are seeing now is due primarily to the internal problems of our development, the structural and institutional constraints that do not allow us to move to a fundamentally new level of development," Medvedev said.

He said that on one hand Russia has already reached a high level of prosperity, "but on the other - we are gradually approaching constraints on the price of labor - it is already fairly high - and institutions that are not yet good enough."

This could lead to problems competing with emerging markets that have highly skilled workforces and export innovative technology, as well as economies with low incomes, low wages and cheap manufacturing of industrial goods, the prime minister said.

"This is what many, following Barry Eichengreen, are calling the middle-income trap, where economic growth rates get stuck after a certain level of GDP is reached," Medvedev said.

He said that in order to meet new challenges Russia needs to significantly update most of the institutions and processes, "formal and often informal rules, under which the government, businesses, social institutions and people of our country live and work."

Dependence

Prime Minister Dmitry Medvedev pointed out to regional governors and city mayors Wednesday that economic growth in Russia depends on how the business climate is improving in the country's regions.

"I would like to separately address governors and mayors. It probably won't be a big exaggeration to say that the key to economic growth is in large part in your hands. The social and economic development of regions, and therefore the whole country, ultimately depends on your willingness to help those who invest money and energy in their own business," Medvedev said.

He said that regional and local authorities have a particular responsibility to improve the business climate, since "they are the ones who must play the key role in fighting for the investor."

"After all, if we're not talking about our biggest companies, for most the business climate begins and often, unfortunately, ends in the municipality or other local institutions. This is where the necessary permits and licenses are issued, where property rights are ensured or violated," Medvedev said.

Meanwhile Prime Minister Dmitry Medvedev promised Wednesday that he will personally monitor the program of measures to establish areas of accelerated development in Russia's Far East and Eastern Siberia by creating special conditions for doing business there.

"Special conditions will be created for those entrepreneurs who plan to open their own business here. I will monitor this personally," Medvedev said.

He recalled that these areas will enjoy five-year tax holidays for profit tax, natural resource extraction tax and land and property taxes, as well as lower insurance contribution rates.

Central Bank

Russian Prime Minister Dmitry Medvedev said he backed the Central Bank's policy to reinvigorate the Russian banking system.

"We say all the time that we don't have enough normal credits at normal credit rates. Clearly this isn't an issue that can be resolved in a matter of months. Even so, I think the Central Bank has started to pursue a fairly reasonable policy for reinvigorating the banking system as a whole, and, taking into consideration a whole range of systemic decisions, this, ultimately ought to improve the situation in the credit market, even in conditions when consumer demand might be on the decrease," Medvedev said.

"Of course we don't know entirely how this demand will develop," he said.

"What we do understand is that the year that has just begun, 2014, might be less difficult than 2013. Even so, there are other forecasts. And although today I have spoken mainly about our internal problems, the Russian economy's structural problems, the need for changes within the very economic system of our country, we depend to a considerable extent on the situation in the European markets and in the world markets - if this improves, then it will reflect on the Russian economy," Medvedev said.

MOSCOW. Jan 15 (Interfax) - Russia is ready to provide a portion of its IMF special drawing rights (SDR) to Ukraine as part of its $15 billion assistance package to that country, Finance Minister Anton Siluanov.

"Russia has about $9 billion in the form of SDR. They can be loaned to other countries that need support. One country lending SDR to another is an available practice," Siluanov told the Rossiya 24 television network.

"We have not resorted to that practice [until now], but believe it can be used. We can dispose of those funds as we see fit. For now we are including them in the Central Bank's gold and forex reserves, but this is a time when their more effective use can be considered, to include lending them to other countries," he said.

Interest will be paid on the loaned SDR, at a level "to be agreed by the countries," he said.

NOVO-OGARYOVO. Jan 15 (Interfax) - Russian President Vladimir Putin has accepted Chelyabinsk region Governor Mikhail Yurevich's resignation and appointed Boris Dubrovsky acting governor, the Kremlin press service said.

The presidential decree on the matter will be published in the near future, it said.

Before the appointment, Dubrovsky was CEO of the Magnitogorsk Iron & Steel Works.

MOSCOW. Jan 15 (Interfax) - Russia's Federal Property Agency (Rosimushchestvo) is planning to work out the technical aspects, including the form of privatization of OJSC Rostelecom by April when the telco publishes its 2013 financial report, Rosimushchestvo head Olga Dergunova told journalists on the sidelines of the **Gaidar Forum**.

"On December 27, we opened the envelope [containing the name of the privatization's organizer]. Because of this, we will not have any news until the financial report is released [by Rostelecom]. The report will come out in April, so in this period between January and April, we are going to work on all technical issues: watch, collect data, etc," Dergunova said, answering the question of whether the form for Rostelecom's privatization has been determined yet.

The possible organizer for the sale of government stake in Rostelecom has already been determined. At the end of 2013, Sberbank CIB, Deutsche Bank and Goldman Sachs made it through to the final round of bidding at a tender for the right to act as investment consultant for the Rostelecom privatization. The Russian Economic Development Ministry has said that it will recommend that the government appoint Sberbank CIB to organize the sale of a government stake in Rostelecom.

The government plans to dispose of its entire stake in the telco, according to its indicative privatization plan for the period 2014-2016.

Rosimuschestvo owns 46.99% ordinary shares or 43.07% issued shares in Rostelecom. Vnesheconombank (VEB) owns 4.04% voting shares and 3.7% issued shares. In total, the state owns 51.03% voting shares and 46.77% issued shares.

Dergunova and Communications Minister Nikolai Nikiforov have said the government stake in Rostelecom could be sold as early as 2014. Nikiforov has said revenue from the sale of the Rostelecom stake might make up half of planned privatization revenue for the year.

VEB is prepared to sell its stake in Rostelecom if the Federal Property Agency's stake is privatized. "We're not holding this stake for investment purposes, but to ensure the state's control over this asset," VEB first deputy chief executive Mikhail Poluboyarinov has said. "If the government tells us to add our stake [to shares being privatized], we'll gladly do so," Poluboyarinov said.

MOSCOW. Jan 15 (Interfax) - The Russian economy has run into the problem of stagflation and the degree of risk it represents must be appraised and policy set accordingly, Central Bank First Deputy Chairman Ksenia Yudayeva said.

"A whole series of emerging market counties, including Russia, can speak of the problem of stagflation. That is, of a sharp slowdown in economic growth accompanied by a spike in inflation," Yudayeva said at the **Gaidar Forum** in Moscow on January 15.

"That is what we are seeing in Russia. We are seeing the same trends as in, say, India. We are seeing fairly high inflation and an abrupt slowing of economic growth in Brazil and so on," she said.

"This is one of the challenges of last year, that must definitely be appraised and a development strategy, a policy strategy appropriate to that challenge, must be constructed," Yudayeva said.

Economic Development Minister Alexei Ulyukayev, asked whether Russia is seeing stagflation, said: "What you call it is not so important."

"Let's suppose I agree," he said. "Yes, let the combination of continuing high inflation and low economic growth rates be defined as stagflation."

Asked in a follow-up what should be done in that situation, Ulyukayev said: "Work."

Russia had 1.3% GDP growth in January-November 2013. Inflation for the full year was 6.5%, above the Central Bank's target of 5%-6%.

Meanwhile the Central Bank of Russia (CBR) is not intervening on the forex market to manage exchange rates, but is also not giving up the right to do so in the interests of the country's financial stability, first deputy CBR chief Ksenia Yudayeva said.

"It is completely obvious that the matter of financial stability is one of those things in which central banks are intervening on currency markets. We are reserving the possibility of developing and using such instruments," Yudayeva said.

"In terms of supporting the exchange rate - yes we will abandon currency intervention. But nonetheless, the issue of interventions is currently a fairly discussed question. Those who closely watch what central banks in other countries are doing have noted that the central banks of those countries that we call countries with reserve currencies have resorted to interventions in recent years, including through swaps with the Federal Reserve. For example the ECB, which two years ago during the latest crisis lent to its banks in dollars by doing a swap with the Federal Reserve. In our view, this is related in large part to the new structure of the global monetary system and with the new structure of reserve currencies, with the new understanding of them that has emerged in the past 20-30 years due to the development of the global financial sector," Yudayeva said.

"Historically, at one time we talked about reserve currencies as currencies in which it is convenient for central banks to keep their reserves for payment of trade. This is already long not the case. The main understanding of a reserve currency now, in our view, is the currencies of countries with deep financial markets, in which it is common throughout the world or in certain regions to denominate financial assets," Yudayeva said.

The CBR is pursuing a strategy to increase the flexibility of the exchange rate as part of the gradual transition to a floating exchange rate by 2015.

Earlier this week, the CBR reduced the amount of targeted currency interventions from $60 million per day to zero. This step is aimed at reducing the CBR's direct presence on the domestic forex market, which the CBR believes will help bolster the effectiveness of interest rate policy.

Rouble not to become full-fledged reserve currency if inflation high -- banker

Itar-Tass

910 слов

15 января 2014

22:35

ITAR-TASS World Service

TASS

Английский

MOSCOW, January 15 (Itar-Tass) - The Russian rouble will not become a full-fledged reserve currency as long as inflation remains high, Central Bank Deputy Chair Kseniya Yudayeva said at the **Gaidar Forum** on Wednesday, January 15.

She said that several countries were using the rouble as a reserve currency. "The rouble has long been playing the role of reserve currency, at least in part. Many of our neighbours, which pursue the fixed exchange rate policy, have included the rouble in their [currency] baskets. And in this respect the rouble is a reserve currency for them. Some of these countries issue assets denominated in roubles, that is the rouble becomes a reserve currency in a more modern sense," Yudayeva said.

On the other hand, if Russia wants to raise the role of the rouble as a reserve currency, it should develop financial market instruments and financial infrastructure, and lower inflation, she said.

"Reducing inflation is one of the inalienable factors helping a currency to become a reserve one. There are no reserve currencies with high inflation because it makes a currency unappealing," the banker said.

In addition, the majority of reserve currencies are currencies with a floating exchange rate. "We can say that the Chinese yuan is an exception because it has a fixed exchange rate and it has heavy cash flow restrictions," Yudayeva said.

She also named Australia and Canada as countries with "minor reserve currencies, with a floating exchange rate, a stable economy and low inflation. I think we should try to use their experience," the official said.

Yudayeva said later that for the rouble to become an international reserve currency, inflation in the medium term should be 3-4 percent and possibly even 2 percent with time.

She stressed that low inflation would have to stay in Russia for several years.

President Vladimir Putin said earlier that the rouble could become a regional reserve currency.

"Other reserve currencies should appear in the world and the rouble can become a regional reserve currency. That's quite possible," Putin said. "We all understand present-day realities and what it will be like depends not on a piece of paper but on the quality of the economy."

Speaking of the advantages of the rouble, Putin said, "The rouble is quite a stable, reliable and freely convertible currency." "We did not restrict capital export even during the 2009 crisis. Yes, we lost a part of our gold and currency reserves, but reputation is more important," he said.

Some of the settlements with other countries, including Belarus, are already made in roubles. "We made 90 percent of settlements with Belarus by money transfer, and 60-65 percent in cash," the president said.

In his opinion, the regional role of the Russian rouble will be boosted by the Common Economic Space that became effective in 2012. "We are creating the Customs Union and the Common Economic Space, and the rouble will fight for its niche in a dignified way,| Putin said.

First Deputy Prime Minister Igor Shuvalov confirmed Russia's intention to make the rouble a regional reserve currency in the CIS in the years to come.

"Speaking of the potential reality in the nearest future, it's the CIS states. If this happens in the CIS, it will be possible to use the rouble as a reserve currency in such countries as China, India and Arab countries. We have all possibilities for that," he said.

In his opinion, the introduction of the rouble as a regional currency in the CIS will be the first step towards its status as a reserve currency. He believes that the rouble will be used even more within the Eurasian Economic Community's fund.

Deputy Prime Minister Arkady Dvorkovich said the Russian rouble would acquire the status of a reserve currency gradually and there is no set schedule for that process.

"There is no schedule for making the rouble a reserve currency. We may have a long-term strategy, and we actually have it," he said.

He expressed confidence that "the Russian policy will lead to the strengthening and stabilisation of the rouble" but this process will "go gradually." "It is impossible to turn the rouble into a reserve currency overnight. It may become a regional reserve currency first and then a full-fledged international one," he added.

"It would be reasonable to have reserves in other currencies in order to avoid some risks," Dvorkovich said, adding that the dwindling role of the U.S. dollar "is not an artificial tendency."

"Diversification of reserve currencies may lead to greater stability of the world financial system," he said.

However former Finance Minister Alexei Kudrin believes it is hardly probable that new reserve systems will replace the U.S. dollar in the world in the foreseeable future.

Theoretically, only the yuan could become a new world reserve currency. This may take about ten years, provided the Chinese leaders display political will for that, he said.

"I do not think new big currency alliances will emerge in the near future. I think that if China liberalises its economy and wishes to ensure the convertibility of the yuan, it will be the shortest way. I believe this could take ten years, but after that the yuan will be in demand, and this is the shortest way to the creation of a new world reserve currency," Kudrin said.

Russia's GDP growth may be slightly below officially forecasted rate

Itar-Tass

115 слов

15 января 2014

22:46

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TASS

Английский

MOSCOW, December 15 (Itar-Tass) - Growth of Russia's GDP may total 1.3% upon the results of 2013 which is slightly below the official forecast, Deputy Minister of Economic Development Andrei Klepach said Wednesday at the Yegor **Gaidar forum**.

"The official forecast shows 1.4% but the real indicator may be smaller," he said adding the situation was linked to "smaller /that initially forecasted/ amounts of investment."

Klepach recalled that the Ministry of Economic Development had forecasted a growth of 0.2% for December 2012.

"We don't have the data for December yet but anyway it was lower," he said.

Interfax Russia & CIS Presidential Bulletin

5,218 слов

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22:17

Interfax: Russia & CIS Presidential Bulletin

IFXPRB

Английский

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However, the rate of economic growth in Russia is cause for concern, he said. "While in 2010-2012, average quarterly growth rates amounted to nearly 4.5%, in the second and third quarters of 2013 they were only 1.2%. And this was despite the fact that average annual prices for oil remain close to historical highs," Medvedev said.

He also mentioned external reasons for this, recalling the recession in the European Union, Russia's biggest trade partner.

"But this is not the main thing. The slowdown of the Russian economy we are seeing now is due primarily to the internal problems of our development, the structural and institutional constraints that do not allow us to move to a fundamentally new level of development," Medvedev said.

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He recalled that these areas will enjoy five-year tax holidays for profit tax, natural resource extraction tax and land and property taxes, as well as lower insurance contribution rates.

The presidential orders, signed in May 2012, should be implemented and complaints by regions over lack of funds can not be grounds for the refusal to carry them out, Russian Prime Minister Dmitry Medvedev said.

"Of course, considerable parts of these expenses is on the regions. Some of them cope with it, some say they have difficulties. But this does not mean that these expenses are unachievable - all orders should be executed and the targets set should be met," Medvedev said live on RBK TV channel.

"These are not just expenses to nowhere, this is implementing the tasks of the state, which is able to solve these tasks today," Medvedev said.

"Yes, it would be better if we had slightly different growth and regions had slightly bigger income sources. But the economic circumstances have formed in such a way. This does not mean that we will turn from this path. If necessary, regions will get necessary levels of support, they are already receiving it," the prime minister said.

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"We say all the time that we don't have enough normal credits at normal credit rates. Clearly this isn't an issue that can be resolved in a matter of months. Even so, I think the Central Bank has started to pursue a fairly reasonable policy for reinvigorating the banking system as a whole, and, taking into consideration a whole range of systemic decisions, this, ultimately ought to improve the situation in the credit market, even in conditions when consumer demand might be on the decrease," Medvedev said.

"Of course we don't know entirely how this demand will develop," he said.

"What we do understand is that the year that has just begun, 2014, might be less difficult than 2013. Even so, there are other forecasts. And although today I have spoken mainly about our internal problems, the Russian economy's structural problems, the need for changes within the very economic system of our country, we depend to a considerable extent on the situation in the European markets and in the world markets - if this improves, then it will reflect on the Russian economy," Medvedev said.

Some National Welfare Fund (NWF) money will be allocated to developing the Moscow transportation hub, which is scheduled for completion in 2018, Prime Minister Dmitry Medvedev said.

"The overwhelming majority of our population lives in the European part of the country. Therefore, we will definitely allocate money to that [construction of the Central Ring Road]. We will resolve all of the tasks facing the Moscow transportation hub somewhere by 2018," Medvedev said on the RBC television network on Wednesday.

"As much as 50% of the nation's transportation flows pass through that hub," he said.

Medvedev made the comments when asked why NWF money would be used for the Central Ring Road and Moscow transportation hub project, a question that he said is often posed by representatives business community.

The government is not abandoning plans to build a high speed railway between Moscow and Kazan, but thinks this could wait, Russian Prime Minister Dmitry Medvedev said live on the RBC TV channel.

"We're not dropping this project, but we have to take everything into account and maybe wait for a more energetic economic situation," he said.

Medvedev considers high-speed rail to be "very positive" for Russia, in and of itself. "Airplanes do not always fly, and roads cannot be laid everywhere," he said, adding that this kind of transport is "very convenient, but costly." The project is "evaluated in different ways, but in the end it could be one trillion rubles," he said.

"So we are not abandoning [the project] and will return to it a little later," the prime minister said.

The Moscow-Kazan HSR, which is expected to run through seven Russian regions, will slash the travel time between the two cities to 3.5 hours at maximum speeds of up to 400 km/h. The line is scheduled to open in June 2018.

The government has yet to decide on the financing model for the project, which means it has yet to approve allocation of 150 billion rubles from the NWF. Indeed, the government is considering diversion of the money to more critical projects. It is expected to decide the issue in the first quarter of 2014.

Earlier plans called for providing 150 billion rubles in NWF money, 139 billion rubles from the Pension Fund and 100 billion rubles from issuing infrastructure bonds, all of which would have to be repaid. Another 224 billion rubles would be raised in loans and Russian Railways (RZD) would provide 31 billion rubles. In addition, RZD counted on the project receiving a subsidy of 380 billion rubles from the federal budget. RZD First Deputy CEO Alexander Misharin said his company was negotiating with the Russian Direct Investment Fund (RDIF) and the state banks on project financing and that RDIF was ready to invest 30 billion-40 billion rubles based on an internal rate of return of about 15%-17%.

The total cost of the project was estimated at 937 billion rubles as of the summer of 2013 and that the financing shortfall was already 279 billion rubles.

ИТАР ТАСС

G8 presidency holder Russia to propose open data initiatives - official

Itar-Tass

418 слов

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TASS

Английский

MOSCOW, January 15 (Itar-Tass) - Russia, which assumed the presidency of the Group of Eight (G8) largest economies on January 1, 2014, plans to develop principles outlined in the Open Data Charter in the sphere of society's access to economic, scientific and life safety information, a government commission official said Wednesday.

The G8, which consists of Canada, France, Germany, Italy, Japan, Russia, the United States and the United Kingdom, signed the Open Data Charter on Britain's initiative in June 2013. The document stipulates public disclosure of government data on the Internet and contains recommendations regarding the form of such disclosure.

"We would like to support the general subject of the Russian presidency, putting an emphasis on openness of state data," Yekaterina Shapochka, a member of the government commission coordinating the activity of Russia's Open Government initiative, told an Itar-Tass correspondent on the sidelines of the **Gaidar Forum**, one of the country's major economic conferences.

The discussion agenda also includes risk management and stable development, Shapochka said.

She said the principle of data disclosure "includes processes, structures and principles."

"That is why we would like to develop our topics also in the field of making state administration processes more open, which, first and foremost, refers to state procurement and investment," Shapochka said. "These are processes which, on condition of openness, may produce the biggest effect, in my opinion."

Other initiatives being put forward by Russia include increasing the transparency of scientific research, particularly state-funded, she said.

The Open Government initiative Shapochka’s commission is in charge of is a new system of mechanisms and principles ensuring effective cooperation between the authorities, experts and civil society structures. Its aim is to involve more people with different viewpoints in the effort to collect and analyze information, discuss and work out decisions.

The **Gaidar Forum**, which this year is being held on January 15-18, is one of the major annual international scientific economic conferences in Russia. The forum was established in 2010 in memory of Yegor Gaidar, a leading Russian economist and architect of Russia’s reforms of the early 1990s, who died in 2009.

The 2014 forum is dedicated to sustainable development. Entitled Russia and the World: Sustainable Development, the event is focusing on such top priority issues as economic growth in the context of global transformations, its potential and effective management and risks associated with innovative entrepreneurship and resource-based economies.

interfax

Daily Headline News for January 15, 2014

2,680 слов

15 января 2014

22:00

Interfax: Russia & CIS General Newswire

DANWS

Английский

Digest of headline news as of 7:00 p.m. Moscow time on January 15:

BUSINESS & FINANCE

*** RUSSIAN ECONOMY NOT TO GROW MORE THAN 2.5% IN 2014-2015 - ULYUKAYEV

The Russian economy will not grow more than 2.5% in 2014-2015 and the same could apply to the years that follow, Economic Development Minister Alexei Ulyukayev said at the **Gaidar Forum**.

"For the first time we find ourselves in an anti-phase [against global economic growth], when the world will be growing 3.5% and we'll be growing 2.5% at best. That applies to 2013, 2014, 2015 and, possibly, the years that follow," Ulyukayev said.

*** RUSSIAN ECON MINISTRY STILL FORECASTING $30 BLN CAPITAL OUTFLOW IN 2014

Net capital outflow from Russia is likely to fall to $30 billion this year compared with last, Economic Development Minister Alexei Ulyukayev told reporters on the sidelines of the **Gaidar Forum**.

"It'll be less than in 2013. We're expecting around $30 billion [outflow]," Ulyukayev said.

The Russian Economic Development Ministry's official 2014 capital outflow forecast is $25 billion-$30 billion, depending on the development scenario. The ministry forecast $55 billion-$60 billion outflow in 2013.

*** STATE SHARE OF RUSSIAN ECONOMY SHOULD SHRINK TO 25% BY 2020 - SHUVALOV

The Russian government will sell off state companies as soon as good offers come up, but the state's share of the country's economy should shrink to 25% by 2020, First Deputy Prime Minister Igor Shuvalov said.

"We mean that, of course, by the end of this political cycle we need to strive to have no more than a quarter of the economy controlled by the state," Shuvalov said at the **Gaidar Forum** on Wednesday.

*** RUSSIA HAD 2013 FEDERAL BUDGET DEFICIT OF 0.5% OF GDP - SILUANOV

MOSCOW. Jan 15 (Interfax) - Russia ended last year with a federal budget deficit amounting to 0.5% of GDP, Finance Minister Anton Siluanov said during the **Gaidar Forum** in Moscow on Wednesday.

"We fulfilled all our plans, fulfilled the budget, we over-fulfilled revenue compared with adjusted data. Our deficit was lower than planned at 0.5% of GDP. While we planned 0.8%," Siluanov said.

*** RUSSIA MIGHT LEND PORTION OF $9 BLN IN SDR TO UKRAINE - SILUANOV

Russia is ready to provide a portion of its IMF special drawing rights (SDR) to Ukraine as part of its $15 billion assistance package to that country, Finance Minister Anton Siluanov.

"Russia has about $9 billion in the form of SDR. They can be loaned to other countries that need support. One country lending SDR to another is an available practice," Siluanov told the Rossiya 24 television network.

*** RUSSIAN ECONOMY FACING STAGFLATION - YUDAYEVA

The Russian economy has run into the problem of stagflation and the degree of risk it represents must be appraised and policy set accordingly, Central Bank First Deputy Chairman Ksenia Yudayeva said.

"A whole series of emerging market counties, including Russia, can speak of the problem of stagflation. That is, of a sharp slowdown in economic growth accompanied by a spike in inflation," Yudayeva said at the **Gaidar Forum** in Moscow on Wednesday.

interfax

Daily Headline News for January 15, 2014

2,680 слов

15 января 2014

22:00

Interfax: Russia & CIS Business and Financial Newswire

DAIBN

Английский

Digest of headline news as of 7:00 p.m. Moscow time on January 15:

BUSINESS & FINANCE

*** INFLATION IN RUSSIA 0.3% JANUARY 1-13

Inflation in Russia was 0.3% for the period January 1 to 13, the Federal State Statistics Service (Rosstat) said on Wednesday.

One year prior, inflation for this same period was likewise 0.3%, and it was 1.0% for all of last January.

Consumer prices rose 6.5% in 2013 as a whole, according to Rosstat's latest calculations.

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interfax

Reserves moving toward a mono-currency - Russian economy minister

182 слов

15 января 2014

22:13

Interfax: Russia & CIS Business and Financial Newswire

DAIBN

Английский

MOSCOW. Jan 15 (Interfax) - Russian Economic Development Minister Alexei Ulyukaev reckons reserves are heading toward more of a mono-currency than poly-currencies.

"Reserve currency requires a financial market and liquidity of the currency first and foremost… In my opinion we are moving not towards more poly-currencies but to more of a mono-currency," he said at the **Gaidar Forum** in Moscow on Wednesday. The minister added that in the near future the potential of market capacity for the U.S. dollar and the development of this financial market will give the dollar wider potential as a reserve currency than other currencies.

"When I worked in the Central Bank, we included Australian and Canadian dollars and the Swiss franc in the reserve basket, but their share in reserves was extremely limited for the reasons I have mentioned."

"Partially the ruble carries out the role of a reserve currency, but this is not a global comprehensive equivalent," he added.

Russia political and economic calendar: January 16 - February 14

356 слов

15 января 2014

21:17

Interfax: Russia & CIS Business and Financial Newswire

DAIBN

Английский

Date

Event Time

Venue

Additional information

16.01.14 **Gaidar Forum** 2014 to take place on Jan 15-18. 9:30 a.m.

Phone: +7 (499) 956-00-56,

http://www.gaidarforum.ru/ru/accreditation.php

ИТАР ТАСС

Russia can use positive experience of G20 presidency in G8 -- expert

Itar-Tass

242 слов

15 января 2014

19:32

ITAR-TASS World Service

TASS

Английский

MOSCOW, January 15 (Itar-Tass) - The positive experience of presidency in the Group of Twenty will allow Russia to put forth proposals at the G8 summit with greater confidence, Sergei Drobyshevsky, Executive Director of the G20 and G8 Expert Councils and Director for Research at the Gaidar Institute for Economic Policy, said on Wednesday, January 15.

"The experience of presidency in the Group of Twenty is truly positive. Russia did not spoil its presidency by any unfortunate decision. On the contrary, success was achieved. And this enables Russia to feel more confidently and have more reason to forth proposals on its own behalf," Drobyshevsky said at the **Gaidar Forum**.

At the same time, he thinks that the main difficulty at the G8 summit will be the fact that the Group of Eight "is a club of countries that solve global geopolitical, not economic, problems."

"So while in the Group of Twenty Russia represented a new class of developing economy and enjoyed broad support from the Chinese, Brazilian and Indian economies, in the Group of Eight it will represent largely itself and can hardly count on the support of other partners," the expert said.

In his opinion, the agenda to be proposed by Russia is quite neural politically "in order to avoid unnecessary political debates in the G8 and focus on such common issues as terrorism, drug trafficking and disasters."

ИТАР ТАСС

Decision on Rostelecom privatisation unlikely before middle of spring - official

Itar-Tass

962 слов

15 января 2014

20:28

ITAR-TASS World Service

TASS

Английский

MOSCOW, January 15 (Itar-Tass) - The decision on how to privatise Russia's leading telecom operator Rostelecom may be made no earlier than the middle of spring, Head of the Agency for the Management of Federal Property (Rosimushchestvo) Olga Dergunova said.

"At the end of December we just opened the envelopes [with bids]. So the first news should not be expected before financial statements are released, which is April," Dergunova said at the **Gaidar Forum** on Wednesday, January 15.

Technical issues will be worked on and data gathered from January to April, she added.

Dergunova told ITAR-TASS earlier that the privatisation of Rostelecom was scheduled for 2014. "The plan for 2014 includes the privatisation of Rostelecom - the sale of the 50 percent stake and full withdrawal of the State," she said.

The shortlist of candidates for organising the sale of state-owned shares in Rostelecom includes Deutsche Bank, the Russian branch of Goldman Sachs, and Sberbank KIB.

Minister of Economic Development Alexei Ulyukayev did not rule out possible participation of foreign investors in the Rostelecom privatisation process.

Minister of Mass Communications Nikolai Nikiforov said that Rostelecom was mentioned in the privatisation programme but no concrete date was fixed for selling it. "We think that privatisation is the right strategic path to follow, but there should be no hasty decisions," he said.

Asked about the participation of foreign investors in Rostelecom privatisation, Nikiforov said that "a part of the company's shares is already trading on the exchange" and "as a result of a just-concluded transaction, the Russian Direct Investment Fund and Deutsche Bank bought into the company's equity capital."

"This is a very good example of strategic investment," the minister concluded.

In August of this year, Rostelecom asked the government to postpone the privatisation of the company from 2014 until 2016.

The company's management believes that "conditions for successful privatisation will be created by 2015-2016" and this "will maximise budget revenues from the privatisation of the company and ensure the interests of the state in terms of both special communication services and implementation of state programmes."

By that time the company hopes to increase capitalisation and make its operations more effective by developing mobile and new services.

"The company has a considerable potential for boosting its value, which can realistically be tapped in the medium term. The company is correcting its strategy and investment plan, it is planning to cut costs and has overhauled its procurement system. We are seeking to raise Rostelecom's market value," the company said.

The Russian Ministry of Mass Communications said, however, that there was no reason to change the Rostelecom reorganisation schedule.

"We think that there is no reason to change the schedule," Nikiforov said. "Technical procedures are underway. The necessary shareholder decisions have already been made, and we see no risk of schedule changes," he said.

As to the government's interest in the company and its preservation, Nikiforov said there is no reason "for this not to be done."

Speaking of the company"s privatisation, the minister said Rostelecom was a key market player and has certain missions to carry out, including mobilisation ones. "These missions have to be considered with the relevant interested authorities and if we resolve these issues completely, privatisation may proceed in this respect," he said.

Rostelecom is to be privatised, but only after the end of the second stage of its reorganistion when it absorbs Svyazinvest.

Currently, the government controls about 53 percent of Rostelecom shares through Svyazinvest, the Federal Property Fund and Vnesheconombank.

One of the conditions for privatisation is that the government will retain a stake in a united company.

Rostelecom may be privatised in 2015, Nikiforov said.

"This is a market player that is no different from any other and it will be privatised some time too. This may happen, for example, in 2015. This will happen anyway and it will become a private company," he said.

He noted that Rostelecom's merger with Svyazinvest should be completed in 2014.

According to the minister, it is necessary to focus on strategic decisions now in order to prepare the company for privatisation. He spoke specifically of Rostelecom's investment programme for 2013.

"We have to determine points of growth for earnings and priorities for 2013," he added.

Rostelecom directors met with Deputy Prime Minister Arkady Dvorkovich in late 2013 to discuss the reorganisation of Rostelecom and Svyazinvest. Dvorkovich noted the need to ensure the interests of all shareholders and use transparent procedures. He also urged the members of the board of directors and the authorities to cooperate more closely.

Rostelecom is Russia's largest national telecommunications operator with presence in all Russian regions. The Group is a universal operator and undisputable leader of broadband and pay-TV markets in Russia with over 9 million fixed-line broadband subscribers and over 6 million pay-TV subscribers. As Rostelecom develops its mobile data networks, its position as a major mobile operator is growing with over 13 million currently subscribed to Rostelecom's mobile voice services. The Company currently has approximately 28 million local fixed-line voice subscribers and it is the leader in the corporate and government services segment. The Group is also an important innovator that provides solutions in the field of medicine, E-Government, cloud computing and education.

Rostelecom was assigned a 'BBB-' and 'BB+' international credit ratings by Fitch Ratings and Standard&Poor"s respectively, both with a 'Stable' outlook. The Group generated 238.7 billion roubles of consolidated revenues, 94.0 billion roubles of OIBDA (39.4 percent of revenues) and 30.6 billion roubles of net income for the nine months ended September 30, 2012.

interfax

Interfax Russia & CIS Energy Daily

7,280 слов

15 января 2014

19:52

Interfax: Russia & CIS Energy Daily

PEREP

Английский

MOSCOW. Jan 15 (Interfax) - The unusually warm weather in January will not be a "macro-economically significant event" for Russian industry this month, Economic Development Minister Alexei Ulyukayev believes.

"On the whole, I think that [the unusually warm weather] won't become a macro-economically significant event," Ulyukayev told reporters on the sidelines of the **Gaidar Forum** in Moscow on Wednesday.

He said the warm weather will have a different impact on different sectors.

"It's clear that consumption of heat, electricity, consumption of gas will be lower, and consequently in these sectors and their distributors growth will be lower. In manufacturing sectors, on the contrary, it's possible that this unusual weather will even create more favorable conditions rather than obstacles," Ulyukayev said.

*** **Gaidar Forum** 2014 to take place on Jan 16-18 at 9:30 a.m.

Phone: +7 (499) 956-00-56,

BBC

Russia's fiscal policies undermine Putin decrees - deputy economics minister

441 слов

15 января 2014

22:25

BBC Monitoring Former Soviet Union

BBCSUP

Английский

Excerpt from report by privately-owned Russian news agency Interfax

Moscow, 15 January: Keeping the budget rule [which says that excess oil revenues are to be invested in the Reserve Fund, rather than used for public spending] will stop Russia achieving annual growth rates higher than 3 per cent, Russian Deputy Economic Development Minister Andrey Klepach believes.

The need to keep the budget rule was mentioned at the Gaydar [**Gaidar] Forum** [in Moscow] on Wednesday [15 January] by Finance Minister Anton Siluanov, while Economic Development Minister Aleksey Ulyukayev said that the rule should be discussed, but should not be changed in the near future.

"We should try to be as honest as possible and say: Yes, we will keep the budget rule, but we will then have to admit that we will not have high rates of growth, given the global market trends that have taken shape. The growth rates we may have are 2-3 per cent," Klepach said in his address at the Gaydar Forum in Moscow on Wednesday. [Passage omitted]

"If we are honest and consistent, we need to understand what commitments we do and do not undertake," the deputy minister said.

"We have presidential decrees [reference to a series of decrees Putin issued immediately after being sworn in for his third presidential term on 7 May 2012]. Let us then honestly admit that we will not be able to implement some of these decrees - neither those concerning education nor those concerning healthcare," Klepach said.

He said that "we should either admit that we cannot afford to have free high-quality healthcare or implement reforms and spend money, but it should then be invested in the budget, and we should then see what kind of budget we will get - whether it will have a deficit of 0.5 per cent of GDP, 1 per cent or 1.5 per cent".

"Otherwise, this will start resembling a situation that, according to my grandfather's recollections, existed (during the war - Interfax) in late 1941 and early 1942, when troops were ordered to capture high ground without being given ammunition," Klepach said.

"In principle, we, having started reforms, are essentially implementing them roughly in that manner," the deputy minister said, adding that state programmes were being approved without money being available for them in the budget.

"In fact, we have a serious lack of balance between monetary policy, budget policy and the policy of growth, development policy, and the transformation of various sectors," the deputy minister said. [Passage omitted]

Source: Interfax news agency, Moscow, in Russian 1559 gmt 15 Jan 14

Russian economy stable despite concerns over slowdown: Medvedev

15 января 2014

22:23

Xinhua News Agency

XNEWS

Английский

MOSCOW, Jan. 15 (Xinhua) -- Russian economy has been stable despite its stagnated growth, Prime Minister Dmitry Medvedev said Wednesday.

"Judging by formal criteria, the situation looks quite stable: the economy is growing, although at sluggish pace, the budget has been balanced out, unemployment is moderate, inflation is under control," Medvedev told the Fifth **Gaidar Forum** here.

Meanwhile, Medvedev added that quarterly economic growth in 2010-2012 stood at 4.4 percent, compared to 1.2 percent in second and third quarters of 2013.

"There's no denying that the dynamic of our development is alarming," Medvedev admitted.

He said the current problems were resulted from successful economic policy of the last decade, not from its mistakes.

"That (policy) let our country make a leap forward to a qualitatively new level where we face absolutely different challenges, by nature and by scale," said the prime minister.

The slowdown of the Russian economy is due primarily to the structural and institutional constraints that do not allow the country to move to a fundamentally new level of development, he added.

In December, in his annual address to the nation, Russian President Vladimir Putin also blamed domestic factors for the country's economic slowdown. The president demanded a balance between industrial growth and environmental protection, and slammed low labor productivity in the country.

interfax

Russian govt, CBR can ensure high rate of growth, but efficiency needs to improve - Shuvalov

250 слов

15 января 2014

20:11

Interfax: Russia & CIS Business and Financial Newswire

DAIBN

Английский

MOSCOW. Jan 15 (Interfax) - The Russian government and Central Bank of Russia can ensure a high rate of economic growth in the next few years, but to achieve that the macroeconomic course needs to be changed and for now the government is aiming to increase the efficiency of spending and institutions, First Deputy Prime Minister Igor Shuvalov said.

"Can the government and the Central Bank do something to ensure a very high rate of economic growth in the next few years? The answer is of course we can. But that is another policy. That would be another macroeconomic policy, a completely different economic path," Shuvalov said at the **Gaidar Forum** on Wednesday.

He added that the situation in the economy was not extraordinary. Russia, he said, is in the average per capita income trap. "The most important thing for us was to come to an agreement amongst ourselves and make the final decisions at government level. These decisions were made," he said. The decisions became a responsible macroeconomic policy, not spending reserves and focusing on creating institutions and efficiency, rather than boosting the rate of economic growth through additional government stimulation.

"Do we need at this time to achieve big government spending when we have an unlimited opportunity to put our own house in order?" the first deputy prime minister said.

Russia's annual inflation to grow in H1 2014 but won't exceed 5% by yearend

Itar-Tass

280 слов

15 января 2014

18:11

ITAR-TASS World Service

TASS

Английский

MOSCOW, January 15 (Itar-Tass) - Annual inflation in Russia will grow in the first half of 2014 but will not exceed the projected 5 percent by the end of the year, Central Bank Deputy Chair Kseniya Yudayeva said at the **Gaidar Forum** on Wednesday, January 15.

"I think inflation will start getting back to normal in the first half and by the beginning of the second half it will go to the level that will allow us to meet the target figures by the end of the year," she said.

According to the Central Bank's forecast, inflation in 2014 will be 5 percent, but may fluctuate upward by 1.5 percent. The 4.5 percent rise in tariffs for the population planned for 2014 would not affect the Bank's inflation projections, Yudayeva said.

"Inflation acted quite surprisingly at the end of last year, and this needs to be analysed to understand the reasons. We will study and adapt our forecasts and, possibly, our policy as well," she said.

Yudayeva noted that inflation in late 2013 was "so unpredictable" that it would be hard to make precise forecasts now as to how long the inflationary surge will last. "The situation may get clearer by the end of the first quarter," she added.

At the same time, the banker believes that after a rise in the first half of the year inflation will start going down in the second half. "There will be no any major upsurge but it will still be higher," Yudayeva said, speaking about the first half of 2014.

ИТАР ТАСС

RF National Welfare Fund assets may be used to finance 1-2 projects in 2014

Itar-Tass

614 слов

15 января 2014

18:32

ITAR-TASS World Service

TASS

Английский

MOSCOW, January 15 (Itar-Tass) - Russian may start one or two investment projects in 2014 using the money from the National Welfare Fund, Deputy Minister of Economic Development Nikolai Podguzov said.

"I think it would be good if we start implementing one or two projects in 2014," he said at the **Gaidar Forum** on Wednesday, January 15.

More than 40 percent of the National Welfare Fund's assets will go into investment projects, First Deputy Prime Minister Igor Shuvalov said late last year.

"The decision has been made to leave the 40-percent limit unchanged. Some had proposed to raise it to 50-60 percent. However the president made the decision that the previously declared 40 percent was the limit for the government to observe," he said after a meeting on the use of the Welfare Fund's assets, which was held by President Vladimir Putin.

Shuvalov said that the 40 percent included 670 billion roubles from the Welfare Fund's assets placed in Vnesheconombank and the funding to be earmarked for the modernisation of the Trans-Siberian and Baikal-Amur Railways and the construction of the Central Ring Road outside Moscow. This leaves 150 billion roubles that were earlier intended to be used for building the high-speed railway from Moscow to Kazan, Tatarstan, in the Volga region. "This project was discussed. It will not be dropped and instructions were issued to prepare a feasibility study for this project to see how much it will cost and how soon the investment can return. Only after that will we consider the possibility of financing the project," Shuvalov said.

The National Welfare Fund amassed more than 2.9 trillion roubles in 2013, growing by 7.8 percent in 2013.

"The Fund's regulations allow it to invest up to 40 percent of its assets," Putin said.

He believes that the nine billion U.S. dollars attracted by the Russian Direct Investment Fund into joint investment projects could provide strong support for the National Welfare Fund's financial commitments.

Putin noted that the government had made the decision to invest the Welfare Fund's assets in transport projects such as the modernisation of the Trans-Siberian and Baikal-Amur Railways, and the construction of the Central Ring Road outside Moscow.

"I know that the Russian Direct Investment Fund has prepared an impressive portfolio of infrastructure projects that have evoked interest among private companies, including foreign ones, which are prepared to act as co-investors," the president said. "The Fund has already attracted about nine billion U.S. dollars' worth of foreign capital into joint investment projects. I believe this money can provide strong support for the Welfare Fund's financial commitments."

The president believes that long-term resources and the sharing of risks with private investors will ensure good returns on investment in Russian infrastructure.

At the same time, Putin stressed the need to remember other projects such as the development of Moscow's aviation hub, Siberia and the Russian Far East.

The Russian government has also allowed the Finance Ministry to invest no more than 10 percent of assets from the National Welfare Fund in high-risk bonds.

The government will make separate decisions in each instance. But its resolution "allows the Finance Ministry to invest a limited portion of National Welfare Fund's assets (no more than 10 percent) in the debt obligations of foreign states with a higher rate of return (risk) than sovereign debt obligations that make up the biggest part of the Fund's investment portfolio," Finance Minister Anton Siluanov said in December 2013.

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"I know that the Russian Direct Investment Fund has prepared an impressive portfolio of infrastructure projects that have evoked interest among private companies, including foreign ones, which are prepared to act as co-investors," the president said. "The Fund has already attracted about nine billion U.S. dollars' worth of foreign capital into joint investment projects. I believe this money can provide strong support for the Welfare Fund's financial commitments."

The president believes that long-term resources and the sharing of risks with private investors will ensure good returns on investment in Russian infrastructure.

At the same time, Putin stressed the need to remember other projects such as the development of Moscow's aviation hub, Siberia and the Russian Far East.

The Russian government has also allowed the Finance Ministry to invest no more than 10 percent of assets from the National Welfare Fund in high-risk bonds.

The government will make separate decisions in each instance. But its resolution "allows the Finance Ministry to invest a limited portion of National Welfare Fund's assets (no more than 10 percent) in the debt obligations of foreign states with a higher rate of return (risk) than sovereign debt obligations that make up the biggest part of the Fund's investment portfolio," Finance Minister Anton Siluanov said in December 2013.

interfax

Russian economy ministry will not officially propose changing fiscal rule (Part 2)

358 слов

15 января 2014

19:28

Interfax: Russia & CIS Business and Financial Newswire

DAIBN

Английский

MOSCOW. Jan 15 (Interfax) - Russia's Economic Development Ministry will not officially submit a proposal to the government to change the fiscal rule that limits spending of oil and gas revenues, Economic Development Minister Alexei Ulyukayev told reporters Wednesday on the sidelines of the **Gaidar Forum**.

"We have not submitted such proposals. This is a thought, as it were," Ulyukayev said when asked if the ministry had submitted a proposal to the government to loosen the fiscal rule.

"And officially we won't submit a proposal to change the fiscal rule," Ulyukayev added.

He said that a "certain discussion is possible about how [the fiscal rule] might look in a while."

"But right now the fiscal rule should work in the form in which it exists," Ulyukayev said.

Later, in comments to journalists, Ulyukayev said the fact that the budget rule would not be changed in the next few years "does not mean that there should not be a discussion of this rule."

"We must think about whether this rule is comprehensive or not. Debate it, discuss it, with the expert community among others, and most likely there will come a time when we can revisit this issue. But there is currently no date for changing this rule," he said.

As examples of topics for discussion to improve the budget rule, Ulyukayev proposed examining "the budget rule not relating to every year - after all we have medium-term financial planning. We have a three-year financial plan. For that reason, perhaps it would be worthwhile to look at the budget rule over a three-year period as well."

"This means that depending on the situation, the first, second and third years might be a little different, but over the course of the three-year period or some other period, line up this value [in accordance with the budget rule]. That is just one option for discussion; there are others as well. But all of them must be thoroughly discussed," Ulyukayev said.

interfax

Industry tariff freeze not to extend be beyond 2014 - Ulyukayev

395 слов

15 января 2014

19:29

Interfax: Russia & CIS Energy Newswire

DAIPER

Английский

MOSCOW. Jan 15 (Interfax) - Russia does not plan to extend natural monopoly tariff freeze for industry beyond this year, Economic Development Minister Alexei Ulyukayev said at the **Gaidar Forum** in Moscow.

Ulyukayev said the important thing for the economy was to resolve the factors that were constraining supply. These include traditional infrastructure problems, transport and energy limitations.

"This includes working overheads. What we've begun might have been a little rough and ready, by freezing rail freight, electricity and gas tariffs for a year, and has been something of a shock for these companies [natural monopolies] and their consumers and suppliers. It has spread throughout the economy, it is the shock of our review of our approach to costs," Ulyukayev said.

"We've lost control of the system of cost management on the micro-level, the level of companies, and on the macro-level, the level of businesses, and government administration. This concerns not just the costs related to these tariffs, but also wage costs, the relationship between the rates of wage growth and rates of productivity growth," he said.

"Work here, the 2014 shock will come to an end, we won't of course be extending the idea of freezing, we are advocates of a long-term, five-year tariff, of a tariff formula," he said.

The government gave its general backing to the Econ Ministry's 2014-2016 socioeconomic development program in September last year.

Ulyukayev said during a Cabinet meeting at the time that household utility charges would rise in line with inflation minus 30% in the period 2014-2016. It was thought previously that natural monopoly tariffs would be frozen in 2014 for both industry and households and rise in line with the previous year's inflation in 2015 and 2016.

"As for households, we propose the formula 'inflation minus', and for the long term, at least the planning horizon for 2014-2016. For calculations we will be taking inflation for the previous year with a reducing coefficient of 0.7. We think that this will provide an additional resource for household prosperity on the one hand and generally optimize the situation with spending in the economy on the other," Ulyukayev said at the September Cabinet meeting.

interfax

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OECD Report on Russia Specifies Ills and Antidotes

The Moscow Times, 19:40, 15 января 2014, 458 слов, (Английский)

Russia needs to address its poor business climate and improve education to reverse an economic slowdown that is being compounded by its structural problems, the Organization for Economic Cooperation and Development, or OECD, said on ...

Central Bank Doesn't Plan Exchange Rate Target

The Moscow Times, 13:59, 15 января 2014, 565 слов, (Английский)

The Central Bank has no exchange rate target and is shifting toward a free float of the ruble to insulate the real economy from volatility on global markets, the regulator's First Deputy Chairwoman Ksenia Yudayeva said on Wednesday at the ...

Siluanov Reports 2013 Deficit at 0.5%

The Moscow Times, 13:58, 15 января 2014, 446 слов, (Английский)

The federal budget in 2013 operated with a 0.5 percent deficit, which was less than the 0.8 percent that was planned, Finance Minister Anton Siluanov said at the Gaidar Forum in Moscow on Wednesday.

Gref says Swiss Swedish and Norwegian Currencies Most Reliable

The Moscow Times, 13:57, 15 января 2014, 447 слов, (Английский)

The most reliable international currencies are Swiss francs, Norwegian kroner and Swedish kronor, but Russians should keep their savings in rubles, said Sberbank chief executive German Gref at the Gaidar Forum in Moscow on Wednesday.

Medvedev Promises to Personally Oversee Tax Breaks for Far East Investment

The Moscow Times, 13:51, 15 января 2014, 468 слов, (Английский)

Prime Minister Dmitry Medvedev promised to personally oversee the creation of beneficial terms for those entrepreneurs willing to invest in the Far East, during a speech at the Gaidar Forum in Moscow on Wednesday.

Ulyukayev Says Growth Will Not Surpass 2.5%

The Moscow Times, 13:52, 15 января 2014, 452 слов, (Английский)

The growth rate for the Russian economy will not exceed 2.5 percent in 2014 and 2014, and that will possibly be true for the following years, Economic Development Minister Alexei Ulyukayev said at the Gaidar Forum in Moscow on Wednesday.

interfax

Property agency to work out details of Rostelecom privatization by April - Dergunova

403 слов

15 января 2014

19:02

Interfax: Russia & CIS Business and Financial Newswire

DAIBN

Английский

MOSCOW. Jan 15 (Interfax) - Russia's Federal Property Agency (Rosimushchestvo) is planning to work out the technical aspects, including the form of privatization of OJSC Rostelecom (MOEX: RTKM) by April when the telco publishes its 2013 financial report, Rosimushchestvo head Olga Dergunova told journalists on the sidelines of the **Gaidar Forum**.

"On December 27, we opened the envelope [containing the name of the privatization's organizer]. Because of this, we will not have any news until the financial report is released [by Rostelecom]. The report will come out in April, so in this period between January and April, we are going to work on all technical issues: watch, collect data, etc," Dergunova said, answering the question of whether the form for Rostelecom's privatization has been determined yet.

The possible organizer for the sale of government stake in Rostelecom has already been determined. At the end of 2013, Sberbank CIB, Deutsche Bank and Goldman Sachs made it through to the final round of bidding at a tender for the right to act as investment consultant for the Rostelecom privatization. The Russian Economic Development Ministry has said that it will recommend that the government appoint Sberbank CIB to organize the sale of a government stake in Rostelecom.

The government plans to dispose of its entire stake in the telco, according to its indicative privatization plan for the period 2014-2016.

Rosimuschestvo owns 46.99% ordinary shares or 43.07% issued shares in Rostelecom. Vnesheconombank (VEB) owns 4.04% voting shares and 3.7% issued shares. In total, the state owns 51.03% voting shares and 46.77% issued shares.

Dergunova and Communications Minister Nikolai Nikiforov have said the government stake in Rostelecom could be sold as early as 2014. Nikiforov has said revenue from the sale of the Rostelecom stake might make up half of planned privatization revenue for the year.

VEB is prepared to sell its stake in Rostelecom if the Federal Property Agency's stake is privatized. "We're not holding this stake for investment purposes, but to ensure the state's control over this asset," VEB first deputy chief executive Mikhail Poluboyarinov has said. "If the government tells us to add our stake [to shares being privatized], we'll gladly do so," Poluboyarinov said.

Interfax Ukraine Business Daily

6,325 слов

15 января 2014

18:46

Interfax: Ukraine Business Daily

UKRBUS

Английский

Moscow, January 15 (Interfax) - Russia's regions had a combined budget deficit of 700 billion rubles in 2013, Finance Minister Anton Siluanov said Wednesday at the **Gaidar Forum** in Moscow.

"We are very concerned about the implementation of regional budgets. Last year they more than doubled their deficit, the deficit of regional budgets totalled about 700 billion rubles," Siluanov said.

He said this situation is alarming. The deficit was covered with remaining resources that had been saved up by regions in previous years, but regions will not have this option in 2014, Siluanov said.

"Given that regions do not have such a safety cushion as Russia [the Reserve Fund - ed.], of course the issue of their stability is one of the most important for balancing the whole budget system," Siluanov said.

In light of this, regions should be given more room to maneuver in spending, he said.

"A whole range of items are regulated by federal legislation on the spending obligations of regions. Our objective is to give them more opportunity to determine their own budget policy priorities," Siluanov said.

interfax

Daily Headline News for January 15, 2014

2,179 слов

15 января 2014

18:31

Interfax: Russia & CIS Business and Financial Newswire

DAIBN

Английский

Digest of headline news as of 3:30 p.m. Moscow time on January 15:

BUSINESS & FINANCE

*** RUSSIAN ECONOMY NOT TO GROW MORE THAN 2.5% IN 2014-2015 - ULYUKAYEV

The Russian economy will not grow more than 2.5% in 2014-2015 and the same could apply to the years that follow, Economic Development Minister Alexei Ulyukayev said at the **Gaidar Forum**.

"For the first time we find ourselves in an anti-phase [against global economic growth], when the world will be growing 3.5% and we'll be growing 2.5% at best. That applies to 2013, 2014, 2015 and, possibly, the years that follow," Ulyukayev said.

*** RUSSIAN ECON MINISTRY STILL FORECASTING $30 BLN CAPITAL OUTFLOW IN 2014

Net capital outflow from Russia is likely to fall to $30 billion this year compared with last, Economic Development Minister Alexei Ulyukayev told reporters on the sidelines of the **Gaidar Forum**.

"It'll be less than in 2013. We're expecting around $30 billion [outflow]," Ulyukayev said.

The Russian Economic Development Ministry's official 2014 capital outflow forecast is $25 billion-$30 billion, depending on the development scenario. The ministry forecast $55 billion-$60 billion outflow in 2013.

*** STATE SHARE OF RUSSIAN ECONOMY SHOULD SHRINK TO 25% BY 2020 - SHUVALOV

The Russian government will sell off state companies as soon as good offers come up, but the state's share of the country's economy should shrink to 25% by 2020, First Deputy Prime Minister Igor Shuvalov said.

"We mean that, of course, by the end of this political cycle we need to strive to have no more than a quarter of the economy controlled by the state," Shuvalov said at the **Gaidar Forum** on Wednesday.

*** RUSSIA HAD 2013 FEDERAL BUDGET DEFICIT OF 0.5% OF GDP - SILUANOV

MOSCOW. Jan 15 (Interfax) - Russia ended last year with a federal budget deficit amounting to 0.5% of GDP, Finance Minister Anton Siluanov said during the **Gaidar Forum** in Moscow on Wednesday.

"We fulfilled all our plans, fulfilled the budget, we over-fulfilled revenue compared with adjusted data. Our deficit was lower than planned at 0.5% of GDP. While we planned 0.8%," Siluanov said.

*** RUSSIA MIGHT LEND PORTION OF $9 BLN IN SDR TO UKRAINE - SILUANOV

Russia is ready to provide a portion of its IMF special drawing rights (SDR) to Ukraine as part of its $15 billion assistance package to that country, Finance Minister Anton Siluanov.

"Russia has about $9 billion in the form of SDR. They can be loaned to other countries that need support. One country lending SDR to another is an available practice," Siluanov told the Rossiya 24 television network.

*** RUSSIAN ECONOMY FACING STAGFLATION - YUDAYEVA

The Russian economy has run into the problem of stagflation and the degree of risk it represents must be appraised and policy set accordingly, Central Bank First Deputy Chairman Ksenia Yudayeva said.

"A whole series of emerging market counties, including Russia, can speak of the problem of stagflation. That is, of a sharp slowdown in economic growth accompanied by a spike in inflation," Yudayeva said at the **Gaidar Forum** in Moscow on Wednesday.

interfax

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2,179 слов

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DANWS

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ИТАР ТАСС

Russian Sherpa says G8 summit agenda address people's concerns globally

Itar-Tass

853 слов

15 января 2014

16:59

ITAR-TASS World Service

TASS

Английский

MOSCOW, January 15 (Itar-Tass) - The agenda of the upcoming G8 Summit will address five most pressing issues that concern the international community, Russian Sherpa in the Group of Eight (G8) Alexei Kvasov said at the **Gaidar Forum** on Wednesday, January 15.

interfax

Russia's regions see budget deficit double to 700 bln rubles in 2013 - minister

208 слов

15 января 2014

17:57

Interfax: Russia & CIS Business and Financial Newswire

DAIBN

Английский

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He said this situation is alarming. The deficit was covered with remaining resources that had been saved up by regions in previous years, but regions will not have this option in 2014, Siluanov said.

"Given that regions do not have such a safety cushion as Russia [the Reserve Fund - ed.], of course the issue of their stability is one of the most important for balancing the whole budget system," Siluanov said.

In light of this, regions should be given more room to maneuver in spending, he said.

"A whole range of items are regulated by federal legislation on the spending obligations of regions. Our objective is to give them more opportunity to determine their own budget policy priorities," Siluanov said.

interfax

PM promises special conditions for businesses in Far East, E. Siberia

125 слов

15 января 2014

17:59

Interfax: Russia & CIS Business and Financial Newswire

DAIBN

Английский

MOSCOW. Jan 15 (Interfax) - Prime Minister Dmitry Medvedev promised Wednesday that he will personally monitor the program of measures to establish areas of accelerated development in Russia's Far East and Eastern Siberia by creating special conditions for doing business there.

"Special conditions will be created for those entrepreneurs who plan to open their own business here. I will monitor this personally," Medvedev said at the **Gaidar Forum** in Moscow.

He recalled that these areas will enjoy five-year tax holidays for profit tax, natural resource extraction tax and land and property taxes, as well as lower insurance contribution rates.

interfax

CBR can intervene for financial stability if need be - Yudayeva (Part 2)

412 слов

15 января 2014

18:08

Interfax: Russia & CIS Business and Financial Newswire

DAIBN

Английский

MOSCOW. Jan 15 (Interfax) - The Central Bank of Russia (CBR) is not intervening on the forex market to manage exchange rates, but is also not giving up the right to do so in the interests of the country's financial stability, first deputy CBR chief Ksenia Yudayeva said during the **Gaidar Forum** in Moscow on Wednesday.

"It is completely obvious that the matter of financial stability is one of those things in which central banks are intervening on currency markets. We are reserving the possibility of developing and using such instruments," Yudayeva said.

"In terms of supporting the exchange rate - yes we will abandon currency intervention. But nonetheless, the issue of interventions is currently a fairly discussed question. Those who closely watch what central banks in other countries are doing have noted that the central banks of those countries that we call countries with reserve currencies have resorted to interventions in recent years, including through swaps with the Federal Reserve. For example the ECB, which two years ago during the latest crisis lent to its banks in dollars by doing a swap with the Federal Reserve. In our view, this is related in large part to the new structure of the global monetary system and with the new structure of reserve currencies, with the new understanding of them that has emerged in the past 20-30 years due to the development of the global financial sector," Yudayeva said.

"Historically, at one time we talked about reserve currencies as currencies in which it is convenient for central banks to keep their reserves for payment of trade. This is already long not the case. The main understanding of a reserve currency now, in our view, is the currencies of countries with deep financial markets, in which it is common throughout the world or in certain regions to denominate financial assets," Yudayeva said.

The CBR is pursuing a strategy to increase the flexibility of the exchange rate as part of the gradual transition to a floating exchange rate by 2015.

Earlier this week, the CBR reduced the amount of targeted currency interventions from $60 million per day to zero. This step is aimed at reducing the CBR's direct presence on the domestic forex market, which the CBR believes will help bolster the effectiveness of interest rate policy.

interfax

PM blames Russian economic slowdown primarily on internal problems

402 слов

15 января 2014

17:45

Interfax: Russia & CIS General Newswire

DANWS

Английский

MOSCOW. Jan 15 (Interfax) - Prime Minister Dmitry Medvedev believes that the slowdown of the Russian economy is due primarily to internal problems, but he stressed that this was not the result of mistakes made in the past.

"I want to note that these current problems of ours are not the result of mistakes of the past. In any case, there weren't that many. On the contrary, this is more the consequence of the successful implementation of economic policy in the past 10-12 years, which enabled the country to make a big leap forward," Medvedev said at a plenary discussion at the **Gaidar Forum**.

However, the rate of economic growth in Russia is cause for concern, he said. "While in 2010-2012, average quarterly growth rates amounted to nearly 4.5%, in the second and third quarters of 2013 they were only 1.2%. And this was despite the fact that average annual prices for oil remain close to historical highs," Medvedev said.

He also mentioned external reasons for this, recalling the recession in the European Union, Russia's biggest trade partner.

"But this is not the main thing. The slowdown of the Russian economy we are seeing now is due primarily to the internal problems of our development, the structural and institutional constraints that do not allow us to move to a fundamentally new level of development," Medvedev said.

He said that on one hand Russia has already reached a high level of prosperity, "but on the other - we are gradually approaching constraints on the price of labor - it is already fairly high - and institutions that are not yet good enough."

This could lead to problems competing with emerging markets that have highly skilled workforces and export innovative technology, as well as economies with low incomes, low wages and cheap manufacturing of industrial goods, the prime minister said.

"This is what many, following Barry Eichengreen, are calling the middle-income trap, where economic growth rates get stuck after a certain level of GDP is reached," Medvedev said.

He said that in order to meet new challenges Russia needs to significantly update most of the institutions and processes, "formal and often informal rules, under which the government, businesses, social institutions and people of our country live and work."

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interfax

Russia's economic growth depends heavily on regional authorities - PM

209 слов

15 января 2014

18:01

Interfax: Russia & CIS Business and Financial Newswire

DAIBN

Английский

MOSCOW. Jan 15 (Interfax) - Prime Minister Dmitry Medvedev pointed out to regional governors and city mayors Wednesday that economic growth in Russia depends on how the business climate is improving in the country's regions.

"I would like to separately address governors and mayors. It probably won't be a big exaggeration to say that the key to economic growth is in large part in your hands. The social and economic development of regions, and therefore the whole country, ultimately depends on your willingness to help those who invest money and energy in their own business," Medvedev said at a plenary discussion at the **Gaidar Forum**.

He said that regional and local authorities have a particular responsibility to improve the business climate, since "they are the ones who must play the key role in fighting for the investor."

"After all, if we're not talking about our biggest companies, for most the business climate begins and often, unfortunately, ends in the municipality or other local institutions. This is where the necessary permits and licenses are issued, where property rights are ensured or violated," Medvedev said.

interfax

Russian economy facing stagflation - Yudayeva

250 слов

15 января 2014

17:44

Interfax: Russia & CIS General Newswire

DANWS

Английский

MOSCOW. Jan 15 (Interfax) - The Russian economy has run into the problem of stagflation and the degree of risk it represents must be appraised and policy set accordingly, Central Bank First Deputy Chairman Ksenia Yudayeva said.

"A whole series of emerging market counties, including Russia, can speak of the problem of stagflation. That is, of a sharp slowdown in economic growth accompanied by a spike in inflation," Yudayeva said at the **Gaidar Forum** in Moscow on Wednesday.

"That is what we are seeing in Russia. We are seeing the same trends as in, say, India. We are seeing fairly high inflation and an abrupt slowing of economic growth in Brazil and so on," she said.

"This is one of the challenges of last year, that must definitely be appraised and a development strategy, a policy strategy appropriate to that challenge, must be constructed," Yudayeva said.

Economic Development Minister Alexei Ulyukayev, asked whether Russia is seeing stagflation, said: "What you call it is not so important."

"Let's suppose I agree," he said. "Yes, let the combination of continuing high inflation and low economic growth rates be defined as stagflation."

Asked in a follow-up what should be done in that situation, Ulyukayev said: "Work."

Russia had 1.3% GDP growth in January-November 2013. Inflation for the full year was 6.5%, above the Central Bank's target of 5%-6%.

interfax

Important fuel and energy sector events on January 16

39 слов

15 января 2014

17:18

Interfax: Russia & CIS Energy Newswire

DAIPER

Английский

*** **Gaidar Forum** 2014 to take place on Jan 16-18 at 9:30 a.m.

Phone: +7 (499) 956-00-56, http://www.gaidarforum.ru/ru/accreditation.php

Govt supports idea of continuous education; one diploma only not enough

Itar-Tass

298 слов

15 января 2014

15:38

ITAR-TASS World Service

TASS

Английский

MOSCOW, January 15 (Itar-Tass) - Prime Minister Dmitry Medvedev has set forth the task to increase the share of workers of middle and senior age who undergo a course of training to upgrade their qualification, Medvedev told the **Gaidar forum** in Moscow on Wednesday.

The **Gaidar forum** is one of the major annual international scientific conferences in the field of economics. The Forum was established in 2010 in memory of world famous reformer Yegor Gaidar who carried out radical reforms in Russia in the mid-1990s which helped Russia survive after the collapse of the former Soviet Union in 1991.

"All over the world the investments into knowledge have been growing faster than the investments into capital assets," Medvedev said. "The dynamics of the present-day progress is that the principle "one life- one diploma" has become outdated. It is no longer possible to imagine that education one received at the age of 22 is enough to live the rest of one"s life, using the knowledge and skills one acquired yet on a student bench. Nevertheless, workers who have been continuously improving their professional skills are in the minority yet," Medvedev said.

"We intend to support broadening the sector of continuous education. Given the age structure of our society, special attention should be given to people of middle and senior age," the prime minister said. By 2015 the share of the workers who have either upgraded their professional qualification or undergone a course of training to improve their professional skills should grow by approximately ten percent to close at 37 percent, Medvedev said. Besides, it is necessary to create incentives for companies which make investments into upgrading the qualification of their personnel, Medvedev added.

interfax

Yudayeva: utility rate indexation won't trigger Central Bank fiscal tightening

186 слов

15 января 2014

17:03

Interfax: Russia & CIS Business and Financial Newswire

DAIBN

Английский

MOSCOW. Jan 15 (Interfax) - The indexation of the tariffs households pay for utilities will not prompt changes in Russia's fiscal policy targets, Central Bank First Deputy Chairman Ksenia Yudayeva told journalists on the sidelines of the **Gaidar Forum** in Moscow.

Earlier, Economic Development Minister Alexei Ulyukayev said that the utility tariffs for households would rise 4.5% in 2014.

"Even if it becomes clear that we will not attain the targets because the tariffs are indexed at the level of 2013 inflation - which was higher than we expected - we will not alter the policy," Yudayeva said.

Raising the utility tariffs is unlikely to cause a deviation in the inflation target by more than 1.5 percentage points, which is the range that the Central Bank incorporated in its forecasts. Overall fiscal policy provides for inflation of 5% in 2014, plus or minus 1.5 percentage points, she said.

Russia had 6.5% inflation in 2013, according to data from Rosstat.

interfax

Russian economy facing stagflation - Yudayeva

250 слов

15 января 2014

16:55

Interfax: Russia & CIS Business and Financial Newswire

DAIBN

Английский

MOSCOW. Jan 15 (Interfax) - The Russian economy has run into the problem of stagflation and the degree of risk it represents must be appraised and policy set accordingly, Central Bank First Deputy Chairman Ksenia Yudayeva said.

"A whole series of emerging market counties, including Russia, can speak of the problem of stagflation. That is, of a sharp slowdown in economic growth accompanied by a spike in inflation," Yudayeva said at the **Gaidar Forum** in Moscow on Wednesday.

"That is what we are seeing in Russia. We are seeing the same trends as in, say, India. We are seeing fairly high inflation and an abrupt slowing of economic growth in Brazil and so on," she said.

"This is one of the challenges of last year, that must definitely be appraised and a development strategy, a policy strategy appropriate to that challenge, must be constructed," Yudayeva said.

Economic Development Minister Alexei Ulyukayev, asked whether Russia is seeing stagflation, said: "What you call it is not so important."

"Let's suppose I agree," he said. "Yes, let the combination of continuing high inflation and low economic growth rates be defined as stagflation."

Asked in a follow-up what should be done in that situation, Ulyukayev said: "Work."

Russia had 1.3% GDP growth in January-November 2013. Inflation for the full year was 6.5%, above the Central Bank's target of 5%-6%.

interfax

Russian economy ministry will not officially propose changing fiscal rule

152 слов

15 января 2014

16:28

Interfax: Russia & CIS Business and Financial Newswire

DAIBN

Английский

MOSCOW. Jan 15 (Interfax) - Russia's Economic Development Ministry will not officially submit a proposal to the government to change the fiscal rule that limits spending of oil and gas revenues, Economic Development Minister Alexei Ulyukayev told reporters Wednesday on the sidelines of the **Gaidar Forum**.

"We have not submitted such proposals. This is a thought, as it were," Ulyukayev said when asked if the ministry had submitted a proposal to the government to loosen the fiscal rule.

"And officially we won't submit a proposal to change the fiscal rule," Ulyukayev added.

He said that a "certain discussion is possible about how [the fiscal rule] might look in a while."

"But right now the fiscal rule should work in the form in which it exists," Ulyukayev said.

The 5th Gaidar Forum

890 слов

15 января 2014

Russian Government News

RUSGOV

Английский

The **Gaidar Forum** is an institutional platform for discussing the key challenges facing the world today. This year, the forum focused on global post-crisis development, macroeconomic risks and the possibility of another recession, the role of infrastructure in ensuring sustainable development, the outlook for energy markets and contradictions of resource-based economies, social stability and an effective healthcare system.

Dmitry Medvedev's opening remarks:

The 5th **Gaidar Forum**

Good afternoon, colleagues, ladies and gentlemen. Winter has returned to Russia. It's not as severe as in the United States, but at least the country looks like Russia again.

I'd like to express my gratitude to the forum organisers for inviting me to address you. I am particularly pleased to take part in this discussion because it is the fifth time that the forum is being held. Although this is not a long time, I would like to congratulate you on this anniversary nevertheless.

Dmitry Medvedev: "Russia looks stable against the troubled global economic backdrop. Our economy is not growing fast, but it is growing. We have a balanced budget, small sovereign debt and a low unemployment level, and we are monitoring inflation."

Over its short history, the forum has become a respected discussion platform and many leading economists and representatives of the business community and international organisations have made it a tradition to begin the new year at the **Gaidar Forum** in Moscow.

Today you have started discussing the issues on the modern economic agenda, our outlook, global challenges and problems and ways to deal with them. The majority of countries that have been hit by the global crisis are now on their way to resolving their economic problems. Their efforts to improve their financial systems, to promote global trade and to maintain investment efforts have brought positive results. This is true, and we can see this from changes of the **Gaidar Forum**'s discussion agenda over the past few years. Several years ago – after 2008, of course – it mostly discussed ways to revive the global economy, but today we are focused on finding points of sustainable growth.

This is positive change – both in the forum's agenda and in the global economy – but we are now facing a challenging task of sustaining the growth trajectory. No government and no country has a ready formula. There are no standard models or patterns for drawing up a post-crisis world order and dynamic development. But as Mr Mau has said, economic crises create new opportunities for growth, change the traditional directions of global growth and the established (though not always fair) geopolitical and geo-economic balance of forces, and also promote the rise of new growth leaders, production technology and entire industries. In this sense, it can be said that the world is in a new period of creative destruction, a phenomenon that, according to Joseph Schumpeter, creates the conditions for a new stage of economic development.

During the Sochi forum last September, I said that the time for simple solutions is over. We are facing a major intellectual challenge, and the solution to it will determine our post-crisis development and Russia's role and place in the global world.

On the face of it, Russia looks stable against the troubled global economic backdrop, as many have noted. Our economy is not growing fast, but it is growing. We have a balanced budget, small sovereign debt and a low unemployment level, and we are monitoring inflation.

However, as everyone will agree, our development pace is cause for concern. In 2010-2012, the quarterly growth rate was nearly 4.5%, but in the second and third quarters of 2013 it slumped to 1.2%, although the average annual oil price was one of the highest ever.

Of course, there are external reasons for this, such as the economic recession of our largest trade partner, the European Union, but this is not the main point. The current economic slowdown is rooted above all in our internal development problems, in the structural and institutional limitations that prevent us from advancing to a fundamentally new stage of development.

On the one hand, we have reached a high level of prosperity by Russian standards, but on the other hand, we are approaching the time when we will have to limit the price of our workforce, which is very considerable. At the same time, we are also limited by the inadequate development of our institutions. This can affect our competition with the developed economies, which have skilled personnel and export innovative technology, as well as with low-income economies with a low pay and cheap industrial production. This is the middle-income trap, described by Barry Eichengreen, when economic growth slowdowns occur at certain mean per capita GDP.

More to be posted soon...

*****

www.government.ru

Source: Government of Russia (TB/TB/TB)

Wirtschaft - Forum - Gaidar - Medwedew - Optimismus.

150 слов

15 января 2014

18:21

ITAR-TASS German Language Service

TASSDE

Немецкий

Dmitri Medwedew: "Auf dem **Gaidar-Forum** habe ich Optimismus getankt"

Moskau, 15. Januar (ITAR-TASS) —— Der Premierminister Russlands, Dmitri Medwedew, hat sich bei den Teilnehmern des Gaidar-Forums in Moskau bedankt, weil er während der Veranstaltung "Optimismus getankt" hat. Medwedew teilte lächelnd mit, er wisse es zu schätzen, dass die Teilnehmer des Forums die Krise in Russland "die beste Krise" genannt haben.

Er sagte nämlich zum Abschluss einer im Rahmen des Forums stattfindenden Konferenz: "Ich bin eher pessimistisch, wenn ich ähnliche Veranstaltungen besuche, denn man sagt, alles sei schlecht, überall herrsche Rezession, die EU-Länder seien düster gestimmt, die Entwicklungsländer entwickeln sich nicht so wie sie eigentlich sollten, und Russland habe jede Menge Probleme. Nach den Diskussionen habe ich aber Optimismus getankt. Wie der OECD-Generalsekretär Jose Angel Gurria gesagt hat, befindet sich Russland sogar 'in der besten Krise'. Vielen Dank für den Optimismus!"

Daily Headline News for January 15, 2014

Interfax.com, 19:00, 15 января 2014, 2363 слов, (Английский)

Digest of headline news as of 7:00 p.m. Moscow time on January 15:

Inflation in Russia was 0.3% for the period January 1 to 13, the Federal State Statistics Service (Rosstat) said on Wednesday.

Russia had 2013 federal budget deficit of 0.5% of GDP - Siluanov (Part 2)

96 слов

15 января 2014

16:08

Interfax: Russia & CIS Business and Financial Newswire

DAIBN

Английский

MOSCOW. Jan 15 (Interfax) - Russia ended last year with a federal budget deficit amounting to 0.5% of GDP, Finance Minister Anton Siluanov said during the **Gaidar Forum** in Moscow on Wednesday.

"We fulfilled all our plans, fulfilled the budget, we over-fulfilled revenue compared with adjusted data. Our deficit was lower than planned at 0.5% of GDP. While we planned 0.8%," Siluanov said.

Warm Jan not expected to be "macro-economically significant" for Russian industry

150 слов

15 января 2014

16:14

Interfax: Russia & CIS Business and Financial Newswire

DAIBN

Английский

MOSCOW. Jan 15 (Interfax) - The unusually warm weather in January will not be a "macro-economically significant event" for Russian industry this month, Economic Development Minister Alexei Ulyukayev believes.

"On the whole, I think that [the unusually warm weather] won't become a macro-economically significant event," Ulyukayev told reporters on the sidelines of the **Gaidar Forum** in Moscow on Wednesday.

He said the warm weather will have a different impact on different sectors.

"It's clear that consumption of heat, electricity, consumption of gas will be lower, and consequently in these sectors and their distributors growth will be lower. In manufacturing sectors, on the contrary, it's possible that this unusual weather will even create more favorable conditions rather than obstacles," Ulyukayev said.

interfax

Warm Jan not expected to be "macro-economically significant" for Russian industry

150 слов

15 января 2014

16:14

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DAIPER

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interfax

CBR can intervene for financial stability if need be - Yudayeva

117 слов

15 января 2014

16:06

Interfax: Russia & CIS Business and Financial Newswire

DAIBN

Английский

MOSCOW. Jan 15 (Interfax) - The Central Bank of Russia (CBR) is not intervening on the forex market to manage exchange rates, but is also not giving up the right to do so in the interests of the country's financial stability, first deputy CBR chief Ksenia Yudayeva said during the **Gaidar Forum** in Moscow on Wednesday.

"It is completely obvious that the matter of financial stability is one of those things in which central banks are intervening on currency markets. We are reserving the possibility of developing and using such instruments," Yudayeva said.

interfax

Russian economy not to grow more than 2.5% in 2014-2015 - Ulyukayev

110 слов

15 января 2014

15:49

Interfax: Russia & CIS Business and Financial Newswire

DAIBN

Английский

MOSCOW. Jan 15 (Interfax) - The Russian economy will not grow more than 2.5% in 2014-2015 and the same could apply to the years that follow, Economic Development Minister Alexei Ulyukayev said at the **Gaidar Forum**.

"For the first time we find ourselves in an anti-phase [against global economic growth], when the world will be growing 3.5% and we'll be growing 2.5% at best. That applies to 2013, 2014, 2015 and, possibly, the years that follow," Ulyukayev said.

interfax

Russia had 2013 federal budget deficit of 0.5% of GDP - Siluanov (Part 2)

96 слов

15 января 2014

16:08

Interfax: Russia & CIS General Newswire

DANWS

Английский

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"We fulfilled all our plans, fulfilled the budget, we over-fulfilled revenue compared with adjusted data. Our deficit was lower than planned at 0.5% of GDP. While we planned 0.8%," Siluanov said.

interfax

Insurance sector should go through "selection" process like banks, pension funds - minister

122 слов

15 января 2014

15:55

Interfax: Russia & CIS Business and Financial Newswire

DAIBN

Английский

MOSCOW. Jan 15 (Interfax) - Russia's insurance sector should go through a tough selection process following banks and nongovernmental pension funds (NPF), Economic Development Minister Alexei Ulyukayev believes.

"Then [after the cleanup of the banking sector and NPF], I think we should add a third element. This is work on insurance companies, which one way or another should also go through these processes of turnaround, recovery, selection, screening of clean and unclean, who can work with people's money," Ulyukayev said at the **Gaidar Forum** on Wednesday.

"This will establish confidence in the economy," Ulyukayev said.

interfax

Russian Econ Ministry still forecasting $30 bln capital outflow in 2014

107 слов

15 января 2014

16:05

Interfax: Russia & CIS Business and Financial Newswire

DAIBN

Английский

MOSCOW. Jan 15 (Interfax) - Net capital outflow from Russia is likely to fall to $30 billion this year compared with last, Economic Development Minister Alexei Ulyukayev told reporters on the sidelines of the **Gaidar Forum**.

"It'll be less than in 2013. We're expecting around $30 billion [outflow]," Ulyukayev said.

The Russian Economic Development Ministry's official 2014 capital outflow forecast is $25 billion-$30 billion, depending on the development scenario. The ministry forecast $55 billion-$60 billion outflow in 2013.

РосБизнесКонсалтинг

TOPIC IN FOCUS: Friends and foes of higher retirement age in Russia

490 слов

15 января 2014

RosBusinessConsulting

ROSNEW

Английский

Today at the **Gaidar Forum**, Finance Minister Anton Siluanov urged to resume talks on higher retirement age which, in his opinion, is essential in order to balance the pension system in the country.

"Retirement age is an issue that should be raised and discussed as it is impossible to properly adjust the pension system without it," the minister said. He added that more than RUB 1 trillion (approx. USD 30bn) is allocated to maintain the pension system in balance.

Siluanov added that the government is forced to reconsider its spending obligations and the first step was to reform the pension system.

"We made it more fair-minded and motivating so that Russian citizens work longer and retire later," the minister said.

In his turn, Economic Development Minister Alexey Ulyukaev stressed that the issue of retirement age was not instrumental to the development of the pension system.

"The key element is the relation between various types of pension assets, i.e. between saving and pay-as-you-go pension schemes. This is much more important than the formal increase of the retirement age," he said.

Sergey Neverov, secretary of the United Russia Party's General Council, said that the party did not support the idea of increasing retirement age.

"The law which was discussed and adopted does not envisage higher retirement age. The president and prime minister also expressed their opinions. We believe that the minister may speak on this issue as an expert, but as a minister he should implement decisions accepted by the State Duma and voiced by the president and prime minister," Neverov told reporters after the meeting of the General Council's Presidium.

Oksana Dmitrieva, deputy chairman of Just Russia group in the State Duma and first deputy of the budget and tax committee, said that there is no point in increasing retirement age.

"We should put this issue on the agenda only when we have demographic and social prerequisites to do so. Pension age should not be increased for several reasons. First, Russia has low life expectancy which has not grown in the last 50 years. In addition, there are prohibitively high illness and death rates among people of working age, especially men. Finally, the labor market is not ready to absorb senior citizens and they experience problems applying for jobs. Senior specialists who are in demand and are able to keep the job do so even after they reach retirement age. Meanwhile, increasing pension age will not yield substantial fiscal results," Dmitrieva said.

The OECD report on the Russian economy published earlier today stressed that the Russian authorities should reduce expenses related to the ageing population in order to enhance macroeconomic policy. In particular, OECD experts suggested that the retirement age for women be increased to match that of men, and given higher average life expectancy, to raise the overall pension age limit.

ИТАР ТАСС

15/1 Tass

286 слов

15 января 2014

14:30

ITAR-TASS World Service

TASS

Английский

.Russia has tendency for stagflation - top economic officials.

15/1 Tass

MOSCOW, January 15 (Itar-Tass) - Russia has a high inflation and slow economic growth, according to the country's top economic officials.

"Regarding a whole range of developing countries, including Russia, we can speak about such a problem as stagflation, that is a rapid deceleration of economic growth accompanied by a spurt in inflation," Kseniya Yudayeva, a deputy head of Russia's Central Bank, said Wednesday.

Yudayeva, who was speaking at the **Gaidar Forum**, one of the country's major economic conferences, said the tendency could also be observed in India, Brazil and a number of other countries.

"This is one of last year's challenges that we need to assess and build an economic policy strategy on its basis," she said.

Russian Economic Development Minister Alexei Ulyukayev agrees.

"The term is not so important. Let's assume I agree. A combination of growing inflation and low economic growth may be defined as stagflation," he said.

Ulyukayev said in late December that the 2013 inflation in Russia would total 6.4-6.5 percent.

The **Gaidar Forum**, which this year is being held on January 15-18, is one of the major annual international scientific economic conferences in Russia. The forum was established in 2010 in memory of Yegor Gaidar, a leading Russian economist and architect of Russia's reforms of the early 1990s.

The 2014 forum is dedicated to sustainable development. Entitled Russia and the World: Sustainable Development, the event is focusing on such top priority issues as economic growth in the context of global transformations, its potential and effective management and risks associated with innovative entrepreneurship and resource-based economies.

interfax

State share of Russian economy should shrink to 25% by 2020 - Shuvalov

204 слов

15 января 2014

15:24

Interfax: Russia & CIS Business and Financial Newswire

DAIBN

Английский

MOSCOW. Jan 15 (Interfax) - The Russian government will sell off state companies as soon as good offers come up, but the state's share of the country's economy should shrink to 25% by 2020, First Deputy Prime Minister Igor Shuvalov said.

"We mean that, of course, by the end of this political cycle we need to strive to have no more than a quarter of the economy controlled by the state," Shuvalov said at the **Gaidar Forum** on Wednesday.

He said that the state share of the economy is currently about 50%, according to various estimates.

However, the government is not rushing with privatization so as to carry it out by any means, Shuvalov said.

"Privatization is now being handled primarily by investment bankers, consultants so that the government is not accused here, that we are depressing or inflating the price. Therefore, as soon as there is someone on the market who is willing to pay a price for an asset that is acceptable, we don't hold on to this asset, we sell it," Shuvalov said.

interfax

Russian minister advocates conservative growth forecast for budget planning

188 слов

15 января 2014

15:36

Interfax: Russia & CIS Business and Financial Newswire

DAIBN

Английский

MOSCOW. Jan 15 (Interfax) - Russian Finance Minister Anton Siluanov believes that a conservative economic growth forecast should be used when drafting the federal budget.

"The issue of the conservatism of planning for the budget is one of the main conclusions that can be made from 2013," Siluanov said at the **Gaidar Forum** on Wednesday.

He said that ambitious goals should certainly be set for economic growth, investment and labor productivity, but for the budget it is necessary to use an "absolutely conservative and realizable forecast that will not affect the execution of the budget."

Overly optimistic planning for non-oil and gas revenues "essentially undermines the fiscal rule," the minister said. "We had to use oil and gas revenues to offset the shortfall in non-oil and gas revenues as the budget was implemented," Siluanov said.

He said that the budget for 2014 assumes economic growth of 3%. "The execution of the budget this year will depend on the fulfillment of this forecast," Siluanov said.

OECD urges Russia to fix business climate and diversify

Reuters, 17:05, 15 января 2014, 524 слов, (Английский)

MOSCOW Jan 15 (Reuters) - Russia needs to address its poor business climate and improve education to reverse an economic slowdown that is being compounded by its structural problems, the Organisation for Economic Coopration and Development ...

OECD urges Russia to fix business climate and diversify (Reuters)

The West Australian, 17:14, 15 января 2014, 550 слов, (Английский)

MOSCOW (Reuters) - Russia needs to address its poor business climate and improve education to reverse an economic slowdown that is being compounded by its structural problems, the Organisation for Economic Coopration and Development (OECD) ...

PRIME

Russian calendar: Key events for Jan 16

481 слов

15 января 2014

17:31

Prime News

PRTASS

Английский

Gaidar Forum to continue in Moscow, until January 18

Russia could borrow large amounts cheaply, but not planning to - Shuvalov

102 слов

15 января 2014

14:45

Interfax: Russia & CIS Business and Financial Newswire

DAIBN

Английский

MOSCOW. Jan 15 (Interfax) - First Deputy Prime Minister Igor Shuvalov believes that Russia could borrow substantial amounts of money on foreign markets at low interest rates, but is not currently planning to do this.

"We are being offered such options. Our macroeconomics are in such a condition that we could currently borrow serious money cheaply on the market, but we don't intend to do this at the moment," Shuvalov said at the **Gaidar Forum** on Wednesday.

Anton Siluanov: budget deficit equals 0.5% of GDP in 2013

99 слов

15 января 2014

16:57

SKRIN Newswire

SKRNWS

Английский

The deficit of the Russian budget equaled 0.5% of GDP in 2013. Finance Minister Anton Siluanov released this figure at the **Gaidar Forum** 2014, a Banki.ru correspondent reported.

"Annual results…, in principle, are not bad. We achieved all our targets, executed the budget, revenue, even beat them compared to the adjusted data. We reported a smaller budget deficit than we initially planned, it de facto equaled 0.5% of GDP. This year we anticipated the budget deficit at 0.8% of GDP," Siluanov said. / banki.ru

ИТАР ТАСС

Pension system in Russia cannot be balanced unless pension age increased- minister

Itar-Tass

340 слов

15 января 2014

13:50

ITAR-TASS World Service

TASS

Английский

MOSCOW, January 15 (Itar-Tass) - Unless the problem of increasing pension age is settled balancing the pension system will be impossible, Russian Finance Minister Anton Siluanov declared at a **Gaidar Forum** on Wednesday.

"The question of increasing the pension age ought to be discussed, and this question must be raised," Siluanov declared. Until the problem is settled balancing the pension system cannot be carried out," the minister warned.

"The pension reform undertaken in 2013 was only a first step towards making the pension system more fair as regards people entitled to benefits and people who retire later than at the age specified by the pension law," Siluanov said. " But, the pension system remains unbalanced. We spend more than a trillion roubles to ensure a balanced pension system. Therefore, the problem of the adjustment and balancing the pension system is a separate piece of the state budgetary pie," the minister said.

In the end of last year President Putin declared that raising the pension age, which was done in all the European countries and what Russia"s neighbors did, was "inexpedient," Putin said then. " But, we should ensure the stability of the pension system, make it an effective part of the Russian economy. We should ensure that the pension system be socially fair and that the pensioners" income should be comparable to the average wages they earn a few years before they retire," the president said, speaking at an ONF (United People"s Front) forum. "We should bring it to the level of the developed world market economies. Is that possible? Yes, it is," Putin said then.

In approximately a fortnight since Putin spoke Deputy prime minister Olga Golodets assured that "there was no mention of raising the pension age in any of the scenarios of the pension reform." "This is an absolute axiom; we will not raise the pension age, but will employ a different mechanism of retirement at a more advanced age," Golodets said earlier.

interfax

Yesterday in Brief for January 15, 2014

2,590 слов

15 января 2014

14:39

Interfax: Russia & CIS General Newswire

DANWS

Английский

*** RUSSIA HAS 2013 FEDERAL BUDGET DEFICIT OF 0.5% OF GDP - SILUANOV

Russia ended last year with a federal budget deficit amounting to 0.5% of GDP, Finance Minister Anton Siluanov said during the **Gaidar Forum** in Moscow on Wednesday.

interfax

Yesterday in Brief for January 15, 2014

2,590 слов

15 января 2014

14:39

Interfax: Russia & CIS Business and Financial Newswire

DAIBN

Английский

Digest of headline news from January 14 to 11.30 a.m. Moscow time on January 15:

BUSINESS & FINANCE

*** RUSSIA HAS 2013 FEDERAL BUDGET DEFICIT OF 0.5% OF GDP - SILUANOV

Russia ended last year with a federal budget deficit amounting to 0.5% of GDP, Finance Minister Anton Siluanov said during the **Gaidar Forum** in Moscow on Wednesday.

interfax

Non-oil and gas budget deficit 10.2%, more than planned, in 2013 - Shuvalov

116 слов

15 января 2014

14:43

Interfax: Russia & CIS Business and Financial Newswire

DAIBN

Английский

MOSCOW. Jan 15 (Interfax) - The Russian budget had a non-oil and gas deficit that was 10.2% last year, more than planned, First Deputy Prime Minister Igor Shuvalov said during the **Gaidar Forum** in Moscow on Wednesday.

"We have a bit more of a non-oil and gas deficit than we had planned. The non-oil and gas deficit did not contract in 2013 to the size we planned. We planned 9.7%. It is now 10.2%, but less than in the previous year," Shuvalov said.

SKRIN
www.skrin.com

Ulyukaev: fixed asset investments grow 0.2% in 2013, as forecast

77 слов

15 января 2014

16:14

SKRIN Newswire

SKRNWS

Английский

The growth rate of fixed asset investments met the forecast 0.2% in 2013, Minister for Economic Development Alexei Ulyukaev said at the **Gaidar Forum** 2014, a Banki.ru correspondent reported.

"Despite zero growth of investments in 2013 as a whole, we eventually achieved modest improvement of 0.2%," the MED chief said.

However, Ulyukaev pointed out that the indicator is within statistical authority. / banki.ru

interfax

Fixed capital investments in Russia edge up 0.2% in 2013 - Ulyukayev

56 слов

15 января 2014

14:13

Interfax: Russia & CIS Business and Financial Newswire

DAIBN

Английский

MOSCOW. Jan 15 (Interfax) - Investments in fixed capital in Russia ticked up 0.2% last year, Economic Development Minister Alexei Ulyukayev said during the **Gaidar Forum** in Moscow on Wednesday.

ИТАР ТАСС

Wirtschaft - Europa - Krise - Währung - Meinung.

175 слов

15 января 2014

16:00

ITAR-TASS German Language Service

TASSDE

Немецкий

Mario Monti: "Trotz Krise wurde die Zukunft des Euro nie bezweifelt"

Moskau, 15. Januar (ITAR-TASS) —— Trotz der Wirtschaftskrise bezweifelten die Länder Europas nie, dass die gemeinsame europäische Währung eine Zukunft hat. Das betonte am heutigen Mittwoch Mario Monti, Ex-Ministerpräsident Italiens, heute Präsident der Wirtschaftsuniversität Luigi Bocconi in Mailand.

Monti weilt in Moskau, wo das **Gaidar-Forum** stattfindet.

Er unterstrich während der Plenardiskussion "Konturen der Postkrisenwelt" im Rahmen des Forums: "Das Schicksal des Euro stand in den letzten Jahren nie in Zweifel."

Nach seinen Worten hat die Krise gewisse Veränderungen in der Eurozone, darunter im Bereich der gemeinsamen Bemühungen der europäischen Länder um finanzielle Regelungen, mit sich gebracht. Er verlieh seiner Überzeugung Ausdruck, dass es notwendig ist, solche Bemühungen, vor allem seitens des nördlichen Teils Europas, zu intensivieren.

"Wenn wir das Ziel des Wachstums, der Stabilität, der Zusammenarbeit zwischen dem Norden und dem Süden Europas erreichen, wird dies der Krise in der EU ein Ende setzen. An der Krise ist niemand interessiert - auch Russland nicht", hob Monti hervor.

interfax

Russia has 2013 federal budget deficit of 0.5% of GDP -Siluanov

58 слов

15 января 2014

13:43

Interfax: Russia & CIS Business and Financial Newswire

DAIBN

Английский

MOSCOW. Jan 15 (Interfax) - Russia ended last year with a federal budget deficit amounting to 0.5% of GDP, Finance Minister Anton Siluanov said during the **Gaidar Forum** in Moscow on Wednesday.

interfax

Russia has 2013 federal budget deficit of 0.5% of GDP -Siluanov

58 слов

15 января 2014

13:43

Interfax: Russia & CIS General Newswire

DANWS

Английский

MOSCOW. Jan 15 (Interfax) - Russia ended last year with a federal budget deficit amounting to 0.5% of GDP, Finance Minister Anton Siluanov said during the **Gaidar Forum** in Moscow on Wednesday.

Russian regions not adapted to WTO accession - OECD

Itar-Tass

159 слов

15 января 2014

11:58

ITAR-TASS World Service

TASS

Английский

MOSCOW, January 15 (Itar-Tass) - Most Russian regions have not adapted to the country’s accession to the World Trade Organisation (WTO), say economists of the Organisation for Economic Co-operation and Development (OECD) in a report on the state of the Russian economy. The document’s presentation was held within the framework of the **Gaidar Forum**.

"The monitoring of the regions’ compliance is not conducted at the federal level, and the majority of the RF subjects have no mechanisms of management that would be regulating economic activity in accordance with the WTO requirements," the report says.

OECD experts say it is necessary to use all the administrative capacity to organise the monitoring of the RF regions' compliance with the WTO requirements. "This will sooner give a positive effect from Russia's entry to the WTO," OECD economists say, advising Russia to send a permanent delegation to the WTO.

Документ TASS000020140115ea1f000be

RF Cabinet should improve business environment to attract Russian investors - prime minister

Itar-Tass

263 слов

15 января 2014

12:46

ITAR-TASS World Service

TASS

Английский

MOSCOW, January 15 (Itar-Tass) - Russian Prime Minister Dmitry Medvedev believes that the RF government should make efforts to cardinally change the business environment in order to attract Russian investors.

"The second thing on which we should focus is the cardinal change of the business environment quality. Our main task is to make the environment for doing business in Russia, in other words, Russian national jurisdiction, comfortable and competitive," the RF prime minister said at the **Gaidar Forum**.

He named the removal of infrastructure and institutional restrictions on business activity among the tasks of this work.

Medvedev also stressed the need to create an efficient system of incentives for investing in the real economy sector, innovation projects: "We are doing this work counting on Russian investors, small- and medium-sized businesses."

According to the prime minister, part of this work has been carried out within the National Entrepreneurial Initiative - the so-called ‘roadmaps.’ He stressed that certain success had already been made in the spheres of administration, energy, construction. For example, the time of connection to the electricity supply network for consumers of capacity less than 150 kilowatts has been cut to 180 days, and its cost has been reduced more than three times.

Medvedev said that Russia’s position the World Bank’s Doing Business rating improved accordingly. "We have taken a rather good pace," the prime minister said. "The main thing is to advance in the spheres where we so far have the worst results," he added.

Wirtschaft - Europa - Krise - Monti - Meinung.

98 слов

15 января 2014

15:02

ITAR-TASS German Language Service

TASSDE

Немецкий

Ex-Ministerpräsident Italiens: "Die Eurozone hat die Finanzkrise im Großen und Ganzen gemeistert"

Moskau, 15. Januar (ITAR-TASS) —— Die Eurozone hat die Finanzkrise im Großen und Ganzen gemeistert. Das ist die Meinung des ehemaligen Ministerpräsidenten Italiens, Mario Monti, die er am heutigen Mittwoch in Moskau, wo das **Gaidar-Forum** stattfindet, zum Ausdruck brachte.

Monti, heute Präsident der italienischen Bocconi-Universität, erklärte gegenüber Teilnehmern der Plenardiskussion "Konturen der Postkrisenwelt" im Rahmen des Forums: "Im Zusammenhang mit der Krise bestehen nach wie vor Probleme, aber es ist gelungen, die meisten von ihnen zu lösen."

AK&M INFORMATION AGENCY

Russia's federal budget deficit was RUB 0.5% of GDP in 2013

116 слов

15 января 2014

AK&M

AKMENG

Английский

In 2013, Russia's federal budget deficit was 0.5% of its GDP, against the target percentage of 0.8%, as stated by Russia's Minister of Finance Anton Siluanov delivering a report at the 5th **Gaidar Forum**.

It will be recalled that in January-November 2013, the federal budget surplus was RUB 599.94 billion. The budget revenues amounted to RUB 11.758 trillion (91.1% of the total budget revenues as per the law on the federal budget for 2013 and the 2014-2015 planning period. Expenses totaled RUB 11.158 trillion (83.3% of the total projected annual budget expenses)

РосБизнесКонсалтинг

Environmental issues prevent Russia from joining OECD

202 слов

15 января 2014

RosBusinessConsulting

ROSNEW

Английский

The issues of environmental responsibility of Russian industry and businesses are the most complex on the OECD accession agenda, First Deputy Prime Minister Igor Shuvalov told reporters at the **Gaidar Forum** today.

He noted that 22 committees are operating to ensure that Russia joins the OECD. "Seven committees have shown positive results. We will do our best so that remaining committees produce favorable outcomes as well during this year and perhaps at the beginning of the next year," Shuvalov said.

Joining the OECD is a priority of the Russian foreign policy. The OECD issued an invitation to Russia to open discussions for membership of the organization on May 16, 2007. A few months later, the OECD Council approved the road map for negotiations with Russia which contained general description of the accession procedure and a list of obligations and statutory regulations of the organization in regard to which Russia had to define its viewpoint.

In 2009, a memorandum concerning Russia's viewpoint on statutory regulations of the organization was submitted to OECD Secretary-General. At present, the Russian government is carrying out legislative work aimed at streamlining Russian law in accordance with the OECD norms.

ИТАР ТАСС

Wirtschaft - Forum - Gaidar - Premier - Arbeit.

154 слов

15 января 2014

14:40

ITAR-TASS German Language Service

TASSDE

Немецкий

(Erweiterte Fassung)

Medwedew: Russland muss zum Land "hohen Nutzeffektes" der Arbeit werden

Moskau, 15. Januar (ITAR-TASS) —— Russland muss zu einem Land "des hohen Nutzeffektes" der Arbeit werden. Das machte der Premierminister Russlands, Dmitri Medwedew, am heutigen Mittwoch beim Auftritt bei dem **Gaidar-Forum** deutlich.

Ihm zufolge sind die Erhöhung der Arbeitsqualität und die Gewährleistung des Berufswachstums die nötigen Bedingungen für die Lösung der Aufgabe zur Schaffung bis zum Jahr 2020 von 25 Millionen hochproduktive Arbeitsplätze (das ist eines der Ziele, die in den Mai-Erlassen des Präsidenten Russlands gestellt worden sind - Anm. von ITAR-TASS).

"Wir müssen aus dem Land der teueren, oft minderwertigen und ineffizienten Arbeit, würde ich sagen, zu einem Land des hohen Nutzeffektes werden", unterstrich der Regierungschef.

In diesem Zusammenhang ist es nötig, die Flexibilität des Marktes und der Arbeitsgesetzgebung zu gewährleisten, die Mobilität und die Qualität von Arbeitsressourcen zu erhöhen, setzte Medwedew fort.

ИТАР ТАСС

Wirtschaft - Forum - Gaidar - Premier - Arbeit.

100 слов

15 января 2014

14:35

ITAR-TASS German Language Service

TASSDE

Немецкий

Medwedew: Russland muss zum Land "hohen Nutzeffektes" der Arbeit werden

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Medvedev to attend Gaidar Forum's conference on sustainable development

371 слов

15 января 2014

PNA (Philippines News Agency)

PHILNA

Английский

MOSCOW, Jan. 15 -- Russia's Prime Minister Dmitry Medvedev will participate in the work of the 5th **Gaidar Forum**. A government press service official said the Premier would make a speech during a plenary discussion of "The Contours of a Post-Crisis World" within the framework of an International Conference Workshop on the theme of "Russia and the World: Sustainable Development".

First Vice-Premier Igor Shuvalov, Economic Development Minister Alexei Ulyukayev, Finance Minister Anton Siluanov, Minister of Industry and Trade Denis Manturov, Energy Minister Alexander Novak, Minister of Health Veronika Skvortsova, Maxim Topilin, Minister of Labor and Social Protection, Mikhail Abyzov, Minister for "Open Government" Affairs, leading Russian and international experts and members of the business community will also take part in the Forum.

Among foreign participants in the Forum, there are Angel Gurria, Secretary-General of the Organization for Economic Cooperation and Development, Mario Monti, president of Bocconi University and Italy's ex-Premier, Vaclav Klaus, ex-President of the Czech Republic, as well as the leadership of the World Bank, J.P. Morgan Chase International, and the Earth Institute of Columbia University.

This year, the Forum's themes will deal with a post-crisis development of the world, macroeconomic risks and recession possibilities, infrastructure for sustainable development, prospects for energy markets, and contradictions of resource economies, social stability, and an effective health care model.

The **Gaidar Forum** is a permanently functioning discussion platform, at which the most acute issues of our time are traditionally debated. It has been held since 2010 in memory of Yegor Gaidar, a prominent economist and ideologist of Russia's reforms in the early 1990s.

Themes connected with the position and strategic role of Russia in the world are assigned a special place in the Forum's discussions. The Forum has been organized by the Russian National Economy and Public Service Academy to the President of the RF, the Economic Policy Institute named after Yegor Gaidar, and the Yegor Gaidar Foundation. (PNA/Itar-Tass)

Published by HT Syndication with permission from Philippines News Agency.

OECD: Russian regions not adapted to WTO accession

188 слов

15 января 2014

PNA (Philippines News Agency)

PHILNA

Английский

MOSCOW, Jan. 15 -- Most Russian regions have not adapted to the country's accession to the World Trade Organisation (WTO), say economists of the Organization for Economic Cooperation and Development (OECD) in a report on the state of the Russian economy. The document's presentation was held within the framework of the **Gaidar Forum**.

'The monitoring of the regions' compliance is not conducted at the federal level, and the majority of the RF subjects have no mechanisms of management that would be regulating economic activity in accordance with the WTO requirements,' the report says.

OECD experts say it is necessary to use all the administrative capacity to organize the monitoring of the RF regions' compliance with the WTO requirements. 'This will sooner give a positive effect from Russia's entry to the WTO,' OECD economists say, advising Russia to send a permanent delegation to the WTO. (PNA/Itar-Tass)

РосБизнесКонсалтинг

Finance minister predicts lower oil price

138 слов

15 января 2014

RosBusinessConsulting

ROSNEW

Английский

There are serious risks that the price of oil may fall to $80-$90 per barrel in 2014 which will lead to a budget revision, Finance Minister Anton Siluanov said at the Fifth **Gaidar Forum** today.

The federal budget for FY14 is based on the oil price of $101 per barrel, he reiterated.

According to him, demand for oil driven by growth in the U.S. and the signs of growth in the European Union is expected to be offset by higher supply of crude and products in the U.S. and from the OPEC countries.

To be prepared for this eventuality, Russia should continue accumulating its oil and gas windfall revenues in the Reserve Fund, use a conservative approach to budget planning, and improve the quality of spending, the minister said.

ИТАР ТАСС

Wirtschaft - OECD - Bericht - WTO - Regionen.

73 слов

15 января 2014

13:00

ITAR-TASS German Language Service

TASSDE

Немецкий

(Zwei Teile - Teil 1)

OECD-Experten: "Russische Regionen haben sich nicht an den WTO-Beitritt angepasst"

Moskau, 15. Januar (ITAR-TASS) —— Die meisten Regionen der Russischen Föderation haben sich nicht an den Beitritt des Landes zur Welthandelsorganisation angepasst, bemerken Experten der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD). Ihr Bericht über die aktuelle Wirtschaftslage Russlands wird derzeit auf dem in Moskau stattfindenden **Gaidar-Forum** präsentiert.

(Fortsetzung folgt)

REUTERS

DIARY - Political and General News Events From Jan 15

1,405 слов

15 января 2014

12:33

Reuters News

LBA

Английский

MOSCOW - **Gaidar Forum** "Russia and the World: Sustainable Development" (to Jan. 18). OECD Secretary-General Angel Gurria, Russian Prime Minister Dmitry Medvedev, Russian Finance Minsiter Anton Siluanov and Deputy Finance Minister of Russia Aleksei Moiseev will be attending.

http://www.gaidarforum.ru/en/about.php

Wirtschaft - Verkehr - BIP - OECD.

175 слов

15 января 2014

12:27

ITAR-TASS German Language Service

TASSDE

Немецкий

OECD-Vertreter: Soll Effizienz russischen Verkehrssystems um 10 Prozent steigen, wird das 0,8 Prozent zu BIP-Wachstum hinzufügen

Moskau, 15. Januar (ITAR-TASS) —— Wenn die Effizienz des russischen Verkehrssystems um zehn Prozent steigen wird, wird das zu einem BIP-Wachstum in Höhe von 0,8 Prozent führen. Diese Rechnungen werden im Bericht der internationalen Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) vorgestellt. Dieses Dokument wird zurzeit auf dem **Gaidar-Forum** in Moskau präsentiert.

Wenn der Verkehr effektiver wird, kann das laut Bericht eine entscheidende Rolle für die regionale Entwicklung spielen, insbesondere in Sibirien, im russische Fernen Osten, im Süden Russlands. Die Auswirkungen für die Verarbeitungsindustrie würden höher sein als für die gewinnende Industrie, meinen die Experten der Organisation.

Die Schwachstellen in der Verkehrsinfrastruktur bremsen das Wirtschaftswachstum und verhindern regionale Beziehungen. Die OECD-Experten glauben, dass die Verbesserung der Bahninfrastruktur zu einem Vorrang für Russland werden soll, weil die Eisenbahn das dominante Verkehrsmittel beim Güterverkehr ist. Sie wird auch für große Industriebranchen benutzt, für die keine alternativen Beförderungsmittel möglich sind.

Wirtschaft - Zentralbank - Judajewa - Stagflation - Tendenz.

131 слов

15 января 2014

12:13

ITAR-TASS German Language Service

TASSDE

Немецкий

Zentralbank-Vizechefin: "Tendenz zur Stagflation in Russland"

Moskau, 15. Januar (ITAR-TASS) —— Die Ergebnisse des Jahres 2013 zeigen, dass in Russland eine Tendenz zur Stagflation besteht. Das machte am heutigen Mittwoch die stellvertretende Vorsitzende der russischen Zentralbank, Xenia Judajewa, auf dem in Moskau stattfindenden **Gaidar-Forum** deutlich.

"In einer ganzen Reihe von Entwicklungsländern einschließlich Russlands gibt es Probleme im Zusammenhang mit der Stagflation, mit der Kombination aus einer Verlangsamung des Wirtschaftswachstums und eine Erhöhung der Inflationsrate", bemerkte Judajewa.

Nach ihren Worten besteht diese Tendenz nicht nur in der Russischen Föderation, sondern auch in Indien, Brasilien, anderen Ländern.

"Das ist eine Herausforderung des vorigen Jahres. Es gilt sie zu bewerten und auf dieser Basis eine Strategie der Wirtschaftspolitik zu erarbeiten", unterstrich die Vizechefin der Zentralbank Russlands.

UPDATE 2-Russian central bank backs free float as economic shock absorber

Reuters, 11:51, 15 января 2014, 717 слов, (Английский)

MOSCOW, Jan 15 (Reuters) - Russia's central bank has no exchange rate target and is shifting towards a free float of the rouble to insulate the economy from volatility on global markets, First Deputy Chairwoman Ksenia Yudayeva said on ...

Russian economy growing but further reforms needed, says OECD

859 слов

15 января 2014

ForeignAffairs.co.nz

PARALL

Английский

Russian economy growing but further reforms needed, says OECD

OECD –

15/01/2014 – The Russian Federation’s economy is growing, but further reforms are needed to bolster future growth, improve the business climate and strengthen innovation, according to the OECD.

The OECD Economic Survey of Russia, presented by OECD Secretary-General Angel Gurría to First Deputy Prime Minister Igor Shuvalov during a special panel of the **Gaidar Forum** in Moscow today, underscores the importance of making the economy less dependent on fluctuations of world market prices for natural resources, increasing productivity, and better matching skills to jobs. It also calls on the Russian Federation to tackle inter-regional inequality, an area where progress has been slow in the last decade.

“The Russian economy is at a crossroads,” said OECD Secretary-General Angel Gurría. “It has tremendous potential but is still heavily reliant on volatile revenues from natural resources. It would do well to invest more in infrastructure, human capital and innovation, so that larger segments of society can partake in Russia’s transformation.”

The Survey indicates that the Russian Federation is doing well on a number of fronts but that future growth is being held back by poor governance and rule of law issues. Productivity and living standards are also still well below those of the most advanced market‑oriented countries, and the speed of convergence since the crisis has stalled.Establishing a transparent, coherent and predictable business climate would help chart a path for stronger growth. The Survey urges sustained and effective anti-corruption measures, greater judicial independence, and a reduction in barriers to market entry and competition. Accelerating privatisation that is well-managed should go hand in hand with fostering a level playing field between public and private companies. /media/Russia_Line_EN.PNG

The OECD encourages tackling transport bottlenecks by improving the efficiency of infrastructure spending, promoting competition in the transport sector and ensuring better policy coordination to address urban transport challenges.

When it comes to innovation and integrating Russia into global value chains, the Survey recommends broad‑based support for the adoption of new technologies, including those beyond the high-tech sector, particularly to improve energy efficiency. It also urges finalizing public R&D sector reform.

The Russian Federation has one of the highest shares of tertiary educated population in the world, but the education system has had difficulties supplying the right mix of skills for employers. Increased educational spending should be a priority, in particular in poorer regions, and restructuring of vocational and higher education institutions should continue, improving curricula and links with business.

The Russian labour market is very flexible. This helps to achieve low unemployment, but excessive labour turnover limits incentives to invest in human capital, which thwarts economic growth and can lead to higher inequalities. The Survey encourages more balanced dialogue between employers and labour, as well as strengthening lifelong learning, activation programmes and temporary income support.

The OECD recommends limiting ageing‐related spending increases. It suggests raising women's retirement age to the same as men's and increasing both in line with rising life expectancy while implementing other measures to increase the effective retirement age. Simultaneously improving the balance between work and family commitments and creating more career opportunities in the workplace could contribute to a reduction of the gender pay gap and could help normalize demographic developments.

The Survey was drawn up and published in the context of ongoing discussions on the Russian Federation's potential accession to the OECD. The OECD accession process covers diverse policy areas including investment, environment, anti-corruption, corporate governance, scientific and technological policy and public governance.

BACKGROUND

The OECD Council at Ministerial level adopted aresolutionon 16 May 2007 to open discussions with the Russian Federation for its membership of the Organisation. On 30 November 2007, theOECDCouncil approved the'roadmap to accession' for the Russian Federation. The roadmap describes the terms, conditions and process of accession, and it lists the policy reviews to be undertaken by OECD technical Committees.

The OECD has been co-operating with the Russian Federation since 1992. The Russian Federation takes part in severalOECD committees and working groups and participates in meetings of theOECD Global Forumsas well as in regional activitiesinvolving non-OECD countriesin Europe. Russian Ministers also participate in Ministerial Council Meeting dialogue sessions with non-OECD economies.

Read more about the Russian Federation and the OECD.

Further information on the OECD Economic Survey of the Russian Federation is available atwww.oecd.org/eco/surveys/economic-survey-russia.htm.

Journalists seeking further information should contact the OECD Media Division: news.contact@oecd.org, +33 1 45 24 97 00.

REUTERS

UPDATE 2-Russian central bank backs free float as economic shock absorber

754 слов

15 января 2014

10:07

Reuters News

LBA

Английский

* Central bank scales back interventions

* We have no exchange rate target - Yudayeva

* Focus on bringing down inflation (Adds context, wraps in finance minister)

By Douglas Busvine and Jason Bush

MOSCOW, Jan 15 (Reuters) - Russia's central bank has no exchange rate target and is shifting towards a free float of the rouble to insulate the economy from volatility on global markets, First Deputy Chairwoman Ksenia Yudayeva said on Wednesday.

The central bank's top technocrat was addressing concerns that emerging economies are vulnerable to cross-currents from the withdrawal of U.S. monetary stimulus at a time when central banks in Europe and Japan are still easing policy.

"We really don't have an exchange rate target - we are exiting the market," Yudayeva said in a speech to the **Gaidar Forum**, a conference in Moscow.

The Bank of Russia plans to shift to a full free float of the rouble by the start of next year, and this week it scrapped so-called 'targeted' currency interventions in a further technical step towards that goal.

It has left in place a mechanism under which it buys or sells $350 million on the market before adjusting a corridor it targets for the rouble against a currency basket made up of dollars and euros.

This regime is designed to smooth volatility but not defend levels. The ending of targeted interventions is likely to increase the frequency of shifts in the currency corridor, which currently extends from 33.20 to 40.20 roubles.

The rouble has touched new four-year lows this week against the currency basket - a proxy that roughly reflects the trade relations of Russia's $2 trillion economy.

FREE FLOAT

Yudayeva, a U.S.-educated economist hired by new central bank Governor Elvira Nabiullina last year, is driving the long-planned shift away from targeting the rouble's exchange rate to putting the primary focus on inflation.

"Targeting the exchange rate is incompatible with targeting inflation," she said. The former, she added, tended to result in external shocks being directly transmitted to the economy.

Finance Minister Anton Siluanov told the conference that expectations the U.S. Federal Reserve would scale back its huge monetary stimulus programme had caused a significant outflow of capital last year from emerging economies.

The Fed started to reduce its bond-buying with newly printed money last month, but emerging economies are now better prepared to cope, he said, identifying a possible decline in the price of oil and gas - its main exports - the main risk for Russia.

"We need to be ready for this - and ready in advance," Siluanov said, urging the government to accumulate further fiscal reserves in the favourable current oil-price environment.

Although Russia posted a federal budget deficit of just 0.5 percent of gross domestic product last year, less than the 0.8 percent level it had targeted, Siluanov said there was no reason to be complacent.

After stripping out energy revenues the fiscal deficit was 10.2 percent of GDP, a level Siluanov called "significantly high".

"It is our goal to reduce (the non-oil deficit) to a level of 5-6 percent (of GDP) that I consider is not risky," he said.

He cautioned that fiscal targets would be tough to hit this year, adding that the 3 percent economic growth forecast on which the budget was based was "ambitious".

INSULATION

Under its former management, the Russian central bank in 2008-09 spent $200 billion - or a third of its foreign reserves - in a costly defence of the rouble.

While the defence allowed Russian companies and banks to refinance foreign debts, thereby averting a financial meltdown, the economy suffered a 9 percent contraction in 2009.

"Our strategy will insulate our economy from fluctuations on global markets," Yudayeva said.

She restated the central bank's primary goal was to reduce inflation steadily. This, in turn, would lay the basis for long-term saving and investment in Russia.

The central bank's year-end inflation target for 2014 is 5 percent, falling to 4.5 percent in 2015 and 4 percent in 2016.

Inflation overshot last year's 5-6 percent target range, with Russia - like other emerging markets - suffering from a negative combination of sharply slowing growth and inflationary conditions, Yudayeva said. (Reporting by Jason Bush; Writing by Douglas Busvine; Editing by Catherine Evans)

Wirtschaft - Finanzministerium - Regionen - Defizit - 2013.

122 слов

15 января 2014

11:10

ITAR-TASS German Language Service

TASSDE

Немецкий

Finanzminister Russlands: "Defizit regionaler Haushalte hat im Vorjahr 700 Milliarden Rubel erreicht"

Moskau, 15. Januar (ITAR-TASS) —— Das Defizit der Haushalte der Regionen Russlands hat im vorigen Jahr 700 Milliarden Rubel erreicht. Diese Angaben führte der russische Finanzminister Anton Siluanow am heutigen Mittwoch auf dem **Gaidar-Forum** in Moskau an.

Er gab bekannt, dass "die Regionen im vergangenen Jahr das Haushaltsdefizit mehr als verdoppelt hatten".

Wie Siluanow mitteilte, haben die Regionen das Defizit durch die Ressourcen gedeckt, die sie in den vergangenen Jahren zusammengespart haben, "was ihnen im Jahr 2014 nicht gelingen wird".

Der Minister betonte, dass es wichtig ist, das Problem des regionalen Haushaltsdefizits zu lösen, weil diese Angelegenheit die Ausgewogenheit des ganzen Haushaltssystems beeinflusst.

РосБизнесКонсалтинг

Reserve Fund to increase by $6bn

61 слов

15 января 2014

RosBusinessConsulting

ROSNEW

Английский

The Finance Ministry will transfer RUB 200bn (approx. USD 6.02bn) to the Reserve Fund as a result of FY 2013, Finance Minister Anton Siluanov said at the Fifth **Gaidar Forum** today.

The Reserve Fund, which accumulates oil and gas windfall revenues, totaled RUB 2.86 trillion (approx. USD 86.04bn) on January 1, 2014.

UPDATE 1-Russian c.bank: We have no exchange rate target

Reuters, 10:30, 15 января 2014, 383 слов, (Английский)

MOSCOW Jan 15 (Reuters) - Russia's central bank has no exchange rate target and is shifting towards a free float of the rouble to insulate the real economy from volatility on global markets, First Deputy Chairwoman Ksenia Yudayeva said on ...

РосБизнесКонсалтинг

FY13 budget deficit lower than expected

83 слов

15 января 2014

RosBusinessConsulting

ROSNEW

Английский

Russia's federal budget deficit amounted to 0.5% of GDP in FY 2013, down from the projected 0.8% of GDP, Finance Minister Anton Siluanov said at the Fifth **Gaidar Forum** today.

The deficit not including oil and gas revenues reached 10.2% of GDP, up from the expected 9.7%, he said. "This level is rather high and our goal is to cut it to 5-6% over the next several years," the minister added.

ИТАР ТАСС

EILMELDUNG - Wirtschaftssituation in Russland ermöglicht es, auf den Auslandsmärkten beträchtliche Mittel für geringe Zinsen zu leihen, dennoch hat das Land vorläufig nicht vor, dies zu tun - Schuwalow.

105 слов

15 января 2014

10:18

ITAR-TASS German Language Service

TASSDE

Немецкий

Moskau, 15. Januar (ITAR-TASS) —— Die Wirtschaftssituation in Russland ermöglicht es, auf den Auslandsmärkten beträchtliche Mittel für geringe Zinsen zu leihen, dennoch hat das Land vorläufig nicht vor, dies zu tun. Das machte der Erste Vizepremier Russlands, Igor Schuwalow, am Mittwoch auf dem **Gaidar-Forum** in Moskau klar.

"Unsere makroökonomische Situation ist jetzt so, dass wir auf den Auslandsmärkten beträchtliche Mittel für geringe Zinsen leihen können, dennoch haben wir vorläufig nicht vor, dies zu tun", unterstrich Schuwalow.

interfax

Russian political and economic calendar: January 15

103 слов

15 января 2014

08:00

Interfax: Russia & CIS Business and Financial Newswire

DAIBN

Английский

MOSCOW. Jan 15 (Interfax) - The political and economic calendar in Russia for January 15

is as follows:

*** **Gaidar Forum** 2014 to take place on Jan 15-18 at 9:30 a.m.

Phone: +7 (499) 956-00-56, http://www.gaidarforum.ru/ru/accreditation.php

Wirtschaft- Premierminister- Forum- Gaidar.

164 слов

15 января 2014

09:57

ITAR-TASS German Language Service

TASSDE

Немецкий

Medwedew nimmt am Fünften **Gaidar-Forum** teil

Moskau, 15. Januar (ITAR-TASS) —— Premierminister Dmitri Medwedew nimmt heute am Fünften **Gaidar-Forum** teil. Wie man beim Pressedienst der Regierung mitteilte, wird Medwedew vor den Teilnehmern der Plenardiskussion "Konturen der Postkrisenwelt", die im Rahmen der internationalen wissenschaftlich-praktischen Konferenz "Russland und Welt: dauerhafte Entwicklung" abgehalten wird, sprechen.

Am Forum sind unter anderem der Erste Vizepremier Igor Schuwalow, der Minister für Wirtschaftsentwicklung Alexej Uljukajew, der Leiter der Finanzbehörde Anton Siluanow, der Minister für Industrie und Handel Denis Manturow, der Energieminister Alexander Nowak, die Gesundheitsministerin Weronika Skworzowa, der Minister für Arbeit und Sozialschutz Maxim Topilin, der für Angelegenheiten der "offenen Regierung" zuständige Minister Michail Abysow, führende in- und ausländische Experten und Vertreter der Business-Gemeinschaft beteiligt.

Das **Gaidar-Forum** ist eine jährliche internationale wissenschaftlich- praktische Konferenz im Wirtschaftsbereich. Die Veranstaltung wurde von der Russischen Akademie für Volkswirtschaft und Staatsdienst beim Präsidenten Russlands, dem Gaidar-Institut für Wirtschaftspolitik und dem Jegor-Gaidar-Fonds organisiert.

Česko

Klaus opět jede řečnit do zahraničí. V Rusku míří mezi politickou elitu

Tereza Šídlová

Hospodářské noviny

475 слов

15 января 2014

Výběr zpráv z oblasti průmyslu z České republiky

INDCR

4

Чешский

Bývalý prezident

Bývalý český prezident patří k hlavním lákadlům konference **Gaidar Forum**, kde v panelu vystoupí s ruským premiérem Dmitrijem Medveděvem

Nabitý kalendář má v lednu bývalý prezident Václav Klaus. Vedle přednášek na zahraničních konferencích provozuje i vlastní „poprezidentskou" diplomacii.

Dnes vystoupí na ruském Gaidar Foru v Moskvě, zaštítěném ruskými politickými špičkami, a setká se i s premiérem Dmitrijem Medveděvem. Z Ruska chodí Klausovi nejatraktivnější pozvánky. „**Gaidar Forum** je jedinečnou intelektuální platformou a místo pro setkávání teoretiků i praktiků, světových vůdčích osobností vědy a politiky i finančních a byznysových elit," stojí v popisu konference, která se koná v Moskvě.

Její název je „Rusko a svět: udržitelný rozvoj". V zásadě jde ale o akci plně v režii státu. Hlavním organizátorem je Prezidentská akademie národního hospodářství a veřejné správy. V přípravném výboru konference dominují ministři ruské vlády.

S Medveděvem se český exprezident setká hned první den v prestižním panelu s názvem Kontury světa po krizi. Elitní sestavu doplní ještě šéf OECD Angel Gurría nebo bývalý italský předseda vlády Mario Monti.

Mezi partnery konference je například Gazprombank. Ta má své zájmy i v Česku, společnost Škoda Jaderné strojírenství, která se v tandemu s Rosatomem uchází o dostavbu Jaderné elektrárny Temelín, vlastní skupina OMZ, již ovládá právě Gazprombank. Mezi další sponzory fóra patří třeba i Coca-Cola.

Začátkem března to bude rok, co Klaus opustil prezidentskou funkci. A mezinárodní konference patří k jeho nejčastějším aktivitám. Jak si ale bývalý prezident vybírá a organizuje, kde vystoupí, Institut Václava Klause HN nesdělil.

Klaus nebude jediným Čechem na ruské akci, kde se budou kromě osobností z politiky střídat představitelé slovutných světových univerzit od Oxfordu po Harvard.

V jednom z panelů vystoupí i bývalý politik a ekonom Vladimír Dlouhý, v současnosti poradce investiční banky Goldman Sachs. „Pozval mě rektor Prezidentské akademie Vladimir Mau, kterého dlouho znám, například z poradenské skupiny Mezinárodního měnového fondu," říká Dlouhý ke své pozvánce.

Bývalý český prezident už loni přednášel na Russia Forum 2013, pořádaném ruskou bankou Sberbank, kde se ocitl po boku zřejmě nejdražšího politického řečníka současnosti, bývalého premiéra Velké Británie Tonyho Blaira.

„Zakázky" má však český exprezident i jinde ve světě. V Evropě je zájem o jeho euroskeptické názory například v Británii, a se svými přednáškami jezdí Klaus také do USA.

Již příští týden bude Klaus přednášet u sousedů ve Vídni a znovu má v plánu i schůzku na nejvyšší úrovni, konkrétně s rakouským pezidentem Heinzem Fischerem.

Půjde především o zdvořilostní setkání s někdejším protějškem. Ještě když byl Klaus v úřadu, oba politiky pojily blízké vztahy.

Na vídeňské konferenci Vienna Congress Com.sult potom Klaus přednese projev s názvem Evropa se musí změnit. Na každoroční akci pořádané soukromou firmou zaměřenou na lobbing se letos setká například s vědci i kosovskou prezidentkou.

O autorovi: Tereza Šídlová, tereza.sidlova@economia.cz

REUTERS

Russia needs to lower non-oil deficit - Finance Minister

131 слов

15 января 2014

09:42

Reuters News

LBA

Английский

MOSCOW, Jan 15 (Reuters) - Russia posted a federal budget deficit of 0.5 percent of gross domestic product last year, less than the 0.8 percent level it had targeted, Finance Minister Anton Siluanov said on Wednesday.

Siluanov, in a speech, said however that after stripping out energy revenues the fiscal deficit was 10.2 percent of GDP, a level he called "significantly high".

"It is our goal to reduce (the non-oil deficit) to a level of 5-6 percent (of GDP) that I consider is not risky," Siluanov said in a keynote address to the **Gaidar Forum**, a policy conference. (Reporting by Douglas Busvine; Editing by Maria Kiselyova)

РосБизнесКонсалтинг

EDM predicts $25bn capital outflow in 2014

98 слов

15 января 2014

RosBusinessConsulting

ROSNEW

Английский

The Economic Development Ministry (EDM) reiterates its forecast of the capital outflow in 2014 at $25bn, EDM Minister Andrey Klepach told RBC on the sidelines of the **Gaidar Forum**.

He also said that the ministry did not change the projected inflation (4.5-5.5%).

According to the EDM data, net capital outflow is expected to have totaled $57bn in 2013. "At least, the figure will be lower than the anticipated $70bn. Maybe it will reach $60bn, but the negative trend persists," Klepach said at the beginning of December last year.

ИТАР ТАСС

Meldungsvorschau.

209 слов

15 января 2014

09:04

ITAR-TASS German Language Service

TASSDE

Немецкий

(Zwei Teile - Teil 1)

Meldungsvorschau für Mittwoch, den 15. Januar:

Premierminister-Forum

Moskau - Premierminister Dmitri Medwedew nimmt am Fünften **Gaidar-Forum** teil: er spricht vor den Teilnehmern der Plenardiskussion "Konturen der Postkrisenwelt", die im Rahmen der internationalen wissenschaftlich-praktischen Konferenz "Russland und Welt: dauerhafte Entwicklung" abgehalten wird (nach 09.30 Uhr)

Klaus opět jede řečnit do zahraničí. V Rusku míří mezi politickou elitu

Tereza Šídlová - www.ihned.cz/autori

467 слов

15 января 2014

Hospodářské Noviny

HOSNOV

04

Чешский

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OECD: Russian economy growing but further reforms needed

Barentsnova, 00:00, 15 января 2014, 600 слов, (Английский)

Press release: The Russian Federation's economy is growing, but further reforms are needed to bolster future growth, improve the business climate and strengthen innovation, according to the OECD.

Ocse: Russia a un bivio, cresce ma ha bisogno di riforme

L'Arena, 02:00, 15 января 2014, 156 слов, (Итальянский)

Roma, 15 gen. (TMNews) - L'economia russa continua a crescere. Tuttavia, perché questo trend venga consolidato, Mosca ha bisogno di fare ulteriori riforme che migliorano il contesto per gli affari e spingano sul fronte dell'innovazione. E' ...

Ocse: Russia a un bivio, cresce ma ha bisogno di riforme

Il Giornale di Vicenza, 02:00, 15 января 2014, 156 слов, (Итальянский)

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PM promises special conditions for businesses in Far East, E. Siberia

Interfax.com, 00:00, 15 января 2014, 115 слов, (Английский)

MOSCOW. Jan 15 (Interfax) - Prime Minister Dmitry Medvedev promised Wednesday that he will personally monitor the program of measures to establish areas of accelerated development in Russia's Far East and Eastern Siberia by creating special ...

REUTERS

Washington and the World Diary

3,530 слов

15 января 2014

02:24

Reuters Washington Daybook Report

REUTWR

Английский

WASHINGTON...AND THE WORLD DAYBOOK DIARY

MOSCOW -- **Gaidar Forum** "Russia and the World: Sustainable Development" (through Jan. 18).

Secretary-General of the OECD in Moscow (15-16 January 2014)

Organisation for Economic Co-operation and Development (France), 14:57, 14 января 2014, 115 слов, (Английский)

Mr. Angel Gurría, Secretary-General of the OECD, will be in Moscow to attend the Gaidar Forum where he will present the OECD Economic Survey of the Russian Federation.

interfax

Russia political and economic calendar: January 15 - February 14

363 слов

14 января 2014

21:14

Interfax: Russia & CIS Business and Financial Newswire

DAIBN

Английский

Date	
Event	Time
Venue	
Additional information	
15.01.14 **Gaidar Forum** 2014 to take place on Jan 15-18.	9:30 a.m.
Phone: +7 (499) 956-00-56,	
http://www.gaidarforum.ru/ru/accreditation.php	

Events due in Moscow, Russia, CIS and Baltic countries on Friday, January 15, 2014

649 слов

14 января 2014

20:11

Interfax: Russia & CIS Announcements

RUSANN

Английский

Bulletin is released Sunday to Friday. Issue No. 6

In Moscow:

9.30 a.m. Opening ceremony

Subject: **Gaidar Forum**

Participants: Prime Minister D. Medvedev, Economic Development Minister A. Ulyukayev, Finance Minister A. Siluanov, Healthcare Minister V. Skvortsova, Industry and Trade Minister D. Manturov, Energy Minister A. Novak, Labor and Social Security Minister M. Topilin and others

Venue: National Economy Academy (82, Vernadskogo Prospekt)

Phone: +7499-956-9969, +7903-788-3802

E-mail: sokolov-dn@rane.ru

ИТАР ТАСС

14/1 Tass

999 слов
14 января 2014
18:03
ITAR-TASS World Service
TASS
Английский

.Russia heatedly debates two approaches to future economic growth.

14/1 Tass

By Itar-Tass World Service writer Tamara Zamyatina

MOSCOW, January 14 (Itar-Tass) - As Russia’s economic growth showed a steady slowdown last year, Russian economists and financial experts entered into heated debates on the possible ways to revive it. Russia"s former prime minister, Yevgeny Primakov, blasted neoliberals, who stand for cuts in budget allocations for large-scale projects and the military industry. But at the same time, supporters of the late architect of Russia’s free market transition, Yegor Gaidar, who subjected the Russian economy to the so-called "shock therapy" in 1992, accuse the authorities of fluidity in the economic course and excessive pressures on business.

"Neoliberals stand for cuts in the budget expenditures on the military industry," Yevgeny Primakov said on January 13 addressing a session of a business discussion club, Mercury Club.

"They [neoliberals] pay no attention to the natural interaction between defense and civilian industries. A considerable intellectual potential is amassed within the Russian defense industries. The development of the Russian military industrial complex must become one of the main sources for the economic growth," Pryamakov said.

As a matter of fact, Russia's society of neoliberals lobbies for the reduction of spending on the needs of military industrial complex in favor of higher financing in the spheres of science and education. In this regard, one of the Russian Interior Ministry's generals said addressing an economic forum that former "Libyan leader Muammar Qaddafi managed an outstanding system of education, but had no air defense systems. Where is Qaddafi now?"

Primakov also suggested spending more money from the Russian National Wealth Fund and the Reserve Fund on the implementation of large-scale infrastructure projects, namely, on the reconstruction of the Trans-Siberian and Trans-Baikal railways, construction of the central ring-road in the Moscow Region and of the new railway link between Moscow and Kazan, as well as on other development projects in Russia's Far East and Eastern Siberia.

But Russian former Finance Minister Alexei Kudrin believes that in cases of global economic recessions Russia should maintain and replenish the so-called "safety buffer" in the form of emergency stock. According to the ex-minister, it was such a "safety buffer," that helped Russia negotiate the global economic crisis of 2008 with minimal losses and this fact was admitted by President Vladimir Putin.

Western business magazines Euromoney, The Banker and Emerging Markets three times named Kudrin as the world's finance minister of the year during his service term in the Russian government between 2000 and 2011.

Kudrin believes that the growth of investments into the Russian economy stalled due to the lack of full trust in the country's authorities. Speaking at a news conference at Itar-Tass on Tuesday, Kudrin said that "the growth of investment stalled," adding that "investors talk about insufficient trust in the government's policies." According to the ex-finance minister, "government's policies are inconsistent and unclear and this troubles investors."

While Kudrin believes it is necessary for Russia to return to the implementation of a full-scale privatization program and reduce the role of the government in the country's economy, Primakov, on the contrary, says the government should maintain the key role in it.

Kudrin's news conference was held on the eve of the **Gaidar Forum**, slated to be held on January 15-18 in Moscow, where the neoliberals are expected to hold sharp debates with their opponents representing the old economic school.

It has been 22 years since Gaidar's "shock therapy," which involved the privatization of a considerable part of state enterprises and the country's transition to the free market economy. Russians still display mixed attitude toward his reforms. Gaidar's supporters argue his 1992 transformations averted mass hunger and a civil war in the country and laid the foundation for the future growth of economy. His opponents, however, blame Gaidar's reforms for various negative consequences citing a slump in the living standards and even more, accusing him of intentionally ruining the economy.

Primakov suggests, in particular, "restoring industries, which were destroyed in Russia in the 1990s, primarily machinery manufacturing." But neoliberals argue that Russia enters the post-industrial era and the country needs an economy of knowledge.

The current split of opinions over the future course of the Russian economy is also interesting concerning the Russian government's final decision on which trend to side with.

Yevgeny Yasin, Russia's former Economics Minister and the head of the Higher School of Economics research university, said in an interview with Itar-Tass that he sees two different camps in the government, "which stick to different economic policies."

"As of today, I feel great influence in the Russian government coming from Finance Minister Anton Siluanov, Economics Minister Alexei Ulyukayev and Elvira Nabiullina, the governor of the Central Bank of Russia. They are all neoliberals and supporters of Alexei Kudrin. Prime Minister Dmitry Medvedev is also in the same boat," Yasin said.

"On the other hand, there are officials in the government standing for the development of the military industrial complex and for putting more muscle into law enforcement bodies. They share Primakov's stance," he said.

"Eventually, we see two variants for economic policies. It is yet unclear, which approach will prevail. The president controls the clash of opinions and controls the current and perspective policies with his decrees," the former economics minister said.

Having voiced his own opinion on the current standoff of the two approaches, Yasin said, "All talks concerning of the government's key role in the economy is an attempt to return to the Soviet system."

"Considering modern challenges, Russia will have to make a new complicated turn in the economic policies, with the aim to keep market reforms going and enhance the role of businessmen and the private sector. Otherwise, there will be no economic growth," Yasin said.

ИТАР ТАСС

Russland - Wirtschaft - Polemik - Analyse.

650 слов

14 января 2014

21:00

ITAR-TASS German Language Service

TASSDE

Немецкий

(Erweiterte Fassung)

In Russland stießen zwei Varianten der Wirtschaftspolitik zusammen

Moskau, 14. Januar (ITAR-TASS) —— Vor dem Hintergrund der Senkung des Wirtschaftswachstums in Russland 2013 streiten die einheimischen Ökonome und Finanzier über die Wege der Wirtschaftsbelebung. Der ehemalige Premierminister Russlands, Jewgeni Primakow, hat die Neoliberalen, die zum Abbau der Aufwendungen für die Mega-Projekte bzw. Militärindustrie auffordern, heftig kritisiert. Die Nachfolgerschaft des Reformers Jegor Gaidar, der 1992 die Wirtschaft Russlands in den Zustand der Schocktherapie versetzt hatte, beschuldigen die Regierung des abwechselnden Kurses sowie des unnötigen Drucks auf die Unternehmerschaft.

"Die Neoliberalen plädieren für die Kürzung der Haushaltsaufwendungen für die Militärindustrie. Sie messen keine Bedeutung der engen Verbindung zwischen militärischen und zivilen Industriebranchen bei. In den militärischen Industriebranchen Russlands ist ein großes intellektuelles Potential zusammengeballt. Die Entwicklung des Verteidigungsindustriekomplexes soll zu einer wichtigen Quelle des Wirtschaftswachstums werden", erklärte Jewgeni Primakow am 13. Januar 2014 während der Sitzung des Diskussionsklubs des Unternehmertums und der Behörden "Merkuri".

Tatsächlich plädieren die Vertreter der liberalen Öffentlichkeit für die Senkung der Kosten des Verteidigungsindustriekomplexes zugunsten der Finanzierung der Wissenschaft und der Bildung. Aus diesem Anlass sagte ein Innenministerium-General während eines Forums: "Der Präsident Libyens Muammar al-Gaddafi hatte ein schönes Bildungssystem, doch hatte er kein Luftabwehrsystem. Und wo ist jetzt dieser Gaddafi?"

Jewgeni Primakow hat ebenfalls aufgerufen, die Mittel des Nationalen Wohlstandsfonds bzw. des Reservefonds für die Realisierung von großen Infrastrukturprojekten, und zwar für die Rekonstruktion der Transsibirischen Eisenbahn bzw. der Baikal-Amur-Magistrale sowie für den Bau der Zentralen Ringeisenbahn im Gebiet Moskau und der Eisenbahnstrecke Moskau-Kasan (Hauptstadt der Republik Tatarstan) und für die Entwicklung des Fernostens zu verwerten.

Doch ist der ehemalige Finanzminister Russlands Alexej Kudrin der Auffassung, dass Russland unter den Bedingungen der Abschwächung der Weltwirtschaft den "Airbag" in Form von einer eisernen Reserve erhalten und erweitern soll. Unter den Bedingungen der wirtschaftlichen Weltkrise 2008 hatte gerade solch ein "Airbag" Russland geholfen, die Schwierigkeiten ziemlich schmerzlos zu überwinden. Das räumte auch der Präsident Wladimir Putin ein.

Alexej Kudrin war seit 2000 bis 2011 Finanzminister der Russischen Föderation. Zwischenzeitlich ist er nach den Versionen der Magazine Euromoney, The Banker und Emerging Markets als Finanzminister des Jahres anerkannt worden.

Kudrin glaubt, dass die Investitionen in die Wirtschaft Russlands nicht steigen, weil das nötige Vertrauen zu Behörden fehlt. "Die Investitionen steigen nicht. Die Investoren reden über den Mangel an Vertrauen zur Politik der Regierung", erklärte er am Montag während der Pressekonferenz in der Nachrichtenagentur ITAR-TASS. Nach der Aussage des ehemaligen Finanzministers ist die Regierungspolitik inkonsequent, und das macht die Investoren nervös.

Kudrin meint, es wäre notwendig, zur Realisierung eines umfangreichen Privatisierungsprogramms bzw. Verringerung der Rolle des Staates in der Wirtschaft zurückzukommen. Primakow plädiert für die Schlüsselrolle des Staates in der Wirtschaft.

Die Pressekonferenz des ehemaligen Finanzministers Kudrin fand im Rahmen der Vorbereitung zum **Gaidar-Forum** statt, das in Moskau vom 15. bis zum 18.Januar diesen Jahres durchgeführt werden soll. Es wird erwartet, dass die Neoliberalen ihren Gegnern, den Vertretern der alten Wirtschaftsschule eine Schlacht liefern werden.

Der Streit der Wirtschaftler und der Finanzier ist nicht an und für sich, sondern aus der Sicht wichtig, welche Haltung die Regierung Russlands einnimmt.

"In der Regierung der Russischen Föderation sehe ich verschiedene Lager, die zu verschiedenen Richtungen der Wirtschaftspolitik gehören", sagte der Chef der Nationalen Forschungsuniversität "Die Oberste Wirtschaftsschule", der ehemalige Wirtschaftsminister Russlands, Jewgeni Jassin im Interview mit der Nachrichenagentur ITAR-TASS.

"In der Regierung Russlands fühle ich den großen Einfluss des Finanzministers Anton Siluanow, des Wirtschaftsministers Alexej Uljukajew, der Vorsitzerin der Zentralbank Elvira Nabiullina. Alle drei gehören zu Neoliberalen, sie sind Anhänger von Alexej Kudrin. Daru gehört auch der Premeirminister Dmitri Medwedew", betonte Jassin.

"Andererseits gibt es in der Regierung die Personen, die auf die Entwicklung des Militärindustriekomplexes orientiert sind. Sie sind Anhänger von Primakow", fuhr er fort.

"Der Präsident mischt sich in den Streit nicht, er korrigiert mit seinen Erlässen die laufende bzw. perspektivische Politik", meint Jassin.

Russia to play leading role in determining global development trends - Italian ex-premier

Itar-Tass

157 слов

14 января 2014

15:58

ITAR-TASS World Service

TASS

Английский

ROME, January 14 (Itar-Tass) - As president of the G8 Russia will play a leading role to determine global development trends, Italian ex-premier Mario Monti said.

In an exclusive interview with Itar-Tass on Tuesday, Monti said, "Under current conditions, the presidency in the G8 will allow Russia to play a leading role in decision-making and determining global development trends."

The Italian ex-premier said the recent crisis that the West had survived proved the need to coordinate global government. "Russia is the most important inalienable part of such organisation as BRICS," Monti said, adding "Russia's 'bargaining chip' is its productive system, mainly in extractive industries."

He named Russia as the EU important partner due to its geopolitical situation.

Professor Monti will take part in the 5th **Gaidar Forum** due to take place in Moscow on January 15-16.

Russian calendar: Key events for Jan 15

446 слов

14 января 2014

17:06

Prime News

PRTASS

Английский

Gaidar Forum to take place in Moscow, OECD to present report on Russia

DIARY - Political and General News Events From Jan 14

1,502 слов

14 января 2014

12:30

Reuters News

LBA

Английский

MOSCOW - **Gaidar Forum** "Russia and the World: Sustainable Development" (to Jan. 18). OECD Secretary-General Angel Gurria, Russian Prime Minister Dmitry Medvedev, Russian Finance Minsiter Anton Siluanov and Deputy Finance Minister of Russia Aleksei Moiseev will be attending.

http://www.gaidarforum.ru/en/about.php

Familiar Questions to be Posed at Gaidar Forum This Week

723 слов

14 января 2014

The Moscow Times

MOSTIM

Английский

The recurring question "What is to be done?" posed by Chernyshevsky and Lenin, will again be posed this week as government officials and international economists gather at the **Gaidar Forum** in Moscow on Wednesday to find ways out of the ongoing global crisis.

The world's economy is still crawling out of crisis, although the situation is better than it was in 2008 or 2009, said Vladimir Mau, rector of the Presidential Academy of National Economy and Public Administration, which will host the forum held in tribute to Yegor Gaidar, one of the architects of economic reforms of the early 1990s.

"Previously, the economists saw a way out, a driver, for developing markets but there has not been much growth there. The modest growth that occurred was in developed markets," Mau said.

And Russia is no exception. Although it has great potential to replace the $350 billion worth of annual imports with local production, the country has actually seen a reduction of investment activity over the past year. Latest estimates given by the Economic Development Ministry were that capital outflow would reach $55 billion to $60 billion by the end of 2013, and overall direct investment would be 0.8 percent less than it was in 2012.

One of the reasons for this is that the domestic economy is still mired in the middle of the matrix that balances risk and reward, severely retarding capital inflow.

"Because of underdeveloped government institutes, the risks here are high and so are the costs," Mau said.

This is a trap many rapidly developing economies fall into, he added. "Institutional development - improvement in the rule of law, the judicial system, protection of property, and a reduction of bureaucracy - does not catch up with the GDP growth and this factor starts to slow it down."

Another factor, closely related to the first, is a low level of trust in the government by business, former Finance Minister Alexei Kudrin said at a press conference in advance of the forum.

"Investors are saying they do not fully trust government policies, which are not transparent and understandable to them," Kudrin said.

At the same time the risks for investors have grown, he said, not only in Russia but throughout the BRICS countries.

Organizers of the **Gaidar Forum** view the event as an opportunity for the 3,000 participants, including Jacob Frenkel of J.P. Morgan Chase, Jeffrey Sachs of the Earth Institute at Columbia University, Paul Stevens of Chatham House and many others, to brainstorm. They will discuss a blueprint for the post-crisis world, fiscal policy, the future of renewable and traditional energy, ecology and other major issues. It is hoped the result of concentrating all that intellectual power and experience in one place will be several proposals of ways to boost the Russian economy and the global partners it is intertwined with.

Investors are waiting to hear the specific steps the government plans to take to fight stagnation, the former minister said.

"The forum's participants represent a mix of economists and politicians," said Mau. Together they may come up with some practical recipes on how to achieve a global economic recovery.

Prime Minister Dmitry Medvedev will be joined by eight of his ministers and 3,000 other participants at the forum. More than 300 of the attendees and speakers will come from abroad, including executives of large foreign corporations and banks.

The motto of the forum this year is "Russia and the World: Sustainable Development." History seems to repeat itself - two years ago the event's theme was "Russia and the World, 2012-2020," and the experts had heated discussions on what the economic policy should be in the next five to seven years and how to achieve sustainable growth. Two years ago, as now, the primary concern was that the domestic economy did not grow above 3 percent per year. And it was said at the time that the main reason for this was the poor business and investment climate.

However, last year the **Gaidar Forum** was dedicated to challenges of integrating Russia with the world. This, it seems, is not the hottest issue at the moment and experts are again addressing the challenges of overall economic development.

Contact the author at a.panin@imedia.ru

Familiar Questions to be Posed at Gaidar Forum This Week

The Moscow Times, 23:00, 13 января 2014, 743 слов, (Английский)

Yegor Gaidar, one of the architects of economic reforms of the early 1990s.

The recurring question "What is to be done?" posed by Chernyshevsky and Lenin, will again be posed this week as government officials and international economists ...

interfax

Russia political and economic calendar: January 14 - February 13

288 слов

13 января 2014

21:09

Interfax: Russia & CIS Business and Financial Newswire

DAIBN

Английский

Date	Event	Time	Venue	Additional information
15.01.14 9:30 a.m.	**Gaidar Forum** 2014 to take place on Jan 15-18. Phone: +7 (499) 956-00-56, http://www.gaidarforum.ru/ru/accreditation.php			

ИТАР ТАСС

Fifth Gaidar forum to be held in Moscow on January 15-18

Itar-Tass

458 слов

13 января 2014

19:57

ITAR-TASS World Service

TASS

Английский

MOSCOW, January 13 (Itar-Tass) - Ways of post-crisis development for Russia and other countries will dominate the **Gaidar forum** to be held in Moscow on January 15-18, Alexey Kudrin, Russia's former finance minister and chief research worker of the Gaidar Institute for Economic Policy (Gaidar Institute), told a news conference at Itar-Tass on Monday.

"We want to understand the main trends of global development; build a clear picture of what is going on in Russia, define the range of our internal problems and find mid-term and long-terms solutions," Kudrin said. According to him, the delegates and organizers of the **Gaidar forum** realize that "the contours of a new post-crisis economic and social policy are going to be different."

More than 3,000 delegates, including over 300 foreigners, have registered for the forum. Russian Prime Minister Dmitry Medvedev will deliver the main report on the opening day.

Russian vice-premiers, Igor Shuvalov and Olga Golodets; Russian Minister of Economic Development Alexey Ulyukayev and Russian Finance Minister Anton Siluanov will also attend the gathering.

Some prominent international delegates will include Angel Gurria, the Secretary-General of the Organisation for Economic Cooperation and Development (OECD); World Bank and IMF representatives and Sharan Burrow, the secretary of the International Confederation of Trade Unions.

Kudrin said the forum would discuss a new monetary and credit policy to be pursued by central banks after the unprecedented softening of monetary and credit rules in the crisis and post-crisis periods.

"Economic growth in new conditions is the second vital item on the agenda. Will the world be able to repeat the economic growth of the 1970s-1980s in the next few decades?" Kudrin asked.

Other topics for discussion will include Russia’s problems of economic growth, "our internal factors" and also when and how the country could get out of stagnation.

"Public wealth is the next issue. Will developed countries demonstrate a new social policy? Will developing countries like China and Russia repeat the previous experience of those countries or will they prefer to work out new models?" the former finance minister said.

Vladimir Mau, the rector of the Russian Academy of National Economy and State Service operating under the Russian president, said that the forum’s first day would be devoted to global macroeconomic problems; the second day - to various sectors of economy and politics; the third day will be dominated by social issues while the fourth day will be a youth day.

The **Gaidar forum** is the annual international scientific economic conference, which Russia will host for the fifth time in 2014. It will be called "Russia and the World: Sustainable Development".

The Week Ahead: January 13-19

400 слов

13 января 2014

Radio Free Europe Documents and Publications

RFEUR

Английский

WEDNESDAY, January 15:

Russia: Moscow hosts a conference titled "Russia and the World: Sustainable Development" within the framework of the **Gaidar Forum** (to January 18).

ИТАР ТАСС

Wirtschaft - Forum - Gaidar - Problematik.

280 слов

13 января 2014

17:57

ITAR-TASS German Language Service

TASSDE

Немецкий

(Erweiterte Fassung)

Wege zur Postkrisenentwicklung Russlands und anderer Länder der Welt stehen im Mittelpunkt des Gaidar-Forums am 15. - 18. Januar 2014

Moskau, 13. Januar (ITAR-TASS) —— Wege zu einer Postkrisenentwicklung Russlands und anderer Länder der Welt werden im Mittelpunkt des Gaidar-Forums, welches vom 15. bis zum 18. Januar dieses Jahres anberaumt ist, stehen. Das teilte der wissenschaftliche Hauptmitarbeiter des Jegor-Gaidar-Instituts für Wirtschaftspolitik, Ex-Finanzminister Russlands Alexej Kudrin auf der heutigen Pressekonferenz in ITAR-TASS mit.

"Wir wollen wichtige weltweite Entwicklungstendenzen begreifen, klären, was in Russland, mit unseren Inlandsproblemen vor sich geht, Lösungen für die mittel- und langfristige Zukunft finden", sagte Kudrin. Seinen Worten zufolge begreifen sowohl die Teilnehmer des Forums, als auch seine Organisatoren, dass "die Konturen der neuen Wirtschafts- und Sozialpolitik nach dieser Krise anders aussehen werden", so Kudrin weiter.

Für die Veranstaltung registrierten sich mehr als 3 000 Delegierte, darunter über 300 Vertreter fremder Staaten. Am ersten Tag des Forums wird Premierminister Dmitri Medwedew den Hauptbericht erstatten. Am Forum werden unter anderem der Erste Vizepremier Igor Schuwalow, die stellvertretende Regierungschefin Olga Golodez, der Minister für Wirtschaftsentwicklung Alexej Uljukajew, der Leiter der Finanzbehörde Anton Siluanow teilnehmen.

Unter den wichtigsten Teilnehmern nannte Kudrin den Generalsekretär der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) Angel Gurria, Vertreter der Weltbank, des Internationalen Währungsfonds (IWF), die Leiterin des Internationalen Gewerkschaftsverbandes Sharan Burrow.

Laut Kudrin sei eine neue Geld- und Kreditpolitik auf der Ebene der Zentralbanken eine der wichtigsten auf der Tagesordnung des Forums stehenden Fragen.

Das **Gaidar-Forum** ist eine jährliche internationale wissenschaftlich- praktische Konferenz im Wirtschaftsbereich. Im Jahre 2014 findet die fünfte Konferenz statt, die den Namen "Russland und Welt: dauerhafte Entwicklung" hat.

Return from offshore zones is an issue of legal economic life in Russia - view

Itar-Tass

166 слов

13 января 2014

10:43

ITAR-TASS World Service

TASS

Английский

MOSCOW, January 13 (Itar-Tass) - Return of businesses from offshore zones is an issue of legalising the country's economic life, which does not have a direct influence on the economic growth, Rector of the Russian Academy of Economics and State Service Vladimir Mau told Itar-Tass in response to a question, how those measures may affect dynamics of the country's economy.

"Speaking about the return /of big businesses/ to the national jurisdiction, I will call this task complicated and time-consuming.

It will not produce effects for the growth. It is a problem of legalising the economic life, not a problem of the year-on-year growth. It is a quality issue, not quantity, and in this respect it is time-consuming," he said adding the issues of returning Russian businesses to the national jurisdiction would be on the agenda of the **Gaidar forum**, due on January 15.

REUTERS

DIARY - Political and General News Events From Jan 13

1,371 слов

13 января 2014

13:10

Reuters News

LBA

Английский

Reuters will issue this diary daily at around 1000 GMT.

All times in GMT unless otherwise stated.

Items marked denote new or amended listings

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WEDNESDAY, JANUARY 15

WASHINGTON - IMF Managing Director Christine Lagarde addresses the National Press Club on sustainable economic growth and job creation.

MOSCOW - **Gaidar Forum** "Russia and the World: Sustainable Development" (to Jan. 18). OECD Secretary-General Angel Gurria, Russian Prime Minister Dmitry Medvedev, Russian Finance Minsiter Anton Siluanov and Deputy Finance Minister of Russia Aleksei Moiseev will be attending.

http://www.gaidarforum.ru/en/about.php

Meldungsvorschau.

194 слов

13 января 2014

09:49

ITAR-TASS German Language Service

TASSDE

Немецкий

(Zwei Teile - Teil 2)

In ITAR-TASS

Moskau - Der Rektor der Russischen Akademie für Volkswirtschaft und Staatsdienst beim Präsidenten Russlands, Wladimir Mau, gibt in ITAR-TASS eine Pressekonferenz, die dem bevorstehenden **Gaidar-Forum** gewidmet sein wird (Nach 11.00 Uhr).

ITAR-TASS - Pressekonferenz.

132 слов

13 января 2014

08:02

ITAR-TASS German Language Service

TASSDE

Немецкий

Achtung Korrespondenten in Moskau!

Am heutigen Montag, dem 13. Januar 2013, findet im Pressezentrum von ITAR-TASS eine Pressekonferenz der Russischen Akademie für Volkswirtschaft und Staatsdienst beim Präsidenten Russlands (russische Abkürzung RANCHiGS) statt, die dem **Gaidar-Forum** gewidmet sein wird.

Die Internationale Wirtschaftskonferenz soll vom 15. bis zum 18. Januar 2014 in den Räumlichkeiten der Russischen Akademie für Volkswirtschaft und Staatsdienst beim Präsidenten Russlands durchgeführt werden. Der Vorsitzende der Regierung der Russischen Föderation, Dmitri Medwedew, bestätigte seine Teilnahme. Über das Programm wird der Rektor der Akademie, Wladimir Mau, dem **Gaidar-Forum** berichten.

Zeit: 11.00 Uhr.

Ort: Twerskoi Boulevard 2, Geschoss 2.

Akkreditierung bitte im Voraus beantragen!

Auskünfte sind unter den Rufnummern zu erhalten:

+7 (499) 791 03 87; +7 (903) 284 25 79

/ITAR-TASS/

Frankfurter Allgemeine
ZEITUNG FÜR DEUTSCHLAND

Netzwirtschaft

Wirtschaft

TERMINE DER WOCHE

829 слов

13 января 2014

Frankfurter Allgemeine Zeitung

FAZALG

22

10

Немецкий

Moskau. **Gaidar Forum** "Russia and the World: Sustainable Development" (bis 18.01.2014)

Events due in Moscow, Russia, CIS and Baltic countries on December 13-19, 2014

1,077 слов

12 января 2014

19:22

Interfax: Russia & CIS Announcements

RUSANN

Английский

(changes are possible for reasons beyond Interfax' control)

The bulletin comes out weekly. This is issue No. 2-2

MONDAY, January 13, 2014

In Moscow:

11 a.m. Press conference

Subject: **Gaidar Forum** due on January 15-18

Speakers: National Economy Academy rector V. Mau, Gaidar Economic Policy Institute chief researcher A. Kudrin

Venue: ITAR-TASS (2, Tverskoy Boulevard)

Phone: +7499-791-0387, +7903-284-2579

9.30 a.m. Opening ceremony

Subject: **Gaidar Forum**

Participants: Economic Development Minister A. Ulyukayev, Finance Minister A. Siluanov, Healthcare Minister V. Skvortsova, Industry and Trade Minister D. Manturov, Energy Minister A. Novak, Labor and Social Security Minister M. Topilin and others

Venue: National Economy Academy (82, Vernadskogo Prospekt)

Phone: +7499-956-9969, +7903-788-3802

E-mail: sokolov-dn@rane.ru

Noon Panel discussion as part of **Gaidar Forum**

Subject: State's strategic initiative. Businesses' broader access to social sphere

Participants: Healthcare Minister V. Skvortsova, Labor and Social Security Minister M. Topilin and others

Venue: National Economy Academy (82, Vernadskogo Prospekt)

Phone: +7985-764-2893

Events due in Moscow, Russia, CIS and Baltic countries on January 13, 2014

380 слов

12 января 2014

15:32

Interfax: Russia & CIS Announcements

RUSANN

Английский

Daily Bulletin No. 4

MONDAY, January 13, 2014

In Moscow:

Meeting of State Duma Council

11 a.m. Press conference

Subject: **Gaidar Forum** due on January 15-18

Speakers: National Economy Academy rector V. Mau, Gaidar Economic Policy Institute chief researcher A. Kudrin

Venue: ITAR-TASS (2, Tverskoy Boulevard)

Phone: +7499-791-0387, +7903-284-2579

Exprezident přednáší Klaus míří do Ruska, potká Medveděva

Tyden, 09:13, 11 января 2014, 370 слов, (Чешский)

Bývalý prezident Václav Klaus se příští týden opět setká s předsedou vlády Ruské federace Dmitrijem Medveděvem. Setkání se uskuteční při příležitosti Klausovy cesty na konferenci Gaidar Forum 2014, kde bude exprezident přednášet.

Klaus míří do Ruska, setká se opět s Medveděvem

Tyden, 09:13, 11 января 2014, 371 слов, (Чешский)

Bývalý prezident Václav Klaus se příští týden opět setká s předsedou vlády Ruské federace Dmitrijem Medveděvem. Setkání se uskuteční při příležitosti Klausovy cesty na konferenci Gaidar Forum 2014, kde bude exprezident přednášet.

ИТАР ТАСС

ITAR-TASS - Pressekonferenz.

131 слов

11 января 2014

12:25

ITAR-TASS German Language Service

TASSDE

Немецкий

Achtung Korrespondenten in Moskau!

Am Montag, dem 13. Januar 2013, findet im Pressezentrum von ITAR-TASS eine Pressekonferenz der Russischen Akademie für Volkswirtschaft und Staatsdienst beim Präsidenten Russlands (russische Abkürzung RANCHiGS) statt, die dem **Gaidar-Forum** gewidmet sein wird.

Die Internationale Wirtschaftskonferenz soll vom 15. bis zum 18. Januar 2014 in den Räumlichkeiten der Russischen Akademie für Volkswirtschaft und Staatsdienst beim Präsidenten Russlands durchgeführt werden. Der Vorsitzende der Regierung der Russischen Föderation, Dmitri Medwedew, bestätigte seine Teilnahme. Über das Programm wird der Rektor der Akademie, Wladimir Mau, dem **Gaidar-Forum** berichten.

Zeit: 11.00 Uhr.

Ort: Twerskoi Boulevard 2, Geschoss 2.

Akkreditierung bitte im Voraus beantragen!

Auskünfte sind unter den Rufnummern zu erhalten:

+7 (499) 791 03 87; +7 (903) 284 25 79

/ITAR-TASS/

ИТАР ТАСС

ITAR-TASS - Pressekonferenz.

131 слов

11 января 2014

11:21

ITAR-TASS German Language Service

TASSDE

Немецкий

Achtung Korrespondenten in Moskau!

Am Montag, dem 13. Januar 2013, findet im Pressezentrum von ITAR-TASS eine Pressekonferenz der Russischen Akademie für Volkswirtschaft und Staatsdienst beim Präsidenten Russlands (russische Abkürzung RANCHiGS) statt, die dem **Gaidar-Forum** gewidmet sein wird.

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+7 (499) 791 03 87; +7 (903) 284 25 79

REUTERS

Washington and the World Diary

3,974 слов

11 января 2014

03:44

Reuters Washington Daybook Report

REUTWR

Английский

WASHINGTON...AND THE WORLD DAYBOOK DIARY

Wednesday, January 15

MOSCOW -- **Gaidar Forum** "Russia and the World: Sustainable Development" (through Jan. 18).

interfax

Interfax Russia & CIS Business and Investment Weekly

36,570 слов

11 января 2014

00:48

Interfax: Russia & CIS Business & Investment Weekly

INVST

Английский

Country	Date	Event
RU	13.01.14	Lukoil - board meeting.
RU	13.01.14	NP Market Council - supervisory board.
US	13.01.14	Fed Budget (Dec)
UK	14.01.14	CPI (Dec)
UK	14.01.14	PPI (Dec)
DE	14.01.14	GDP Annual (12M)
US	14.01.14	Retail Sales (Dec)
RU	15.01.14	Communications and Mass Media Minister Nikolai Nikiforov to attend "government hour" at the State Duma meeting.
RU	15.01.14	**Gaidar Forum** 2014 to take place on Jan 15-18.
EZ	15.01.14	Trade Balance (Nov)
US	15.01.14	PPI (Dec)
RU	16.01.14	**Gaidar Forum** 2014 takes place on Jan 15-18.
EZ	16.01.14	ECB Monthly Report
EZ	16.01.14	CPI (Dec)

DE	16.01.14 CPI (Dec)
US	16.01.14 CPI (Dec)
RU	17.01.14 VTB24 - EGM.
RU	17.01.14 **Gaidar Forum** 2014 takes place on Jan 15-18.
UK	17.01.14 Retail Sales (Dec)

Gaidar Forum to discuss future industrial structure

Itar-Tass

282 слов

10 января 2014

21:48

ITAR-TASS World Service

TASS

Английский

MOSCOW, January 10 (Itar-Tass) - The **Gaidar Forum** dedicated to one of the most pressing challenges of today - sustainable development - will open in Moscow on January 15. A plenary session on its second day, January 16, will address issues of the future industrial structure and changes triggered by the development of innovation technologies.

Participants in the plenary session will include Russian Minister of Industry and Trade Denis Manturov, Finland's former Prime Minister, Chairman of the Board, East Office of Finnish Industries and member of the RANEPA International Advisory Council Esko Aho, Director General of RVC JSC Igor Agamirzyan, President and Chairman of the Board of Russia's Gazprombank Andrei Akimov, Chairman of the Board of Directors of NLMK Group Vladimir Lisin, Vice President of the Skolkovo Institute of Science and Technology Aleksei Ponomarev, and Presidential Commissioner for Entrepreneurs" Rights Protection Boris Titov.

The topics for discussion will include prospects innovation technologies open for traditional industries; opportunities they create for new industries, for development of small innovative manufacturing companies; programs and forms of support needed to develop promising production technologies and to provide access to them for innovative production companies; and challenges these technologies might create for a labour market.

The **Gaidar Forum** is one of Russia's biggest annual international scientific conferences dedicated economic problems. The Forum was established in 2010 in tribute to the memory of Yegor Gaidar, a leading Russian economist and the architect of the Russian reforms of the early 1990s. Over this time, the Forum has become the country's central political and economic event. This year, the Forum will be held from January 15 through January 18.

interfax

Russia political and economic calendar: January 13 - February 11

200 слов

10 января 2014

21:03

Interfax: Russia & CIS Business and Financial Newswire

DAIBN

Английский

Date

Event Time

Venue

Additional information

15.01.14 **Gaidar Forum** 2014 to take place on Jan 15-18. 9:30 a.m.

Phone: +7 (499) 956-00-56,

http://www.gaidarforum.ru/ru/accreditation.php

Events due in Moscow, Russia, CIS and Baltic countries on December 13-19, 2014

684 слов

10 января 2014

19:34

Interfax: Russia & CIS Announcements

RUSANN

Английский

(changes are possible for reasons beyond Interfax' control)

The bulletin comes out weekly. This is issue No. 2

MONDAY, January 13, 2014

In Moscow:

Meeting of State Duma Council

11 a.m. Press conference

Subject: **Gaidar Forum** due on January 15-18

Speakers: National Economy Academy rector V. Mau, Gaiday Economic Policy Institute chief researcher A. Kudrin

Venue: Itar-Tass (2, Tverskoi boulevard)

Phone: +7499-791-0387, +7903-284-2579

9.30 a.m. Opening ceremony

Subject: **Gaidar Forum**

Participants: Economic Development Minister A. Ulyukayev, Finance Minister A. Siluanov, Healthcare Minister V. Skvortsova, Industry and Trade Minister D. Manturov, Energy Minister A. Novak, Labor and Social Security Minister M. Topilin and others

Venue: National Economy Academy (82, Vernadskogo prospekt)

Phone: +7499-956-9969, +7903-788-3802

E-mail: sokolov-dn@rane.ru

Noon Panel discussion as part of **Gaidar Forum**

Subject: State's strategic initiative. Businesses' broader access to social sphere

Participants: Healthcare Minister V. Skvortsova, Labor and Social Security Minister M. Topilin and others

Venue: National Economy Academy (82, Vernadskogo prospekt)

Phone: +7985-764-2893

ИТАР ТАСС

Media advisory: news conference on fifth Gaidar forum titled 'Russia and The World: Sustainable Development'

181 слов

10 января 2014

15:27

ITAR-TASS World Service

TASS

Английский

Itar-Tass news agency

Press Centre

The Russian Presidential Academy of National Economy and Public Administration will hold a news conference devoted to the **Gaidar Forum** at the Itar-Tass news agency's press centre (2, Tverskoi Boulevard, 2nd floor) at 11:00 on Monday, January 13, 2014.

Leading Russian and foreign economists will discuss the post-crisis world's development in Moscow at a fifth international forum titled 'Russia and The World: Sustainable Development' that is due to be held from January 15 through 18 at the premises of the presidential academy.

Russian Prime Minister Dmitry Medvedev is to take part in the work of the Forum.

Taking part in the news conference will be the Academy's President Vladimir Mau.

Russian and foreign mass media, TV and radio broadcasting companies are invited to request accreditation in advance.

REUTERS

DIARY - Political and General News Events From Jan 10

1,578 слов

10 января 2014

17:33

Reuters News

LBA

Английский

WEDNESDAY, JANUARY 15

MOSCOW - **Gaidar Forum** "Russia and the World: Sustainable Development" (to Jan. 18). OECD Secretary-General Angel Gurria, Russian Prime Minister Dmitry Medvedev, Russian Finance Minsiter Anton Siluanov and Deputy Finance Minister of Russia Aleksei Moiseev will be attending.

http://www.gaidarforum.ru/en/about.php

ИТАР ТАСС

Media advisory: news conference on fifth Gaidar forum titled 'Russia and The World: Sustainable Development'

181 слов
10 января 2014
13:00
ITAR-TASS World Service
TASS
Английский

Itar-Tass news agency

Press Centre

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Russian and foreign mass media, TV and radio broadcasting companies are invited to request accreditation in advance.

For more information and accreditation please call the Itar-Tass Press Centre at +7 (499) 791-03-87; +7 (903) 284-25-79.

REUTERS

DIARY - Political and General News Events From Jan 10

1,535 слов

10 января 2014

12:54

Reuters News

LBA

Английский

- - - - - - - - - -

WEDNESDAY, JANUARY 15 ** WASHINGTON - IMF Managing Director Christine Lagarde addresses the National Press Club on sustainable economic growth and job creation.

MOSCOW - **Gaidar Forum** "Russia and the World: Sustainable Development" (to Jan. 18). OECD Secretary-General Angel Gurria, Russian Prime Minister Dmitry Medvedev, Russian Finance Minsiter Anton Siluanov and Deputy Finance Minister of Russia Aleksei Moiseev will be attending.

http://www.gaidarforum.ru/en/about.php

REUTERS

DIARY - Political and General News Events From Jan 09

1,505 слов

9 января 2014

13:21

Reuters News

LBA

Английский

WEDNESDAY, JANUARY 15

MOSCOW - **Gaidar Forum** "Russia and the World: Sustainable Development" (to Jan. 18). OECD Secretary-General Angel Gurria, Russian Prime Minister Dmitry Medvedev, Russian Finance Minsiter Anton Siluanov and Deputy Finance Minister of Russia Aleksei Moiseev will be attending.

http://www.gaidarforum.ru/en/about.php

interfax

Russia political and economic calendar: January 10 - February 7

183 слов

9 января 2014

21:26

Interfax: Russia & CIS Business and Financial Newswire

DAIBN

Английский

Date

Event Time

Venue Additional information

15.01.14 **Gaidar Forum** 2014 to take place on Jan 15-18. 9:30 a.m.

Phone: +7 (499) 956-00-56,

http://www.gaidarforum.ru/ru/accreditation.php

ИТАР ТАСС

Media advisory: news conference on fifth Gaidar forum titled 'Russia and The World: Sustainable Development'

181 слов

9 января 2014

18:26

ITAR-TASS World Service

TASS

Английский

Itar-Tass news agency

Press Centre

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For more information and accreditation please call the Itar-Tass Press Centre at +7 (499) 791-03-87; +7 (903) 284-25-79.

/Itar-Tass/

ИТАР ТАСС

ITAR-TASS - Pressekonferenz.

131 слов

9 января 2014

14:55

ITAR-TASS German Language Service

TASSDE

Немецкий

Achtung Korrespondenten in Moskau!

Am Montag, dem 13. Januar 2013, findet im Pressezentrum von ITAR-TASS eine Pressekonferenz der Russischen Akademie für Volkswirtschaft und Staatsdienst beim Präsidenten Russlands (russische Abkürzung RANCHiGS) statt, die dem **Gaidar-Forum** gewidmet sein wird.

Die Internationale Wirtschaftskonferenz soll vom 15. bis zum 18. Januar 2014 in den Räumlichkeiten der Russischen Akademie für Volkswirtschaft und Staatsdienst beim Präsidenten Russlands durchgeführt werden. Der Vorsitzende der Regierung der Russischen Föderation, Dmitri Medwedew, bestätigte seine Teilnahme. Über das Programm wird der Rektor der Akademie, Wladimir Mau, dem **Gaidar-Forum** berichten.

Zeit: 11.00 Uhr.

Ort: Twerskoi Boulevard 2, Geschoss 2.

Akkreditierung bitte im Voraus beantragen!

Auskünfte sind unter den Rufnummern zu erhalten:

+7 (499) 791 03 87; +7 (903) 284 25 79

/ITAR-TASS/

Gaidar Forum; AP Planner; Future News Item; Gaidar Forum

61 слов

9 января 2014

AP Planner

APPLAN

Английский

Organisation: **Gaidar Forum**

Description: Annual **Gaidar Forum** - Russia and the World: Sustainable Development. Speakers incl OECD Secretary-General Angel Gurria

Start Date: 2014-01-15

End Date: 2014-01-18

Web Site: http://www.gaidarforum.ru/en

Time Zone: EST

Summary: **Gaidar Forum**

Event Type: Trade Conferences

Venue: Moscow, Russia

Country: Russia

REUTERS

DIARY - Political and General News Events From Jan 08

1,391 слов

8 января 2014

13:16

Reuters News

LBA

Английский

WEDNESDAY, JANUARY 15 ** MOSCOW - **Gaidar Forum** "Russia and the World: Sustainable Development" (to Jan. 18). OECD Secretary-General Angel Gurria, Russian Prime Minister Dmitry Medvedev, Russian Finance Minsiter Anton Siluanov and Deputy Finance Minister of Russia Aleksei Moiseev will be attending.

http://www.gaidarforum.ru/en/about.php ** WESTMINSTER, United Kingdom - Conference on EU reform (to Jan 15). Europe Minister David Lidington and Bulgaria Foreign Minister Kristian Vigenin will be attending. ** TEL AVIV - NATO Deputy Secretary-General Alexander Vershbow will speak on "The Future of Missile Defence: A NATO perspective" at Tel Aviv University's Institute for National Security Studies - 0815 GMT.

Precise.

Gaidar Forum; Advance Media Information; Future News Item; Gaidar Forum

58 слов

8 января 2014

Precise Media Planner

AMEPLA

Английский

Organisation: **Gaidar Forum**

Description: Annual **Gaidar Forum** - Russia and the World: Sustainable Development. Speakers incl OECD Secretary-General Angel Gurria

Start Date: 2014-01-15

End Date: 2014-01-18

Web Site: http://www.gaidarforum.ru/en

Time Zone: GMT

Summary: **Gaidar Forum**

Venue: Moscow, Russia

Country: Russia

REUTERS

Washington and the World Diary

2,546 слов

8 января 2014

01:15

Reuters Washington Daybook Report

REUTWR

Английский

MOSCOW -- **Gaidar Forum** "Russia and the World: Sustainable Development" (through Jan. 18).

REUTERS

DIARY - Political and General News Events From Jan 07

1,318 слов

7 января 2014

17:29

Reuters News

LBA

Английский

WEDNESDAY, JANUARY 15

MOSCOW - **Gaidar Forum** "Russia and the World: Sustainable Development" (to Jan. 18).

http://www.gaidarforum.ru/en/about.php

REUTERS

DIARY - Political and General News Events From Jan 06

1,285 слов

6 января 2014

16:40

Reuters News

LBA

Английский

WEDNESDAY, JANUARY 15

MOSCOW - **Gaidar Forum** "Russia and the World: Sustainable Development" (to Jan. 18).

http://www.gaidarforum.ru/en/about.php

REUTERS

DIARY - Political and General News Events From Jan 06

1,298 слов

6 января 2014

13:06

Reuters News

LBA

Английский

WEDNESDAY, JANUARY 15

MOSCOW - **Gaidar Forum** "Russia and the World: Sustainable Development" (to Jan. 18).

http://www.gaidarforum.ru/en/about.php

REUTERS

Washington and the World Diary

1,892 слов

4 января 2014

03:00

Reuters Washington Daybook Report

REUTWR

Английский

WASHINGTON...AND THE WORLD DAYBOOK DIARY

MOSCOW -- **Gaidar Forum** "Russia and the World: Sustainable Development" (through Jan. 18).

REUTERS

DIARY - Political and General News Events From Jan 03

1,340 слов

3 января 2014

13:00

Reuters News

LBA

Английский

WEDNESDAY, JANUARY 15

MOSCOW - **Gaidar Forum** "Russia and the World: Sustainable Development" (to Jan. 18).

http://www.gaidarforum.ru/en/about.php

REUTERS

DIARY - Political and General News Events From Jan 02

1,178 слов

2 января 2014

12:56

Reuters News

LBA

Английский

WEDNESDAY, JANUARY 15

MOSCOW - **Gaidar Forum** "Russia and the World: Sustainable Development" (to Jan. 18).

http://www.gaidarforum.ru/en/about.php

REUTERS

Washington and the World Diary

2,295 слов

31 декабря 2013

23:30

Reuters Washington Daybook Report

REUTWR

Английский

WASHINGTON...AND THE WORLD DAYBOOK DIARY

Wednesday, January 15

MOSCOW -- **Gaidar Forum** "Russia and the World: Sustainable Development" (through Jan. 18).

interfax

Russia political and economic calendar: January 1 - January 28

267 слов

31 декабря 2013

20:00

Interfax: Russia & CIS Business and Financial Newswire

DAIBN

Английский

Date	Event	Time	Venue	Additional information
15.01.14	**Gaidar Forum** 2014 to take place on Jan 15-18.	9:30 a.m.		Phone: +7 (499) 956-00-56, http://www.gaidarforum.ru/ru/accreditation.php

REUTERS

DIARY - Political and General News Events From Dec 31

1,272 слов

31 декабря 2013

10:26

Reuters News

LBA

Английский

WEDNESDAY, JANUARY 15

MOSCOW - **Gaidar Forum** "Russia and the World: Sustainable Development" (to Jan. 18).

http://www.gaidarforum.ru/en/about.php

interfax

Russia political and economic calendar: December 31 - January 28

308 слов

30 декабря 2013

21:25

Interfax: Russia & CIS Business and Financial Newswire

DAIBN

Английский

Date Event Time
Venue Additional information

15.01.14 **Gaidar Forum** 2014 to take place on Jan 15-18.
9:30 a.m. Phone: +7 (499) 956-00-56, http://www.gaidarforum.ru/ru/accreditation.php

REUTERS

DIARY - Political and General News Events From Dec 30

1,271 слов

30 декабря 2013

13:38

Reuters News

LBA

Английский

WEDNESDAY, JANUARY 15

MOSCOW - **Gaidar Forum** "Russia and the World: Sustainable Development" (to Jan. 18).

http://www.gaidarforum.ru/en/about.php

Events due in Moscow, Russia, CIS and Baltic countries on December 30, 2013 - January 8, 2014

937 слов

29 декабря 2013

16:12

Interfax: Russia & CIS Announcements

RUSANN

Английский

Accreditation ends to the **Gaidar Forum** 2014

Time: January 15-18

Participants: Russian Trade and Economic Development Minister A. Ulyukayev, Russian Finance Minister A. Siluanov, Russian Health Minister V. Skvortsova, Russian Industry and Trade Minister D. Manturov, Russian Energy Minister A. Novak, Russian Labor Minister M. Topilin, Tatarstan's President R. Minnikhanov, Sberbank CEO G. Gref, Russian Audit Chamber Chairman T. Golikova, etc.

Venue: the Russian Academy of National Economy and Public Service (RANKhiGS) (82, Prospekt Vernadskogo)

Phone: +7499-956-9969; +7903-788-3802

E-mail: sokolov-dn@rane.ru.

Events due in Moscow, Russia, CIS and Baltic countries on December 30, 2013

366 слов

29 декабря 2013

15:05

Interfax: Russia & CIS Announcements

RUSANN

Английский

Daily Bulletin No. 297

Accreditation ends to the **Gaidar Forum** 2014

Time: January 15-18

Participants: Russian Trade and Economic Development Minister A. Ulyukayev, Russian Finance Minister A. Siluanov, Russian Health Minister V. Skvortsova, Russian Industry and Trade Minister D. Manturov, Russian Energy Minister A. Novak, Russian Labor Minister M. Topilin, Tatarstan's President R. Minnikhanov, Sberbank CEO G. Gref, Russian Audit Chamber Chairman T. Golikova, etc.

Venue: the Russian Academy of National Economy and Public Service (RANKhiGS) (82, Prospekt Vernadskogo)

Phone: +7499-956-9969; +7903-788-3802

E-mail: sokolov-dn@rane.ru.

Washington and the World Diary

2,371 слов

28 декабря 2013

03:00

Reuters Washington Daybook Report

REUTWR

Английский

Wednesday, January 15

MOSCOW -- **Gaidar Forum** "Russia and the World: Sustainable Development" (through Jan. 18).

Events due in Moscow, Russia, CIS and Baltic countries on December 30, 2013 - January 8, 2014

946 слов

27 декабря 2013

21:32

Interfax: Russia & CIS Announcements

RUSANN

Английский

Deadline for accreditation to the **Gaidar Forum** 2014, which will be held in the Russian Academy of National Economy and Public Service (RANKhiGS) (Prospekt Vernadskogo 82).

Participants: Russian Trade and Economic Development Minister A. Ulyukayev, Russian Finance Minister A. Siluanov, Russian Health Minister V. Skvortsova, Russian Industry and Trade Minister D. Manturov, Russian Energy Minister A. Novak, Russian Labor Minister M. Topilin, Tatarstan's President R. Minnikhanov, Sberbank CEO G. Gref, Russian Audit Chamber Chairman T. Golikova, etc. Phone +7 (499) 956-99-69; +7 (903) 788-38-02; e-mail: sokolov-dn@rane.ru.

REUTERS

DIARY - Political and General News Events From Dec 27

1,263 слов

27 декабря 2013

12:41

Reuters News

LBA

Английский

Reuters will issue this diary daily at around 1000 GMT.

All times in GMT unless otherwise stated.

Items marked denote new or amended listings

WEDNESDAY, JANUARY 15

MOSCOW - **Gaidar Forum** "Russia and the World: Sustainable Development" (to Jan. 18).

http://www.gaidarforum.ru/en/about.php

REUTERS

DIARY - Political and General News Events From Dec 26

1,300 слов

26 декабря 2013

11:45

Reuters News

LBA

Английский

WEDNESDAY, JANUARY 15

MOSCOW - **Gaidar Forum** "Russia and the World: Sustainable Development" (to Jan. 18).

http://www.gaidarforum.ru/en/about.php

REUTERS

Washington and the World Diary

1,828 слов

24 декабря 2013

23:00

Reuters Washington Daybook Report

REUTWR

Английский

Wednesday, January 15

MOSCOW -- **Gaidar Forum** "Russia and the World: Sustainable Development" (through Jan. 18).

DIARY - Political and General News Events From Dec 24

734 слов

24 декабря 2013

12:39

Reuters News

LBA

Английский

WEDNESDAY, JANUARY 15

MOSCOW - **Gaidar Forum** "Russia and the World: Sustainable Development" (to Jan. 18).

http://www.gaidarforum.ru/en/about.php

REUTERS

DIARY - Political and General News Events From Dec 23

775 слов

23 декабря 2013

12:10

Reuters News

LBA

Английский

WEDNESDAY, JANUARY 15

MOSCOW - **Gaidar Forum** "Russia and the World: Sustainable Development" (to Jan. 18).

http://www.gaidarforum.ru/en/about.php

ИТАР ТАСС

Gaidar economic forum to outline contours of post-crisis world in Moscow

Itar-Tass

373 слов

22 декабря 2013

16:20

ITAR-TASS World Service

TASS

Английский

MOSCOW, December 22 (Itar-Tass) - Leading Russian and foreign economists will discuss the post-crisis world's development in Moscow at a fifth international forum titled 'Russia and The World: Sustainable Development' that is due to be held from January 15 through 18, the organisers of the Forum told Itar-Tass.

This international forum was established in 2010 in tribute to the memory of Yegor Gaidar, a leading Russian economist and the architect of the Russian "shock therapy" reforms of the early 1990s.

The Forum organizers say at their official website that this four-day international conference has become the country's central political and economic event.

The panel discussion 'Sustainable development in periods of instability' will kick start to the scientific debates at the Russian Presidential Academy of National Economy and Public Administration. Russian Minister of Economic Development Alexei Ulyukyev, Finance Minister Anton Siluanov, First Deputy Chairwoman of the Bank of Russia Ksenya Yudayeva and Sberbank CEO German Gref are to participate in the panel.

Prospects for Russia's membership in the Organisation of Economic Cooperation and Development (OECD) as well as the benefits this country might get from a membership of that type will be on the agenda of the Forum along with issues of Russia's membership in other international organisations. OECD Secretary General Angel Gurria and Russian First Deputy Prime Minister are expected to express their viewpoints.

The Forum will also focus on contours of the post-crisis world, on the trends for the growth of the world's economy and on the global economic imbalances.

A special session will take up a theme of a healthy budget focusing on a future budget reform, a new budget rule, budget policies in the circumstances of economic instability, soundness of a state debt and the future of sovereign funds. Russian Audit Chamber head Tatiana Golikova, Minister of the Russian Federation Mikhail Abyzov, Chairman of the Council of Trustees of the

Yegor Gaidar Economic Policy Institute Alexei Kudrin, Federal Tax Service head Mikhail Mishustin are on the list of the speakers.

Russian Prime Minister Dmitry Medvedev is expected to take part in the work of the **Gaidar Forum**.

OECD Economic Survey of Russian Federation; AP Planner; Future News Item; Organisation for Economic Co-operation & Development

80 слов

22 декабря 2013

AP Planner

APPLAN

Английский

Organisation: Organisation for Economic Co-operation & Development

Description: OECD Economic Survey of Russian Federation launches at the **Gaidar Forum**, attended by OECD Secretary-General Angel Gurria

Start Date: 2014-01-15

End Date: 2014-01-15

Web Site: http://www.oecd.org

Time Zone: EST

Summary: OECD Economic Survey of Russian Federation

Event Type: Think Tank

Venue: Moscow, Russia

Country: Russia

Precise.

OECD Economic Survey of Russian Federation; Advance Media Information; Future News Item; Organisation for Economic Co-operation & Development

82 слов

21 декабря 2013

Precise Media Planner

AMEPLA

Английский

Organisation: Organisation for Economic Co-operation & Development

Description: OECD Economic Survey of Russian Federation launches at the **Gaidar Forum**, attended by OECD Secretary-General Angel Gurria

Start Date: 2014-01-15

End Date: 2014-01-15

Web Site: http://www.oecd.org

Time Zone: GMT

Summary: OECD Economic Survey of Russian Federation

Event Type: Reports & Surveys

Venue: Moscow, Russia

Country: Russia

REUTERS

Washington and the World Diary

1,675 слов
21 декабря 2013
03:13
Reuters Washington Daybook Report
REUTWR
Английский

Wednesday, January 15

MOSCOW -- **Gaidar Forum** "Russia and the World: Sustainable Development" (through Jan. 18).

India Insurance News

OECD Economic Survey of Russia Launches in Moscow at the Gaidar Forum on Wednesday 15 January 2014

Distributed by Contify.com

83 слов

20 декабря 2013

India Insurance News

ATINNW

Английский

New Delhi, Dec. 20 -- The OECD will launch its latest Economic Survey of the Russian Federation in Moscow on Wednesday 15 January 2014 during the annual **Gaidar Forum**.

OECD Economic Survey of Russia launches in Moscow at the Gaidar Forum on Wednesday 15 January 2014

663 слов

20 декабря 2013

ForeignAffairs.co.nz

PARALL

Английский

OECD Economic Survey of Russia launches in Moscow at the **Gaidar Forum** on Wednesday 15 January 2014

20/12/2013 – The OECD will launch its latest Economic Survey of the Russian Federation in Moscow onWednesday 15 January 2014 during the annual **Gaidar Forum**.

The Surveyanalyses the growth outlook and risks facing the Russian economy and proposes reforms to improve the business climate, strengthen competition, remove transport bottlenecks and boost productivity througheducation, labour market and innovation policies.

The Survey will be available to registered journalists on the OECD'spassword-protected website. Embargo time to be confirmed.

An Overview with the main conclusions will be freely accessible in pdf format on the OECD's web site at www.oecd.org/eco/surveys/russian-federation-2014.htm. You are invited to include this Internet link in reports on the Survey.

OECD Secretary-General Angel Gurríawill present the Survey to Russian First Deputy Prime Minister Igor Shuvalov during a special panel of the **Gaidar Forum**. The Forum will take place at the Russian Presidential Academy of National Economy and Public Administration, RANEPA. (82, Vernadskogo av., bldg. 5, White Hall, 4th floor, access via RANEPA Main Entrance (Bldg.1) from Ruzskaya Str.)

Journalists are also invited to attend a press conference in the same venue. Follow this link to register for the press conference: http://www.gaidarforum.ru/en/pr_accreditation.php. Please note that journalists must register by 9 January 2014 – no late registrations will be accepted.

Further details will be provided closer to the launch date.

Beyond its launch of the Economic Survey of the Russian Federation, the OECD plans high-level participation in the 2014 **Gaidar Forum**, which is the country's premier political and economic gathering. The January 15-18 event will bring together top Russian officials and international experts around the theme of Russia and the World: Sustainable Development. In addition to Mr Gurría, OECD speakers will include Gabriela Ramos, OECD Chief of Staff and Sherpa to the G20, and Andreas Schleicher, Deputy Director of the Education Directorate and head of the PISA programme.

The OECD will also demonstrate its Better Life Index, an interactive web-based tool that invites users to compare well-being across countries, using data from 11 topics in the areas of material living conditions and quality of life. Since its launch in 2011, the Better Life Index has attracted more than 3.1 million users from practically every country on the planet. The Better Life Index has been available in Russian since January 2013.

For further information on these media events, contact RANEPA Head of Press Dmitry Sokolov: sokolov-dn@rane.ru (tel: +79168785868). For further information on the **Gaidar Forum**, go to: http://www.gaidarforum.ru/en/.

For further information on the Economic Survey of the Russian Federation, or to request advance copies, contact theOECD Media Office(+33 1 45 24 97 00).

Journalists will be allowed advance access to the electronic version of the OECD Economic Survey of the Russian Federation, by e-mail and under embargo, the day before release. The Survey will be sent by e-mail on request only.In asking to receive the Survey under embargo, journalists undertake to respect the OECD's embargo procedures. Requests to receive the Survey by e-mail under embargo or to obtain a password to access the website should be sent by e-mail toembargo@oecd.org.

OECD Economic Survey of Russia launches in Moscow at the Gaidar Forum on Wednesday 15 January 2014

Organisation for Economic Co-operation and Development (France), 14:08, 20 декабря 2013, 579 слов, (Английский)

20/12/2013 - The OECD will launch its latest Economic Survey of the Russian Federation in Moscow on Wednesday 15 January 2014 during the annual Gaidar Forum.

REUTERS

DIARY - Political and General News Events From Dec 19

806 слов

20 декабря 2013

13:18

Reuters News

LBA

Английский

WEDNESDAY, JANUARY 15

MOSCOW - **Gaidar Forum** "Russia and the World: Sustainable Development" (to Jan. 18).

http://www.gaidarforum.ru/en/about.php

RSC. Naciones Unidas renueva el mandato de Manuel Escudero como asesor para los Principios Responsables de Educación (PRME)

servimedia.es, 18:33, 19 декабря 2013, 287 слов, (Испанский)

El director ejecutivo de Global Compact de Naciones Unidas, George Kell, ha renovado el mandato del director general de Deusto Business School, Manuel Escudero, como asesor especial de la ONU para los Principios Responsables de Educación ...

RSC. Naciones Unidas renueva el mandato de Manuel Escudero como asesor para los Principios Responsables de Educación (PRME)

Siglo XXI, 18:04, 19 декабря 2013, 285 слов, (Испанский)

El director ejecutivo de Global Compact de Naciones Unidas, George Kell, ha renovado el mandato del director general de Deusto Business School, Manuel Escudero, como asesor especial de la ONU para los Principios Responsables de Educación ...

ep europa press

ONU.- La ONU renueva el mandato de Manuel Escudero como asesor para los Principios de Educación Responsable (PRME)

412 слов

19 декабря 2013

21:10

Europa Press - Servicio Internacional

EPSI

Испанский

MADRID, 19 (EUROPA PRESS)

El director ejecutivo de Global Compact de Naciones Unidas, George Kell, ha renovado el mandato del director general de Deusto Business School, Manuel Escudero, como asesor especial de la ONU para los Principios Responsables de Educación Responsable de Gestión (PRME).

Kell asegura que la organización que dirige "valora muy especialmente el asesoramiento y la utilidad de los consejos" aportados por el director general de la escuela de negocios de la Universidad de Deusto en el desarrollo de los PRME.

Los Principios de Educación Responsable de Gestión son una iniciativa ligada al Global Compact, que cuenta ya con la adhesión de unas 500 entidades formativas. A través de estos principios se pretende que todas las instituciones y asociaciones dedicadas a la educación superior para la formación directiva establezcan procesos de mejora continua con el fin de desarrollar una nueva generación de líderes empresariales capaces de gestionar los complejos desafíos que enfrentan las empresas y la sociedad en el siglo XXI.

Por ello, la importancia de que las escuelas de negocios y universidades de todo el mundo vayan adaptando sus programas de estudio, investigación, metodologías de enseñanza y estrategias institucionales a estos nuevos retos, según informa la institución académica.

Entre los encargos encomendados por Naciones Unidas a Manuel Escudero se encuentra el de de actuar como embajador y promotor de los seis principios de PRME. En este sentido, una de sus primeras actividades será la participación en el **Gaidar Forum**, que se celebrará en Rusia los próximos días 15 a 18 de enero de 2014 y en el que se prevé la asistencia de importantes líderes políticos y empresariales de todo el mundo. Como asesor de Naciones Unidas para los PRME, Escudero participará en el debate "Repensando la educación directiva para un futuro sostenible".

El director general de Deusto Business School considera fundamental la aplicación los PRME a la educación ejecutiva con el fin de adecuar los contenidos de los programas educativos a la sostenibilidad y la responsabilidad social corporativa (RSC).

"Aquellas entidades formativas que hayan elegido la sostenibilidad como la base para la educación de los futuros líderes y directivos de empresas cuentan con una gran ventaja al haber entendido que la sostenibilidad es el componente más importante a la hora de conseguir empresas de éxito y competitivas en el mundo actual", opina el director general de Deusto Business School.

ep europa press

RSC.-Naciones Unidas renueva el mandato de Manuel Escudero como asesor para los Principios de Educación Responsable (PRME)

412 слов

19 декабря 2013

21:02

Europa Press - Responsabilidad Social Corporativa

EPRSC

Испанский

MADRID, 19 (EUROPA PRESS)

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411 слов

19 декабря 2013

21:02

Europa Press - Servicio Sociedad

EURSOC

Испанский

MADRID, 19 (EUROPA PRESS)

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REUTERS

DIARY - Political and General News Events From Dec 19

850 слов

19 декабря 2013

12:40

Reuters News

LBA

Английский

WEDNESDAY, JANUARY 15

MOSCOW - **Gaidar Forum** "Russia and the World: Sustainable Development" (to Jan. 18).

http://www.gaidarforum.ru/en/about.php

REUTERS

DIARY - Political and General News Events From Dec 19

839 слов

19 декабря 2013

12:16

Reuters News

LBA

Английский

WEDNESDAY, JANUARY 15

MOSCOW - **Gaidar Forum** "Russia and the World: Sustainable Development" (to Jan. 18).

http://www.gaidarforum.ru/en/about.php

RSC. NACIONES UNIDAS RENUEVA EL MANDATO DE MANUEL ESCUDERO COMO ASESOR PARA LOS PRINCIPIOS RESPONSABLES DE EDUCACIÓN (PRME)

Discapnet, 02:00, 19 декабря 2013, 286 слов, (Испанский)

El director ejecutivo de Global Compact de Naciones Unidas, George Kell, ha renovado el mandato del director general de Deusto Business School, Manuel Escudero, como asesor especial de la ONU para los Principios Responsables de Educación ...

REUTERS

DIARY - Political and General News Events From Dec 18

935 слов

18 декабря 2013

12:47

Reuters News

LBA

Английский

WEDNESDAY, JANUARY 15

MOSCOW - **Gaidar Forum** "Russia and the World: Sustainable Development" (to Jan. 18).

http://www.gaidarforum.ru/en/about.php

REUTERS

Washington and the World Diary

2,016 слов

18 декабря 2013

02:28

Reuters Washington Daybook Report

REUTWR

Английский

WASHINGTON...AND THE WORLD DAYBOOK DIARY

Tuesday, December 17, 2013

Wednesday, January 15

MOSCOW -- **Gaidar Forum** "Russia and the World: Sustainable Development" (through Jan. 18).

REUTERS

DIARY - Political and General News Events From Dec 17

905 слов

17 декабря 2013

12:10

Reuters News

LBA

Английский

WEDNESDAY, JANUARY 15

MOSCOW - **Gaidar Forum** "Russia and the World: Sustainable Development" (to Jan. 18).

http://www.gaidarforum.ru/en/about.php

REUTERS

DIARY - Political and General News Events From Dec 16

962 слов

16 декабря 2013

13:05

Reuters News

LBA

Английский

Reuters will issue this diary daily at around 1000 GMT.

All times in GMT unless otherwise stated.

Items marked denote new or amended listings

WEDNESDAY, JANUARY 15

MOSCOW - **Gaidar Forum** "Russia and the World: Sustainable Development" (to Jan. 18).

http://www.gaidarforum.ru/en/about.php

REUTERS

Washington and the World Diary

2,881 слов

14 декабря 2013

03:54

Reuters Washington Daybook Report

REUTWR
Английский

WASHINGTON...AND THE WORLD DAYBOOK DIARY

Friday, December 13, 2013

Wednesday, January 15

MOSCOW -- **Gaidar Forum** "Russia and the World: Sustainable Development" (through Jan. 18).

DIARY - Political and General News Events From Dec 13

1,041 слов
13 декабря 2013
12:27
Reuters News
LBA
Английский

Reuters will issue this diary daily at around 1000 GMT.

All times in GMT unless otherwise stated.

Items marked denote new or amended listings

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WEDNESDAY, JANUARY 15

MOSCOW - **Gaidar Forum** "Russia and the World: Sustainable Development" (to Jan. 18).

http://www.gaidarforum.ru/en/about.php

REUTERS

DIARY - Political and General News Events From Dec 12

1,223 слов

12 декабря 2013

13:02

Reuters News

LBA

Английский

Reuters will issue this diary daily at around 1000 GMT.

All times in GMT unless otherwise stated.

Items marked denote new or amended listings

- - - - - - - - - -

WEDNESDAY, JANUARY 15

MOSCOW - **Gaidar Forum** "Russia and the World: Sustainable Development" (to Jan. 18).

http://www.gaidarforum.ru/en/about.php

- - - - - - - - - -

The Moscow Times Awards Affirms City's Evolution

1,594 слов

12 декабря 2013

The Moscow Times

MOSTIM

Английский

Moscow's brightest stars in business and culture were honored at the first annual Moscow Times Awards on Tuesday evening, in a ceremony held at the Metropol hotel.

An expert council composed of representatives of foreign chambers of commerce and international journalists from leading organizations including The Financial Times, Voice of America, Global New York Times, Time Magazine and The Moscow Times selected winners in 12 categories, recognizing their contributions to improving life in Russia's bustling capital.

The master of ceremonies, Vladimir Pozner, the trilingual journalist remembered in the West as the "face" of the Soviet Union, was greeted warmly by the nominees and their guests.

"I am a little nervous about hosting it, but hopefully it will go well," he said prior to the event.

Pozner's jitters proved to be unwarranted. The lavish dining room of the Metropol hotel, decorated with intricate glass structures and colored lights, imbued the venue with the city's warm holiday spirit. In an effort to highlight Moscow's evolution, the event opened with a video remake of the 1990 hit by the Scorpions "Wind of Change," which featured The Moscow Times' staff.

Even before the official ceremony got under way, many of the 240 guests who had gathered were commenting on the unique and welcome theme of the event. The mood was one of appreciation for the foreign and business communities' recognition and validation of progress in the capital.

Attendees were reminded of how vibrant the cultural life of the city has become thanks to various narrated vignettes and brief presentations of the stories behind the nominations. A special mention of thanks was made to infrastructure billionaire Andrei Filatov for sponsoring the startup of the first television channel dedicated exclusively to chess.

As the evening drew to a close, dapperly dressed Pozner conceded that the awards ceremony was a success. Countering an old Russian maxim that explains why initial efforts do not always work out, Pozner said, "I guess the first blin came out quite well."

Irina Antonova, the legendary director of the Pushkin Museum of Fine Arts, was voted Person of the Year by readers of The Moscow Times. For five decades, the diminutive nonagenarian has run one of the city's prime attractions, and her accomplishments include setting up a Pablo Picasso exhibition in 1956, becoming the first Soviet museum to display the master.

"Our museum has many plans for the future," said the dynamic 91-year-old. "We have acquired a new building and we are always working on new exhibitions. We now even have a new art therapy program. Things are always changing."

Recent exhibitions at the Pushkin Museum of Fine Arts include Salvador Dali, Caravaggio, Titian and the Pre-Raphaelite painters.

The readers' choice for the winner of the most coveted prize came as a surprise to the ceremony organizers, said The Moscow Times publisher Yekaterina Movsumova.

The nominee list included other prominent figures such as former Moscow Deputy Mayor Andrei Sharonov, Moscow City Culture Department chief Sergei Kapkov, founder and owner of the Svyaznoi group Maxim Nogotkov, and Mark Kurtser, founder of the Mother and Child Clinics.

Cultural Figure of 2013

The Person of the Year in Culture award went to theater and film director Kirill Serebrennikov. Although met with strong opposition from the troupe, Serebrennikov transformed the old Gogol Theater into the hip Gogol Center, a popular destination among the capital's youth.

Other nominees in this category included prima dancer Diana Vishnyova, actor and director Konstantin Raikin, and writer Lyudmila Petrushevskaya.

Vladimir Filonov / MT

Pushkin Museum director Antonova being awarded Person of the Year.

Best City Improvement

The Best City Improvement award was accepted by Sergei Velmyaikin, deputy labor and social protection minister and one of the authors of the anti-smoking law.

In his acceptance speech, Velmyaikin said he was pleased to be involved in helping to increase the life span of Russians and that even stricter rules about smoking in public places will come into effect this summer.

"Our objective is to safeguard the rights of nonsmokers," Velmyaikin said. "They have the right to breathe fresh air and be healthy."

Other nominees in this category helped improve Moscow's daily life by facilitating public transportation, building new metro stations and adding trains, or renovating rail stations. Projects included Yandex.Taxi, Bank of Moscow's Velobike endeavor and the introduction of paid parking in the city center.

Foreign Investment

The Foreign Direct Investment award went to France's Renault and was accepted on behalf of the auto giant by Igor Titov, the company's vice president for public affairs for Eurasia. Renault's investments in Russia totaled $1.8 billion, and almost one-third of that amount was channeled into Renault's Moscow factory, Avtoframos.

Other nominees included German machinery producer Siemens, and French investment in Auchan and Atak supermarkets, as well as in Leroy Merlin stores for the home.

Country of the Year

The Netherlands beat Britain and France to win the Country Partner of the Year award. Over the course of 2013, the Dutch held a series of cultural and business-oriented events in Russia's capital, including the Dutch Days in Moscow and a unique performance by the Kyteman Orchestra and the Don Cossack Choir in Gorky Park. The Netherlands is also one of Russia's biggest trading partners.

Best Business Event

The **Gaidar Forum** was chosen as the winner in the Best Business Event award category. Vladimir Mau, rector of the Russian Presidential Academy of National Economy and Public Administration, said in his acceptance comments that the **Gaidar Forum** would pursue its efforts to make Moscow an attractive destination for capital and investment.

Held for the first time in 2010 in commemoration of Yegor Gaidar, one of the authors of Russia's economic reforms of the 1990s, has become a key political and economic event in Moscow. Prime Minister Dmitry Medvedev, Finance Minister Anton Silyanov, Sberbank chair German Gref, and the director-general of the World Trade Organization, Pascal Lamy, are among its notable speakers.

It was a close race in this category, as the runners up were the CIB Russia Forum 2013 and the Moscow Urban Forum.

Vladimir Filonov / MT

Former Deputy Mayor Andrei Sharonov speaking to the press at the event.

Best Business Hotel

Hotel Metropol Moscow was the winner in the Best Business Hotel award category, beating the Hilton Hotel and Lotte Hotel Moscow.

The 107-year-old Metropol, a 363-room luxury hotel, is located across from the Bolshoi Theater. The hotel has hosted a broad spectrum of colorful guests from around the globe, including George Bernard Shaw, Sergei Prokofiev, Mao Zedong, John Steinbeck and Marlene Dietrich.

Best Corporate Citizen

MasterCard was named best Corporate Citizen, with Mikhail Fedoseyev, vice president of MasterCard Russia, taking to the stage to receive the award, which had the words "The Moscow Times" in crystal, on an engraved pedestal. At the beginning of the year, MasterCard launched a campaign to fight cancer. With every purchase made with the card, 10 kopeks were donated to a charity fund. The campaign has garnered 34 million rubles ($1 million).

Other nominees included charity and ecological projects organized by 3M and Nestle.

Best Cultural Event

The Golden Mask theater festival, held on stage of the Stanislavsky and Nemirovich-Danchenko Music Theater in April, was chosen as the Best Cultural Event of The Year.

Golden Mask director Maria Revyakina was taken by surprise by the honor, having spent part of the evening convincing her friend and fellow cultural giant, Joseph Backstein of the Moscow Biennale of Contemporary Art, that he should be preparing an acceptance speech, as she believed he would be declared the winner.

Russia's main theater festival this year ran the premieres program from the Mariinsky Theater. It featured Valery Gergiev who conducted the operas "Pelleas et Melisande" and "The Tales of Hoffman," as well as the "Midsummer Night's Dream" ballet.

Backstein's biennale and the Seventh Exhibition of Nominees for the Kandinsky Prize were also short listed nominees in this category.

Humanitarian of the Year

The Humanitarian of the year award went to Dr. Yelizaveta Glinka, founder of the Just Aid Foundation. Every Wednesday, "Dr. Liza's" volunteers head to Moscow's Paveletsky Station to distribute food, clothing and medicine to the homeless.

Other nominees included writer Lyudmila Ulitskaya, model and Naked Heart Foundation founder Natalia Vodianova, and Mitya Aleshkovsky, organizer of the social project nuzhnapomosh.ru

Best Cultural Center

Olga Zakharova, director of Gorky Central Park of Culture and Recreation, received the award for the Best Cultural and Leisure Center, in competition against the Pushkin Museum of Fine Arts, and the Documentary Film Center.

Gorky Park, made famous abroad in a 1981 novel of the same name by Martin Cruz Smith, has undergone a transformation in recent years and is now seen by many Muscovites, especially younger ones, as a hip place to spend time.

"The park is my child, and I have taken great pleasure in seeing it take its first steps," Zakharova said in her acceptance speech.

Best Business Center

The Best Business Center of the Year award was accepted on behalf of the White Square Office Center by Dmitry Minz, board chairman of O1 Properties. Located near Belorusskaya Station, the complex has transformed the face of its neighborhood. Other short listed nominees included the Danilovskaya Manufactory 1867 and Moscow City.

Contact the authors at a.panin@imedia.ru, g.tetraultfarber@imedia.ru and j.lifflander@imedia.ru

ИТАР ТАСС

Gaidar Forum recognised best business event of the year

Itar-Tass

353 слов

11 декабря 2013

20:00

ITAR-TASS World Service

TASS

Английский

MOSCOW, December 11 (Itar-Tass) - The international economic research and practice conference **Gaidar Forum** has been announced the winner in the nomination "Best Business Event of 2013" at a ceremony of awarding the first independent prize The Moscow Times Awards.

The jury included The Moscow Times chief editor Andrew McChesney, chairs of the Russo-British Chamber of Commerce, Russian-French Chamber of Industry and Commerce, Russian-German Chamber of Commerce - Alan Thompson, Pavel Chinsky and Michael Charms, board member of the American Chamber of Commerce Peter B. Necarsulmer.

Other nominees for the Best Business Event award were the Open Innovations Forum, Russia Forum 2013, Russia Calling investment forum of VTB Capital and Moscow Urban Forum.

Taking the award from the master of ceremony Vladimir Pozner, rector of the Russian Academy of the National Economy and Public Administration Vladimir Mau said that next January, the fifth forum will be held. He thanked the organisers for the high assessment given to the **Gaidar Forum** and invited the guests of the ceremony to take part in it in 2014.

The awarding ceremony was held at the Metropol Moscow Hotel and gathered more than 200 honorary guests, including government officials, heads of the nominee companies and representatives of charity organisations.

The fifth, jubilee forum, will be held from January 15 to 18 and will focus on sustainable development - a major problem of today. The conference Russia and the World: Sustainable Development will discuss such important issues as economic growth in global change conditions, its potential and effective management possibilities, innovative entrepreneurship risks, new industrialisation, contradictions of resource economies and controversial consequences of modernisation for the economic and socio-political development of society. The registration of the forum participants and accreditation of reporters is open on the forum's official website gaidarforum.ru until the end of 2013.

The forum organisers are the Russian Academy of the National Economy and Public Administration and Yegor Gaidar Economic Policy Institute.

The fourth **Gaidar forum** called Russia and the World: Challenges of Integration, was held on January 16-19, 2013.

REUTERS

DIARY - Political and General News Events From Dec 11

1,126 слов

11 декабря 2013

12:05

Reuters News

LBA

Английский

WEDNESDAY, JANUARY 15

MOSCOW - **Gaidar Forum** "Russia and the World: Sustainable Development" (to Jan. 18).

http://www.gaidarforum.ru/en/about.php

- - - - - - - - - -

REUTERS

DIARY - Political/General News Events Outlook 2014 - 2nd Draft

4,694 слов

10 декабря 2013

17:05

Reuters News

LBA

Английский

JANUARY 15 MOSCOW - **Gaidar Forum** "Russia and the World: Sustainable Development" (to Jan. 18). http://www.gaidarforum.ru/en/about.php

JANUARY 15 MOSCOW - **Gaidar Forum** "Russia and the World: Sustainable Development" (to Jan. 18).

REUTERS

Washington and the World Diary

2,913 слов

11 декабря 2013

01:19

Reuters Washington Daybook Report

REUTWR

Английский

+MOSCOW -- **Gaidar Forum** "Russia and the World: Sustainable Development" (through Jan. 18).

http://www.gaidarforum.ru/en/about.php

REUTERS

DIARY - Political and General News Events From Dec 10

1,165 слов

10 декабря 2013

12:36

Reuters News

LBA

Английский

WEDNESDAY, JANUARY 15

MOSCOW - **Gaidar Forum** "Russia and the World: Sustainable Development" (to Jan. 18).

http://www.gaidarforum.ru/en/about.php

REUTERS

DIARY - Political and General News Events From Dec 09

1,202 слов

9 декабря 2013

12:37

Reuters News

LBA

Английский

WEDNESDAY, JANUARY 15

MOSCOW - **Gaidar Forum** "Russia and the World: Sustainable Development" (to Jan. 18).

http://www.gaidarforum.ru/en/about.php

REUTERS

DIARY - Political and General News Events From Dec 06

1,388 слов

6 декабря 2013

12:16

Reuters News

LBA

Английский

WEDNESDAY, JANUARY 15

MOSCOW - **Gaidar Forum** "Russia and the World: Sustainable Development" (to Jan. 18).

http://www.gaidarforum.ru/en/about.php

REUTERS

DIARY - Political and General News Events From Dec 05

1,307 слов

5 декабря 2013

18:10

Reuters News

LBA

Английский

WEDNESDAY, JANUARY 15

MOSCOW - **Gaidar Forum** "Russia and the World: Sustainable Development" (to Jan. 18).

http://www.gaidarforum.ru/en/about.php

REUTERS

DIARY - Political/General News Events Outlook 2014 - 1st Draft

4,550 слов

2 декабря 2013

16:51

Reuters News

LBA

Английский

JANUARY 15 MOSCOW - **Gaidar Forum** "Russia and the World: Sustainable Development" (to Jan. 18). http://www.gaidarforum.ru/en/about.php

REUTERS

DIARY - Political/General News Events Outlook 2014 - 1st Draft

4,550 слов

2 декабря 2013

16:54

Reuters News

LBA

Английский

JANUARY 15 MOSCOW - **Gaidar Forum** "Russia and the World: Sustainable Development" (to Jan. 18). http://www.gaidarforum.ru/en/about.php

REUTERS

DIARY - Political/General News Events Outlook 2014 - 1st Draft

4,550 слов

2 декабря 2013

16:57

Reuters News

LBA

Английский

JANUARY 15 MOSCOW - **Gaidar Forum** "Russia and the World: Sustainable Development" (to Jan. 18). http://www.gaidarforum.ru/en/about.php