

## CREES scholar speaks on Russia's role in the global economy

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**Dr. Richard Connolly** (</staff/profiles/government-society/connolly-richard.aspx>), whose research is focused on economic developments in Russia, has recently been active in disseminating his findings to a variety of different audiences.

After completing a report entitled **'The Economic Significance of Russia's Accession to the WTO'** (<http://www.europarl.europa.eu/committees/fr/studiesdownload.html?languageDocument=EN&file=74511>) for the International Trade Committee of the European Parliament, Dr. Connolly presented the findings of the report to the Foreign and Commonwealth Office, London (May 17th), the West Midlands Economic Forum, Warwickshire (July 2nd), and the International Trade Committee of the European Parliament, Brussels (July 11th).

While Russia's accession to the WTO is a welcome development, and is likely to prove beneficial to the Russian economy over the long-term, Dr. Connolly argues that WTO accession will only exert a positive influence on economic development in Russia if the Russian government implements more vigorous structural economic reform. Without such reform, the positive effects of WTO accession are likely to be minimal.

In addition, Dr. Connolly has also commented on:

- **Russia's role in the conflict in Syria** for BBC News 24 (June). When questioned about Russia's motives in supporting the Assad regime in Syria, Dr. Connolly argued that Russia has significant historical, economic and geopolitical interests in Syria. In addition, he argued that the Russian government was much more sensitive to the presence of extremist Islamist elements within the Syrian opposition. In this respect, Russia's role in the conflict might be considered to be somewhat more balanced than Western governments.
- **The prospects for change in the Russian financial system** at a Russo-British Chamber of Commerce event in London (May). Speaking to an audience drawn from the financial sector in the City of London, Dr. Connolly outlined the Russian government's plans for privatization within the Russian banking sector. Although these plans are, for the time being at least, limited in scope, he argued that greater involvement of private (both domestic and foreign) banks might improve the performance of the Russian banking system through its effect on competition.
- **The role of infrastructure in economic development in Eastern Europe** (with Professor Slavo Radosevic) at an event held at the European Bank for Reconstruction and Development in London (June).