

CREES scholar speaks at Chatham House

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Dr. Richard Connolly (<http://www.birmingham.ac.uk/schools/government-society/staff/profiles.aspx?Referenceld=6091>) spoke at a corporate event for members at Chatham House (Royal Institute for International Affairs) in London on Wednesday 28th February. Speaking on a panel that included Lucio Vinhas de Souza (Managing Director, Sovereign Chief Economist, Moody's), Gareth Babbs (Chairman of the Board, Holcim Shurovo; Managing Director, Oerlikon Rus), and Christopher Granville (Managing Director, Trusted Sources UK Limited).

Dr. Connolly argued that the immediate problems confronting policy makers in Russia are two-fold. First, policy makers must implement policies that will ensure that oil production in eastern Siberia and the Arctic will increase at a sufficient rate to replace diminishing production from older fields in western Siberia and the lower Volga region. Second, policy makers must ensure that the revenues from energy extraction are used more effectively than they have been in the past.

Dr. Connolly suggested that Vladimir Putin's capacity to exercise the leadership required to make progress in these two policy areas has diminished in recent years, largely due to his dwindling popularity. As a result, the prospects for meaningful economic reform in Russia appear bleak.