

Medvedev Takes Pass in Davos on Rule of Law

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January 30, 2011

The  Moscow Times

President Dmitry Medvedev went to the World Economic Forum in Davos last week to woo global investors to Russia with claims of significant economic improvements on his watch.

He outlined an ambitious 10-step strategy to improve the investment climate in Russia. The laundry list of economic plans unveiled by the president included efforts to privatize dozens of state-owned companies, to create an international financial hub in Moscow and to set up a sovereign fund to reduce investor risks. Medvedev's strategy is well-

intentioned and competently crafted.

But it said absolutely nothing about one thing most of the audience wanted to hear — the rule of law. It is inexplicable that Medvedev and his advisers decided not to make it the central theme of the president's speech at Davos.

As First Deputy Prime Minister Igor Shuvalov found out during the Russia Panel, it was all about the rules of the game, the transparency, the fight against corruption and predatory law enforcers, opportunities for legal recourse and equal justice under law. Hermitage Capital head William Browder stole the show, not Robert Dudley, head of BP.

Shuvalov did not have a good answer to Tom Friedman's existential question — how to prevent other Sergey Brins from moving abroad and taking their entrepreneurial talents away from Russia. Nor was the complete answer furnished by Deputy Prime Minister Igor Sechin, who responding to a question about Yukos and its former CEO, Mikhail Khodorkovsky, bluntly said: "Killers and swindlers are jailed, the mess is ended, and there are rules of the game. Business transparency has been increased," Vedomosti reported.

The irony, of course, is that Medvedev has some encouraging things to say on the subject.

He is making important strides in rooting out the corrupt practices and officials that undermine the rule of law in Russia. His efforts to reform the police, to fight corruption among judges and to legislate initiatives to decriminalize large swaths of entrepreneurial activity are all meaningful steps to address investors' concerns.

It is encouraging that Medvedev understands that while a full-blown democracy is not essential to the economic modernization of Russia, the rule of law is. It is also essential for addressing the gravest threat to the country's statehood — extremism and nationalism.

This is an agenda that extends well beyond Medvedev's first term. But will he be there to complete it?

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