

Deficit to Benefit Innovation

By [The Moscow Times](#)

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To implement innovative economic development, the country should have a budget deficit of up to 2 percent of gross domestic product after 2015, Economic Development Minister Elvira Nabiullina said Wednesday in Moscow, speaking to the Russian Union of Industrialists and Entrepreneurs.

"This would require a shift in budget expenditures after 2013," she said. The ministry had developed two scenarios — innovative and primary — for the country's economic development through 2030. The scenario forecasting a reduction in the deficit to zero by 2015 "would require a serious decrease in certain expenditures," Nabiullina said.

Therefore, a moderate budget deficit of no more than 2 percent of GDP has been proposed. Nabiullina said the option is not optimal but "so far we haven't found any other choices for the innovation scenario."

(Interfax)

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