

Putin, Obama Finally to Meet as G20 Kicks Off

By [The Moscow Times](#)

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Presidents Obama and Putin will meet at the G-20 summit in Mexico for the first time since Putin began his third term as president.

Russia will hold the Group of 20 nations to their promises to put their fiscal houses in order when it assumes the presidency of the global policy forum towards the end of this year, its summit "sherpa" said.

Russia plans a compliance check on pledges to cut budget deficits, curb debt and reform voting rules at the International Monetary Fund, which were made since the G20 became the main venue for leaders to tackle the world financial crisis.

"We will be very devoted to doing an audit of previous commitments," Deputy Economy Minister Stanislav Voskresensky said in an interview.

Since 2008, G20 leaders have promised to halve budget deficits, reduce national debts

and redistribute voting rights for the IMF's member states to give emerging market nations a greater say, he noted.

"We see budget deficits declining in the Organization of Economic Cooperation and Development, but it's still not a 50 percent decline," Voskresensky said.

The aggregate national debt in the OECD, which groups developed nations, has meanwhile risen above 106 percent of gross domestic product this year from 93 percent in 2009.

The focus on fiscal prudence will allow President Vladimir Putin to assert bragging rights when he takes the G20 presidency in December. Russia's national debt is 10 percent of GDP, and the Central Bank holds half a trillion dollars in reserves.

Russia is on the verge of joining the World Trade Organization and has pledged to cut its average import tariffs by three percentage points over the next seven years. "We are looking pretty good here," said Voskresensky.

Putin and U.S. President Barack Obama will use their meeting Monday, the first since Putin returned to Russia's top job, to claim leverage in a mutually dependent but volatile relationship.

Obama and Putin are set to meet on the sidelines of the Group of 20 economic gathering in Mexico, which will otherwise focus largely on the European economic crisis. The summit, however, will provide a natural forum for sideline discussions of the crisis in Syria, as well as diplomatic efforts to head off a confrontation with Iran.

Obama needs Russia to help, or at least not hurt, U.S. foreign policy aims in the Middle East and Afghanistan. Putin needs the United States as a foil for his argument that Russia doesn't get its due as a great power.

Russia's membership in numerous world bodies and its veto power at the United Nations Security Council give it leverage beyond its economic or military power.

(Reuters, AP)

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