

Russia Could Lose \$13Bln From WTO Entry, Economy Minister Says

By [The Moscow Times](#)

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Economic Development Minister Andrei Belousov **Dmitry Abramov**

Joining the World Trade Organization could cost Russia as much as 445 billion rubles (\$13.49 billion) in direct losses in 2013 and 2014, the country's top economic official said Tuesday.

Economic Development Minister Andrei Belousov told State Duma deputies that cutting import tariffs after WTO accession could result in losses of 188 billion rubles in 2013 and 257 billion rubles in 2014, Interfax reported.

Belousov spoke as the Duma was considering a bill to ratify WTO membership. Russia received an official invitation to join the global trade rules club in December after almost two decades of drawn-out negotiations.

Up to 50 Communist deputies gathered outside the Duma building's main entrance early Tuesday morning to protest the bill, which they said would spell doom for Russia's economy,

Interfax reported.

But Belousov argued that losses from WTO entry would be mitigated by the boost in trade that freer access to world markets would provide.

"We believe that the real losses will be significantly lower as a result of the growth in trade and, accordingly, increases in the tax base," Belousov said.

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