

Putin's Bridge to Nowhere

September 11, 2012

The  **Moscow Times**

Considering both direct and indirect costs, Russia spent a staggering \$18 billion to hold the Asia-Pacific Economic Cooperation summit in Vladivostok last weekend.

Question: Why was the summit necessary, and what did the member states decide there?

Answer: The summit was completely unnecessary, and nothing was decided.

APEC was established in 1989, back when it was all the rage for countries to unite in various organizations. In Europe, this craze led to the European Union, which brought a halt to economic growth, mercilessly interfered in the economies of member states, and created fertile ground for fraudulent business schemes to embezzle euros.

But the dynamic Asian economies saw no need to saddle themselves with bureaucratic organizations devoted to legislating the curvature of cucumbers.

Besides, one of the reasons the Asia-Pacific region is developing so rapidly is because the various countries are so different. What do post-industrial Japan and Papua New Guinea — a country where cannibalism is still practiced in some remote areas — have in common? Indeed, any union made up of Japanese technocrats, Chinese industrialists, New Guinean

cannibals and Russia's crane-loving president would be strange.

APEC is so devoid of value that U.S. President Barack Obama didn't even bother to attend the summit. This was not a slight to Putin, though. Obama is simply too busy with his re-election campaign to waste time on meaningless protocol summits.

Remember the scandal from the St. Petersburg International Economic Forum this summer? At one of the forum's receptions, 9-year-old girls covered in silver paint blew on small ships in a decorative pool to depict "the gods of wind."

This tableau reminded me of the luxurious feast in 1496 in the castle of Lodovico il Moro. At the duke's request, Leonardo da Vinci covered the son of a poor baker in gold paint as a personification of the Golden Age. The paint interfered with the natural thermal regulation in the boy's skin, causing him to rapidly lose body heat and die.

How did foreign investors view Russia after they saw the silver-painted schoolgirls blowing on the ships for several hours? I suppose their thoughts were no different from what they would have been had they attended the festivities by the Duke of Morro — that the authorities were spoiled by corruption, tyranny and excessive wealth. The scene did not exactly inspire confidence that Russia's business environment reflects modern values.

At earlier APEC summits, Singapore spent \$78 million and Australia spent \$150 million to host the event.

What did foreign guests at the Vladivostok summit think when they learned that the fireworks display alone cost \$7 million and that Putin spent a total of \$18 billion? What did they think when they saw a leader who, after 12 years in power, has not built a modern highway from Moscow to Vladivostok for his own people and yet was willing to spend billions of dollars to impress foreign visitors with Russky Island? Putin surely didn't help improve his image when, on his way to the summit, he donned a silly white outfit and led a flock of cranes in an ultra-light aircraft.

The Kremlin wanted to impress foreign visitors with Siberian cranes, fireworks and a billion-dollar bridge to nowhere. I have no doubt the guests got a very clear impression of this country and its ruler.

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