

Kudrin Tapped to Lead Financial Regulator

By [The Moscow Times](#)

October 08, 2012

The  Moscow Times

Former Finance Minister Alexei Kudrin said Monday that he had been offered the role of leading a new regulator that could be created by the merger of the Federal Service for Financial Markets with the Central Bank, RIA-Novosti reported.

"Yes, the offer has been made, but I'm not yet ready to discuss it in detail," he said on the sidelines of the World Forum for Democracy in Strasbourg, France.

Kudrin, a longtime friend of President Vladimir Putin, was at the helm of the Finance Ministry from 2000 to 2011. A supporter of free-market policies, he was hailed by some analysts for maintaining fiscal and financial stability by reining in government spending, setting up the Stabilization Fund and reducing state debt.

Kudrin was dismissed from the position of finance minister and deputy prime minister in September 2011 following a dispute with then-President Dmitry Medvedev over the budget.

Since then, he has become one of the few close Putin allies to voice support for the unprecedented anti-Kremlin protests that started in December 2011.

In addition to Kudrin, experts have named First Deputy Prime Minister Igor Shuvalov, Deputy Prime Minister Arkady Dvorkovich, Alexei Ulyukayev, first deputy chairman of the Central Bank, and VTB chief executive Andrei Kostin as possible candidates to lead the new regulator, RIA-Novosti reported.

The idea of a regulator overseeing all financial markets has been discussed since the early 2000s.

Shuvalov instructed the Finance Ministry to analyze the proposal of creating a "megaregulator" in September, and last week Putin urged the government to consider the idea as soon as possible.

Currently, credit institutions are overseen by the Central Bank, while financial market participants are regulated by the Federal Service for Financial Markets.

Related articles:

- [Kudrin Bemoans Budget, Putin Decree](#)
- [Kudrin Sees Impending Pressures on Economy](#)
- [Friends and Foes to Mark Putin's 60th](#)

Original url:

<https://www.themoscowtimes.com/2012/10/08/kudrin-tapped-to-lead-financial-regulator-a18387>