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INDEPENDENT NEWS FROM RUSSIA

Report Stresses Inequality

By The Moscow Times

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Total personal wealth in Russia reached $1.3 trillion this year, increasing sevenfold since 2000, according to the Credit Suisse Global Wealth Report 2012.

Current household wealth is at $13,600 today, while average personal wealth is about $4,000 per adult. Personal debt, despite rapid growth, remains relatively low compared with that of Western countries, at $1,260 per adult.

"Excluding small Caribbean nations with resident billionaires, wealth inequality in Russia is the highest in the world," the report states. "Worldwide there is one billionaire for every $194 billion in household wealth; Russia has one billionaire for every $15 billion."

(MT)

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