

Minister Pushes Railways Privatization

By [The Moscow Times](#)

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Economic Development Minister Andrei Belousov said Sunday that privatization of Russian Railways was necessary for the company's investment program, since the company does not have the funds it needs, and the federal budget will not be able to cover the gap, Interfax reported.

"It doesn't have its own funds, there are no budget funds, so where to get money? From privatization," the minister said.

He was speaking at a meeting at the Academy of National Economy and Public Administration on Sunday. Belousov said that the 10-percent profit margin Russian Railways has for its cargo business is high. But the minister criticized the monopoly's social spending practices, which, he said, are at about 30 billion rubles annually.

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