

Why Putin Should Make This Term His Final One

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About a year ago, in what sounded like a reluctant endorsement by Russia's big business of Vladimir Putin's return to the presidency, VTB president Andrei Kostin wrote in Kommersant that for the country to move forward Putin should declare after the inauguration that it would be his last term in office and that he would not seek re-election in 2018. It was good advice.

A year into Putin's new presidency, the strategic rationale for his return to the Kremlin looks increasingly moot.

A promise of political stability as a basis for development turned into government paralysis on tough economic and social issues. In a one-man decision-making system, irresponsible populism and sycophantic advice replaced strong, effective leadership. Consensus-building was replaced by governing from the fringe and pandering to the most reactionary constituencies. Calls for national cohesion morphed into divisive cultural and social warfare.

Political instability became endemic after the central issue of peaceful transition of power to the post-Soviet generation was kicked down the road without any institutional framework to manage risks. The experiment with institutionalizing the transition process by allowing an alternative center of power to emerge around President Dmitry Medvedev has been dismantled. Putin is the country's only viable institution. Sans lui — le deluge.

Putin is still fairly popular: 32 percent would vote for him for president, according to the latest Levada poll. Many believe there is no reason for him not to run in 2018. Yet this also reinforces Kostin's argument why he shouldn't.

The more he delays the succession decision, the less likely he will be to manage it successfully. His re-election in 2018 would mean that no alternative and competing centers of power would be allowed to emerge throughout 2024, ensuring more political stagnation. A peaceful transfer of power to a hand-picked successor in 2018 will be harder to pull off than in 2008, given the people's certain fatigue after 20 years of Putin's rule.

If Putin opens the field now, at the peak of his power, he will be able to oversee a competitive process within the framework of his system, enforcing fair play and boosting the system's legitimacy.

A gracious and noble way to do it is to sponsor a constitutional amendment that would limit presidential terms to two for life, effective immediately and making Putin's current term his final one.

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