

Report Says Putin Unlikely to Deliver on His Promises

By [The Moscow Times](#)

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President Vladimir Putin is unlikely to be able to fulfill all of his pre-election promises, according to research by Morgan Stanley, Vedomosti reported Tuesday.

Analysts at the New York-based investment bank said in a yet-to-be published report that the current pace of reform was not enough to support economic growth of between 5 and 6 percent.

Morgan Stanley assessed Putin's performance during his first year in office following his election as president for a third time last March.

Out of 12 key areas of reform, Morgan Stanley rated results "good" in four categories. Six categories were rated "average," and two were "bad."

The area where Putin has performed worst is pension reform, according to the analysts.

The State Duma is expected to pass legislation later this year that will abolish the obligatory 6 percent funded part of pension payments.

The Russian economy grew 4.3 percent in 2011 but slowed to 3.4 percent last year. The official forecast for 2013 growth is 3.6 percent, but most experts predict that growth will continue to be sluggish and could fall as low as 2 percent.

Morgan Stanley awarded the Kremlin higher marks in monetary policy, fiscal policy, trade politics and financial markets, and praised the work of the Central Bank, the introduction of new budget rules designed to reduce dependency on the oil price, and Russia's accession to the World Trade Organization.

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