

IMF Upgrades Russia to Rich

By [The Moscow Times](#)

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The Russian Federation has been reclassified as a high-income economy by the International Monetary Fund on the basis of a gross national income of \$12,700 per capita, Kommersant reported Thursday.

For the past ten years, Russia has been classified as a middle-income economy. The latest figures from the World Bank show that the country has nearly caught up with the majority of developed countries.

The new status may facilitate Russia's entry into the OECD.

However, OECD president Jose Angel Gurría has repeatedly stated that membership in the organization is dependent on compliance with a number of criteria, of which income level is only one.

Russia joins a list of 75 countries with the status of a high-income economy.

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