

U.S. Shutdown Leaves Russia Unfazed

By [The Moscow Times](#)

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The partial shutdown of the U.S. government has left Moscow markets and officials unfazed.

Economic Development Minister Alexei Ulyukayev said Tuesday that the current budget impasse would not have a major impact on the cost of borrowing for banks. "In principle, I do not think it will impact borrowing conditions for our companies," he told Rossiya 24 television on the sidelines of a VTB Capital investment conference.

The main Moscow Exchange indices all closed between 0.3 percent and 1 percent higher Tuesday.

Meanwhile, the U.S. Embassy in Moscow has offered assurances that a congressional standoff that led to a partial shutdown of the federal government Tuesday would not halt embassy support to U.S. citizens in Russia and the issuance of U.S. visas to Russians.

U.S. Congress, mired in a battle over government spending, failed to approve a spending bill for the new fiscal year by midnight Monday, forcing the administration of U.S. President

Barack Obama to start shutting down government agencies and programs that are seen as nonessential for the first time in nearly two decades.

"The [State] Department and USAID receive funding in the annual State, Foreign Operations, and Related Programs Appropriations Act," an embassy spokesperson explained by e-mail. "Under this law, appropriated money can remain available for expenditure for varying time periods, depending on the specific appropriation account. Some money is only available for one year, while other appropriations accounts are multiyear, fee-based, or available until expended."

"In addition, because FY 2013 appropriations were not received until late March, certain State Department and USAID accounts have residual funds that will be available after Sept. 30, 2013," the spokesperson said.

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