

Economic Growth Will Stay Below 3% 'for a Decade'

By [The Moscow Times](#)

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Despite high and rising oil prices, the economy will fail to achieve three percent annual growth over the coming decade, according to a report released by the Higher School of Economics.

This is less than the growth rate projected by the Economic Development Ministry and coded into the federal budget, Vedomosti reported Wednesday.

The Higher School of Economics in October polled 21 representatives of banks, investment companies and analytics centers. "Most respondents viewed negatively excessive state interference in the economy, the quality of state regulation and other institutes, insufficient competition and defense budget overspending," the report's authors said.

The economy will grow by 29 percent by 2022, while the oil price will rise to 117 dollars per barrel in 2022 from 108 dollars per barrel in 2013, the report concludes.

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