

OECD Cuts Russia Short-Term Growth Outlook

By [The Moscow Times](#)

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The OECD expects Russia and central and eastern Europe's economies to advance in 2015 after a mixed picture next year as the region tries to overcome the impact of a slump in the eurozone, it said Tuesday.

The organization of the world's most developed countries said that next year Russia had little leeway to cut interest rates.

The OECD again cut its 2013 growth outlook for Russia, to 1.5 percent from the 2.3 percent it forecast in May. It also reduced its 2014 outlook to 2.3 percent from 3.6 percent, but saw growth picking up to 2.9 percent in 2015.

Growth should gradually strengthen thanks to infrastructure spending and investment in the mining sector as the euro area recovers. Low unemployment should keep consumption growth solid, it said.

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