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Putin Signs United Rocket and Space Corporation into Existence

By The Moscow Times

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President Vladimir Putin on Monday signed into law a decree to establish a state corporation that will consolidate developers and manufacturers of spacecraft.

The new United Rocket and Space Corporation will take over manufacturing facilities from the Federal Space Agency, or Roscosmos, whose prestige has been severely dented in recent years by a string of failed rocket launches.

The decree was posted on the Russian government's legal information website on Monday afternoon.

The country is set to radically centralize its space industry in a bid to combat major inefficiencies and cut down on the misuse of funds under plans unveiled by Deputy Prime Minister Dmitry Rogozin, who oversees the defense and aerospace sectors.

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