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Putin's Political Predicament

By Peter Rutland

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There are grounds for arguing that Russia could slip into a serious political crisis once the euphoria surrounding the Sochi Olympics subsides.

According to the Constitution, President Vladimir Putin is secure in office until the next presidential election in 2018. But an increasing number of Russian political analysts are beginning to wonder if he can last that long.

Is this gloomy prognosis merely a product of wishful thinking on behalf of the ever-unhappy Moscow intelligentsia, or is there evidence for believing that the Putin model is reaching the end of its natural lifespan?

From 2000 to 2008, Putin's public approval ratings rose in lockstep with an economy that grew at about 8 percent per year. Putin argued that the stability provided by his strong leadership was responsible for the rising living standards, which were tangible for all segments of Russian society — from pensioners to billionaires.

But the 2008 financial crash hit Russia hard as foreign capital withdrew from Russian markets and the oil price collapsed. Although global demand for oil quickly recovered, the prices of gas, coal and metals, which together make up more than a third of Russian exports, have stayed about 40 percent below their 2008 peak. New investment outside the oil sector is too weak to lift the Russian economy. The economy grew at only 4 percent per year from 2010 to 2012, falling even further to 1.5 percent in 2013. It looks like the foundation in Putin's growth model is collapsing.

The question now is whether Putin's political model can adapt to the new, more austere economic environment. Polling by the Levada Center shows that Putin's approval rating has fallen from 61 percent at the beginning of 2010 to just 31 percent last month. Kirill Rogov of the Gaidar Institute notes that this drop in popularity has occurred despite the fact that incomes have continued to grow in recent years, at a rate faster than gross domestic product as a whole.

It seems likely that the gap that has opened up between economic performance and Putin's popularity is a result of his decision to return to the presidency in 2012 — a peremptory move that angered urban voters and triggered a wave of street protests. The protests have now subsided, mainly because dissatisfied voters do not see a realistic alternative to Putin. But the resentment lingers.

At the same time, however, Putin remains a skilful politician. Aware of the drop in his popularity, he has embraced an aggressive, anti-Western "values agenda," exemplified by the jailing of Pussy Riot and the ban on "gay propaganda." But it is not clear how much this agenda is helping Putin. Analyst Boris Makarenko from the Center for Political Technologies argues that polls and focus group results indicate that these steps are not serving to reverse his waning popularity. Rather, they merely add to the general sense of disaffection with social trends in Russia.

The one factor undermining the argument that Putin's regime is on the verge of collapse is that you cannot beat something with nothing. The opposition to Putin is leaderless and divided, lacking a clear alternative agenda or philosophy. But some major shock such as a fall in the price of oil or a significant terrorist attack could expose Putin's shallow legitimacy.

In anticipation of such a development, there is a remote chance that disgruntled members of Putin's inner circle may try to replace Putin with a fresh face, someone who could then blame Russia's sorry condition on his predecessor. Data compiled by Milan Svolik of the University of Illinois shows that of the 316 autocrats and dictators around the world who lost power between 1946 and 2008, 68 percent were toppled by a coup carried out by members of the leader's inner circle or a rival elite group, and only 11 percent removed by a popular uprising.

Such fears might explain why Putin has initiated a new campaign to "nationalize" the Russian elite by forcing state officials to divest themselves of foreign shares and bank accounts. If officials are busy trying to protect their families' assets from investigators, they may be too preoccupied to concern themselves with the system's long-term viability.

If Putin responds proactively and aggressively to threats to his rule, then we can all forget

about those dire predictions of his decline.

Peter Rutland, a government professor at Wesleyan University in Middletown, Connecticut, is currently a visiting professor at the University of York, England.

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