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Survey Sees Less Risk of Future Economic Sanctions Against Russia

By The Moscow Times

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Igor Sechin, head of Rosneft, was one of the Russians targeted by U.S. sanctions.

The risk that the U.S. and European Union will slap further sanctions on Russia over Ukraine is subsiding, but the threat of a recession still looms over Russia, a Bloomberg poll of economists found.

Half of the 32 economists questioned for the poll, released on Tuesday, said the Russian economy would slide into recession — the same percentage as in the previous month's survey. Attitudes to sanctions, however, have shifted: Sixty-six percent of respondents said the U.S. will not introduce further sanctions, compared with 28 percent last month, while 88 percent thought the EU would hold off more punitive measures against Russia, up from 78 percent last month.

President Vladimir Putin has softened his stance toward the ongoing political crisis in Ukraine by embracing the Sunday's presidential vote and calling Russian troops back from Ukraine's

eastern border. The standoff, which peaked with Russia's annexation of Crimea from Ukraine in March, has pushed up risk premiums on Russian assets and was seen as a major threat to Russia's economic growth.

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