The Moscow Times
30 YEARS
INDEPENDENT NEWS FROM RUSSIA

Yakunin Gets 3 More Years as Russian Railways Chief

By The Moscow Times

August 25, 2014

Vladimir Yakunin, the long-serving president of Russia's biggest employer, Russian Railways, was on Monday appointed to a new three-year term by Prime Minister Dmitry Medvedev, putting to bed months of speculation that he would get the boot.

Yakunin, 66, has headed state-owned Russian Railways since 2005. An ardent supporter of state involvement in the economy, he is viewed as close to President Vladimir Putin. For that, he was sanctioned by the U.S. after Russia's annexation of Crimea in March.

Yakunin's previous three-year term expired in June, and media reports suggested that the delay in reappointing him was due to individuals in the presidential administration angling for his removal.

Russian Railways, which employs about a million people, has seen its profits squeezed since last year when the government imposed a freeze on freight tariffs. In the first quarter,

the company recorded a loss of 440 million rubles ($12 million).

See also:

Russian Post and Russian Railways Team Up for Cross-Country Mail Train

Original url:
https://www.themoscowtimes.com/2014/08/25/yakunin-gets-3-more-years-as-russian-railways-chief-a38709