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# Russia Won't Up 2018 World Cup Budget Despite Ruble's Fall

By The Moscow Times

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Russian President Vladimir Putin talks to young soccer players during a visit to Russia's newest World Cup 2018 stadium, the Otkritye Arena in Moscow.

Despite the plunging value of the ruble, Russia will not boost investment in the 2018 FIFA World Cup, the general director of Russia's World Cup organizing committee told TASS on Wednesday.

The committee cannot and does not want to increase the budget of 664 billion rubles ($16 billion), which was laid down in 2012, director Alexei Sorokin said.

This is despite the fact that the Russian ruble has dropped more than 20 percent this year due to the falling price of oil, Western sanctions over the crisis in Ukraine and massive capital outflows.

In keeping with recent government policy, the championship's organizers intend to keep

costs down by favoring domestic materials over foreign goods, Sorokin said. Still, he added that some "corrections" to the budget might be necessary in particular areas.

"When it comes to stadiums, sometimes you can't get by without imports. We will try to find some kind of balance so as to stay within the named financing," he said.

The agreed-upon budget is about twice the amount that then-Prime Minister Vladimir Putin announced when Russia was awarded the right to host the tournament in 2010.

Foreign critics have called for Russia to be stripped of its host status due to its policy on Ukraine, while opposition figures at home have said the tournament is a massive drain on state funds at a time when Russia's budget is already under pressure.

Some economists have noted, however, that state spending on infrastructure leading up to the World Cup could give the Russian economy a much-needed boost.

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