

Russia's Top Lawmaker: Economy Crash Is 'Like Bad Weather'

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In a shocking indication that the powers-that-be may not be in control of the economy, Russia's third most powerful person compared the ruble's free fall to rain and squall.

"Treat it like bad weather, which will pass," the speaker of the parliament's upper chamber, Valentina Matviyenko, said Wednesday about the financial situation in comments carried by Interfax.

"Scale down the emotions and stop panicking, it only makes things worse," said Matviyenko, who is outranked in the official hierarchy only by the president and the prime minister.

For some, Matviyenko's order may seem like a tall one: The ruble depreciated 50 percent against the dollar and 43 percent against the euro since July, spiraling over the past two months into a free fall that accelerated this week.

A bank run loomed, and currency exchange booths across the nation were reporting on Wednesday that they were running out of foreign banknotes.

The government has failed to offer a thorough explanation for the devaluation or outline an anti-crisis policy.

On Tuesday, Forbes Russia claimed, citing unidentified Kremlin officials, that President Vladimir Putin — who has stayed mum so far — simply does not believe there is a crisis in progress.

Matviyenko also had nothing to say to the public, though she claimed that the parliament had forwarded unspecified recommendations to the Central Bank, which hiked the key interest rate 6.5 percentage points earlier this week.

On a related note, Russia has — and regularly utilizes — weather control technologies to disperse clouds above Moscow's central spot for parades and important public events.

But the rain never disappears. It simply falls somewhere outside the Kremlin.

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