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INDEPENDENT NEWS FROM RUSSIA

Opponent Says Russia's Economic Crisis Heralds Putin's Political Exit

By The Moscow Times

December 18, 2014

Russia's former Prime Minister and opposition leader Mikhail Kasyanov speaks during an interview with Reuters at his office in Moscow, on Dec. 17, 2014.

A prominent opponent has warned Vladimir Putin his days in power are numbered, as Russia awaits the president's response to the dramatic decline of the ruble.

Putin has been silent as the currency collapsed against the U.S. dollar this week before making up some of the lost ground on Wednesday, but he is sure to be asked about it at his end-of-year news conference starting at noon (0900 GMT) on Thursday.

Former Prime Minister Mikhail Kasyanov, an ex-ally who is now an opposition leader, blamed the growing financial crisis on economic mismanagement by Putin, as well as Western sanctions over the Ukraine crisis and a fall in global oil prices.

"Russia is going into decline," Kasyanov, 57, said in an interview on Wednesday evening.

"2015 is a year in which Putin must make a 'principle' decision."

Warning the president would face protests, he said Putin could choose a "further squeezing of the political environment," meaning a tightening of the screws on critics, or accept "he needs an exit strategy" and agree to hold free elections early.

"As a result of that, (he should have) just a quiet departure through presidential elections. I don't believe he will win presidential elections if they are free and fair," Kasyanov said.

Opinion polls show Putin has sky-high popularity ratings since annexing the Crimea peninsula from Ukraine in March and suggest Kasyanov, who worked under him as premier until 2004, has little public support. But Kasyanov said opposition would quickly mount early next year as the economic crisis worsened.

The next presidential election is due in 2018. Putin, 62, has not said whether he will seek another six-year term.

The ruble is about 45 percent down against the dollar this year and its fall has aroused fears of financial meltdown.

A 6.5 percentage point increase in the key lending rate to 17 percent failed to prop the ruble up on Tuesday, and it was about 20 percent down on the day at one point. Russia has also spent more than $80 billion this year trying to shore it up.

Putin failed in a state-of-the-nation address on Dec. 4 to offer any big ideas to turn around the economy.

His annual news conference and phone-in, shown live on television, is usually a marathon performance that can last more than four hours. Putin is likely to use it to shift blame onto the West for Russia's problems, as he did on Dec. 4.

The Moscow Times will be live blogging the annual conference starting noon.

Original url:
https://www.themoscowtimes.com/2014/12/18/opponent-says-russias-economic-crisis-heralds-putins-political-exit-a42409