

Russians' Anxiety Over Economy Grows as Talk of Crisis Becomes Reality

By The Moscow Times

January 28, 2015



Russians' anxiety about the state of the economy is growing as they confront inflation and falling incomes, a poll released Wednesday showed.

Almost four-fifths of working Russians are worried about the crisis closing in on the economy, a survey by consumer researcher Synovate Comcon found — 8 percent more than last month and just below the peak of angst recorded by the company in 2009, when 84 percent of Russians were spooked by the economy's 8 percent contraction that year.

The poll showed that 91 percent of respondents said they or their relatives had suffered from price rises over the last month, a 5 percent increase from December and far more than in 2009, when 79 percent felt the pinch of inflation.

Russia's economy is expected to shrink this year by up to 5 percent due to low oil prices and Western sanctions over Moscow's role in Ukraine. A halving in the value of the ruble over

the past year has pushed inflation into double-digits, and food price rises in particular are accelerating.

The shocks are beginning to feed through to wages: 48 percent of respondents said they or their relatives had felt their salaries and bonuses shrink, 2 percent more than in December. Many have begun trimming their spending, particularly on holidays and leisure, the poll found.

In a sign that the economic trauma might become a political problem, Russians placed the economic crisis above the conflict in Ukraine on a list of problems facing the country — a reversal from the previous month.

Less than half of respondents named sanctions and Russian counter-sanctions as an important issue.

The poll was conducted from Jan. 13-16 and questioned adults aged between 18 and 45 in Russian cities with a population over one million. No margin of error was given.

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