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Kudrin to Putin: Use Your Popularity to Save Russia's Economy

By The Moscow Times

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Former Finance Minister Alexei Kudrin and Russian President Putin (back) are seen during an economic forum in 2013.

President Vladimir Putin should use the sky-high rating he has earned on the back of the Ukraine crisis to reform the economy, former Finance Minister Alexei Kudrin was quoted as saying Tuesday.

"Global leaders' high ratings are a basis for trust and to conduct reforms," Kudrin said, news agency RBC reported.

"If this rating is not used to push through reforms it will be just a rating for the sake of a rating," he said at a round table discussion devoted to Putin's 15 years as Russia's top politician since his first presidential election victory in 2000.

Putin's approval ratings spiked to over 80 percent last year on a wave of patriotic fervor after

Russia annexed Crimea from Ukraine.

His high approval rating has held even as Western sanctions prompted by Russia's actions in Ukraine combined with a fall in the price of oil to shatter Russian economic growth.

Growth has slowed since 2013 as the effect of the 2000s oil price boom petered out and structural problems hampered the emergence of other economic drivers. Analysts expect Russia's economy to contract by up to 5 percent this year.

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