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INDEPENDENT NEWS FROM RUSSIA

More Russians Believe Sanctions Will Result in Economic Crisis, Poll Shows

By Anna Dolgov

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People queue to enter a currency exchange office in Moscow in this December 29, 2014 file photo.

Six out of 10 Russians believe that Western sanctions against their country over the crisis in Ukraine could lead to financial upheavals, while the number of those who think a crisis can be avoided has shrunk to 31 percent from 55 percent a year earlier, according to a recent poll.

About 25 percent of Russians think that sanctions would "definitely" affect their country's financial system and cause a crisis, and another 36 percent think problems related to sanctions are "likely," according to a survey by the National Financial Research Agency, business daily Kommersant reported Monday.

The number of those who think Russia will weather the sanctions without going into a crisis has dropped to 31 percent from 55 percent in May 2014, the report said, adding that expectations of a crisis were the highest among the residents of Moscow, with 80 percent

thinking that a crisis was likely.

“Last spring, citizens had no grounds to suppose that sanctions would affect the economy, but in the fall they saw that prices were changing and [foreign] currency exchange rates were climbing,” the head of the agency's banking research department, Irina Lobanova, was quoted as saying.

At the moment, however, Russians are taking the economic downturn calmly since the devastating consequences they expected after the initial scare last fall did not materialize, Lobanova was quoted as saying.

No margin of error or sampling size were provided for the poll.

A separate poll by the independent Levada Center released earlier this month indicated that the number of Russians reporting serious problems with buying food for their families amid growing prices reached 20 percent in March, up from 6 percent last August.

The Levada Center poll was conducted among 1,600 people in 46 Russian regions and gave a margin of error of no more than 3.4 percentage points.

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