

Russia's Putin Tightens Belt for Another Year With 10% Pay Cut

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Russian President Vladimir Putin has decided to share the pain of his recession-struck citizens by cutting his salary next year by 10 percent.

A decree curbing by one-tenth the pay of Putin and a cabal of top officials including Prime Minister Dmitry Medvedev, Prosecutor General Yury Chaika and Investigative Committee head Alexander Bastrykin was signed by the president on Dec. 2 and published on the state's regulation website on Wednesday.

It extends a previous order curtailing 2015 earnings that was signed earlier this year, soon after a rapid currency devaluation and oil price fall, as well as sanctions connected to the Ukraine crisis, catapulted Russia into a deep economic slump. Output is set to shrink 4 percent this year, and average wages have declined by more than 10 percent in real terms over the past 12 months.

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Medvedev made just over 8 million rubles (\$120,000) — around 20 times Russian average annual earnings.

But in a country where political power has often turned to wealth, many doubt such relatively low figures. For example, anti-corruption blogger and opposition politician Alexei Navalny this week published a detailed investigation into the fabulous wealth and villas accumulated by the family of Prosecutor General Yury Chaika, one of those whose official salaries next year will be cut.

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