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Protectionist Restrictions Make Russian State Purchases 40% More Expensive

By The Moscow Times

February 02, 2016

Russia's state purchases have become 40 percent more expensive since the country imposed restrictions on foreign purchasing last year, the RBC news website reported Tuesday, citing Deputy Economic Development Minister Yevgeny Yelin.

Russia's protectionist measures have led to losses for the state budget and will result in a decline in the quality of goods, Yelin said.

He said it is necessary to create a mechanism that will limit budget losses and also impose time limits on the restrictions.

The restrictions on foreign purchases currently affect 420 foreign goods, Yelin said, according to RBC.

Russia limited state purchases of foreign-made goods in order to curb reliance on imports in all key sectors of industry amid the country's standoff with the West.

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