The Moscow Times
30 YEARS
INDEPENDENT NEWS FROM RUSSIA

Russian Middle Class Has Not Felt Impact of Economic Crisis

February 29, 2016

Russia's middle class has not yet felt the impact of the economic crisis, the Kommersant newspaper reported Monday citing a report by the Institute of Sociology of the Russian Academy of Sciences.

Most middle class Russians have retained their jobs and income levels, and many have even reduced their debt burden under harsh economic conditions, the report said.

A middle class Russian citizen — according to the report's definition — is a person with at least secondary special education, non-physical employment and an average income level for their residence and identity.

Since the beginning of Russia's economic decline in 2014, the middle class has been the most segment of the population. Only 23 percent of middle class Russians have noticed a deterioration in their financial situation, with just over 2 percent having lost their jobs, the report said.

The average daily income per person before the economic recession was $16, corresponding

with a lower threshold for the middle class in developing countries. The index fell by a quarter during the crisis and totaled $12 in autumn 2015, the report said, Kommersant reported.

Original url:
https://www.themoscowtimes.com/2016/02/29/russian-middle-class-has-not-felt-impact-of-economic-crisis-a51996