

Russian GDP Falls 0.9% in First Half of 2016

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Russia's gross domestic product has fallen by 0.9 percent in the past six months, the country's Economic Development Ministry reported Thursday.

Despite a 0.1 percent increase to GDP in June, the first half of 2016 saw an overall decrease. Russia's Minister of Economic Development Alexei Ulyukayev assured the public earlier this month that the GDP would increase in "the nearest future."

Russia's GDP fell 3.7 percent in 2015. A poll by the independent Levada Center in May found that 82 percent of Russians felt that the country was suffering a long-term economic crisis.

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