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Central Bank: Russia's Economic Recession Is Over

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Russia's economic recession is over, according to the country's Central Bank, the RNS news agency reported Monday.

"The index rating of Russia's gross domestic product (GDP) shows that the recession is behind us, and slow economic growth is ahead," according to a newsletter from the Bank.

The Central Bank estimates that GDP quarter-on-quarter growth will reach 0.5 percent in the fourth quarter.

However, analysts from the Higher School of Economics announced last week that the Russian economy was not showing any signs of exiting recession.

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