

Russia's 2017-2019 Budget Cautiously Optimistic About Future

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Denis Abramov / Vedomosti

The Russian Government has proposed a federal budget for 2017 plus a budget projection for 2018-2019, and they're guardedly optimistic about the future.

According to the State Duma press [website](#), deficits will continue, but they will gradually decrease. The government expects a deficit of 2.75 trillion rubles (\$43.71 billion) in 2017, followed by 2.01 trillion rubles (\$31.95 billion) and 1.14 trillion ruble (\$15.95 billion) deficits in 2018 and 2019, respectively.

Growing income and decreasing expenditures are credited for the declining deficits. The government expects its income to grow from 13.49 trillion rubles in 2017 to 14.03 trillion rubles in 2018, and finally to 14.84 trillion rubles in 2019. During the same period, it expects to expense to fall: 16.24 trillion in 2017, 16.04 trillion in 2018, and 15.99 trillion rubles in 2019.

The budget bill also outlines the key principles of budgetary policy for the next three years, as well as the estimated hydrocarbon revenue expected to fill state coffers, Russia's Reserve

Fund, and the National Welfare Fund. Both funds are [expected to run dry](#) by 2017. At press time, the text of the 2017–2019 budget bill was not available.

The State Duma will now consider the bill, during which time Finance Minister Anton Siluanov will represent the Russian Government.

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