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Putin Appoints New Economic Development Minister After Corruption Scandal

November 30, 2016



Kremlin Press Office

President Vladimir Putin has appointed former Deputy Finance Minister Maxim Oreshkin to serve as Russia's new economic development minister.

During his meeting with Putin, Oreshkin said that the worst has passed for Russia's economy, but that more efforts were needed to support growth, the Interfax news agency reported.

"The main task in the coming year will be to remove the structural barriers hindering Russia's economic growth," the minister said.

"Maxim, you are fairly young man, but I cannot call you a young specialist," Putin told 34-year-old Oreshkin. "You are a capable individual and a mature specialist. I wish you every success."

Oreshkin was born in Moscow in 1982 and graduated from the city's Higher School of Economics with a master's degree in 2004. His career has spanned both the public and private sectors, with his former work including stints at the Russian Central Bank and French bank Credit Agricole.

Oreshkin served as director of the Finance Ministry's department of long-term strategic planning from 2013 to March 2015, when he was named deputy finance minister.

The Economic Development Minister's post has been empty since Nov. 15, when Putin sacked Alexei Ulyukayev after he was arrested on corruption charges.

The loyalty of fear: Read our in-depth coverage of Ulyukayev's arrest.

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https://www.themoscowtimes.com/2016/11/30/putin-appoints-new-economic-development-minister-a56368