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New Sanctions Risk Wrecking Putin's 6-Year Plan, Kudrin Warns

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Alexei Kudrin / Kremlin.ru

New rounds of Western economic sanctions will make it next to impossible for President Vladimir Putin to achieve his ambitious domestic policy goals, Russia's chief auditor has said.

Putin outlined plans to spend 8 trillion rubles ($120 billion) on infrastructure, technology, investment and social issues during his 2018-2024 presidency. A decree he signed after his inauguration in May set the goals of turning Russia into a top-5 world economy, halving poverty and increasing natural population growth.

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Former Finance Minister and current head of Russia's Audit Chamber, Alexei Kudrin, warned that the president's targets could be derailed under new sanctions, including those proposed by U.S. lawmakers.

"We must clearly understand: If sanctions are ramped up, the goals that the president has set will become practically unattainable on many of the indicators," he was quoted as saying Wednesday.

Kudrin called on "the reduction of tensions" in Russia's foreign policy "to at least keep or lower the sanctions regime," Interfax reported.

"That's the metric I'd use to measure the effectiveness of our foreign policy."

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