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Putin Tells Russians: Increase Productivity to Raise Standard of Living

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Russians will see a boost in their living standards if they raise their labor productivity, President Vladimir Putin has said during his annual phone-in with the public.

The productivity of the Russian workforce is among the lowest of the world's major economies, according to the Organization for Economic Co-operation and Development (OECD). Living standards have declined as the country's economy has stagnated and real incomes have fallen over the past five years.

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"In general, the way to solve these problems is to increase labor productivity, develop the economy and, as a result, increase citizens' current standard of living," Putin said on Thursday during the televised broadcast.

At the same time, Putin acknowledged that falling real incomes have made it harder for Russians to make ends meet.

"Indeed, the real incomes of citizens have declined over several years. The biggest decline was in 2016. Today, incomes are gradually recovering," he said.

Putin's marathon Q&A session has become a yearly tradition during his nearly two decades in power, giving him a chance to shape narratives around pressing issues.

The Russian president has made efforts to raise living standards a cornerstone of his current six-year term with an ambitious $390 billion spending program.

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