

Top Economist Who Fled Russia Will Continue to Support Democracy

Former EBRD chief Sergei Guriyev told YouTuber Yury Dud that Russia could be heading for a political crisis.

October 01, 2019



Sergei Guriyev has given his first interview since leaving the European Bank of Reconstruction and Development to YouTuber Yury Dud **vDud / Youtube**

The Russian former chief economist of the European Bank for Reconstruction and Development (EBRD), who fled Russia in 2013, has told journalist and online personality Yury Dud that he will continue to support people who want to make Russia more democratic.

Sergei Guriyev left the country for fear of being arrested over his support for opposition leader Alexei Navalny's anti-corruption fund.

“The longer undemocratic leaders remain in power, the more dangerous it is for them,” Guriyev said, referencing President Vladimir Putin, in an interview posted on Dud's YouTube channel.

Guriyev said he left Russia because he had received information from sources close to Putin that he was in danger of being arrested. He first went to Paris, where he worked as a professor at Sciences Po university, before moving to London in 2016 to become chief economist at the EBRD. He stepped down from the EBRD last month.

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Guriyev said he would not return to Russia until he could be sure of his safety.

On the economy, Guriyev said that Russians are facing falling living standards and stagnant growth, suggesting that any fall in oil prices could lead to a political crisis.

“In Russia, the government’s ratings are falling, money is running out and the price of oil will fall,” he said. Addressing the inevitability of economic change over the next decade, he added: “I think the authorities do not have a ten-year margin of safety.”

The future of the Russian economy, Guriyev said, would be about more than just energy exports.

“We have a lot of opportunities — agriculture, tourism, and technology. There are many countries which live without oil. To think that Russia cannot live without oil is racism.”

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