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Russian Economic Officials Cancel Keynote Speeches Amid Reshuffle

By Reuters

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Finance Minister Anton Siluanov **Vladimir Gerdo / TASS**

Russia's top economic officials have canceled keynote speeches they were due to make at the country's first economic forum of 2020, an updated schedule showed on Thursday, a day after the government quit amid plans for a constitutional shakeup.

President Vladimir Putin proposed changes on Wednesday that would give him scope to extend his grip on power after he leaves the presidency in 2024. He also proposed the head of the Federal Tax Service, Mikhail Mishustin, as his new prime minister, replacing veteran Putin loyalist Dmitry Medvedev.

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The Russian State Duma, the lower house of parliament, was expected to approve Mishustin later on Thursday as prime minister. The ruble weakened slightly as investors awaited announcements on his new cabinet line-up.

The changes come as Russia battles poor economic growth and volatile oil prices as Western sanctions, imposed in 2014 over Moscow's annexation of Crimea from Ukraine, continue to weigh.

Sergei Neverov, a Russian lawmaker, was quoted by the state-run TASS news agency as saying that Mishustin had promised lawmakers changes to the cabinet but provided no specifics.

Market players are focusing in particular on the fate of Finance Minister Anton Siluanov, who along with Central Bank governor Elvira Nabiullina has won praise for preserving macroeconomic stability since the West imposed sanctions.

Another important figure is Alexander Novak, the energy minister and one of the key players in the global oil production agreement between OPEC and non-OPEC nations.

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Siluanov, Nabiullina and Alexei Kudrin, head of the Audit Chamber had all been due to speak at Thursday's plenary discussion — entitled "What hinders economic growth?" — of the annual Gaidar Forum.

The forum, and its plenary session, have traditionally helped to set the year's economic agenda.

The plenary discussion — which had been due to touch on a range of key issues including economic growth, infrastructure and healthcare — was removed from the forum's schedule on Thursday morning.

A source familiar with the schedule of one of the session's speakers said the discussion had been cancelled and that his boss was invited to attend the Duma vote on Mishustin's candidacy.

It was not immediately clear if other ministers had been invited to attend.

Gaidar Forum spokesman Dmitry Sokolov declined to comment on why the session had been canceled.

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