

Putin's Daughter Takes Top 'Import Substitution' Role

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Katerina Tikhonova. spbu.ru

President Vladimir Putin's youngest daughter Katerina Tikhonova has been appointed to oversee Russia's struggling import substitution program at a leading business lobby group, the RBC news website <u>reported</u> Wednesday.

Western sanctions and the exit of Western companies following the invasion of Ukraine mean Russia has seen a collapse in imports and is facing shortages of key goods.

The Russian Union of Industrialists and Entrepreneurs (RSPP) made tech executive Tikhonova the co-chair of its import substitution coordination council, RBC reported, citing documents confirming the appointment.

A spokesperson for the RSPP, Russia's most powerful business lobby group, confirmed Tikhonova's appointment to RBC.

The new council, chaired by RSPP head Alexander Shokin, is reportedly tasked with drafting

legislative proposals, creating digital services and highlighting best practices in Russia's attempts to reduce its dependency on foreign-made goods.

Russian imports <u>collapsed</u> to a two-decade low in the months after the invasion of Ukraine, and have shown few signs of recovery since.

The Central Bank said last year that nearly two-thirds of Russian businesses rely on imports. Since the beginning of the attack on Ukraine in February, there have been regular reports of supply shortages.

Putin, who has never confirmed or denied he is Tikhonova's father, urged officials to ramp up import substitution earlier this year. But he has also said that import substitution is "no panacea."

The U.S. and its allies sanctioned Tikhonova and her sister Maria Vorontsova in April as part of the response to Russia's invasion of Ukraine.

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