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Mishustin Tells Duma Russia Will Adapt to Sanctions by 2024

By AFP

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Russian Prime Minister Mikhail Mishustin. **duma.gov.ru**

Russia's economy will have finished adapting to Western sanctions by 2024, Russian Prime Minister Mikhail Mishustin told the State Duma on Thursday, adding that the country had survived the international attempts to isolate it.

After the Kremlin sent troops to Ukraine last year, Moscow's economy was hit with a flurry of sanctions and the exit of major Western companies — as well as the departure of thousands of educated Russian professionals.

In a speech to Russia's lower house of parliament, Mishustin acknowledged the damage caused by sanctions but vowed a quick recovery.

"Let's be realistic, the outside pressure on Russia is not weakening," he said.

"But we still expect the adaptation period to end in 2024. Russia will embark on the path of

long-term progressive development," he said.

Mishustin spoke a day after President Vladimir Putin hosted his Chinese counterpart Xi Jinping in Moscow for a meeting that highlighted their growing economic ties and projected a united front against the West.

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Mishustin welcomed "strengthening cooperation with friendly countries, with those who share our views and values."

Echoing comments by Putin, Mishustin said the West's sanctions, "unmatched in recent history," were aimed at ordinary Russians.

"Russian people were the target," Mishustin told the Duma deputies, "but we survived".

According to national statistics agency Rosstat, Russia's economy contracted 2.1% last year.

The International Monetary Fund expects a slight increase of 0.3% this year.

Appointed in 2020, Mishustin said his government's priorities were to "give our soldiers all the help they need" and to "improve the welfare of citizens."

He added that the Russian minimum wage, currently 16,242 rubles a month (around $215), would be raised by 18.5% — above current inflation rates — from next January.

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