

## YAROSLAV LISSOVOLIK

Chief Economist, Eurasian Development Bank

What is very interesting is something that you are hearing in the domestic policy debates, as all these economic plans are being devised by Kudrin, by Oreshkin, by the government etc., is the word non-linear catch-up. This means that if previously, the vision was that we adopt this or that technology step by step, we go through all of the necessary stages and all of the requirements to reach a certain level. Now, Russia is looking for shortcuts, and some of these shortcuts may be precisely represented by the new infatuation of President Putin. This is the digital economy, the new economy. [...] Any timeframe of 20 years that you look at is about generations. We are starting to see some very interesting signs of this generational shift, including in the upper echelons of power in Russia. You have, for example, the new economy minister, Mr Oreshkin, a very capable policy maker, who has risen to heights in a matter of several years. In terms of how the Russian government is starting to operate, it is going to be very different. This generation, with the likes of Oreshkin, is a very interesting one that is likely to be quite influential. [...] There are some low base effects that have not been fully exploited so far. I would first and foremost single out economic alliances. If you look at the number of FTAs secured by Russia, for advanced economies, this is 14-15, and for Russia, this is 1-2. One of the recent ones was Vietnam. Russia is doing it together with the European Economic Union, but there are dozens of countries that are waiting in line to forge a free trade area with Russia and its Eurasian partners. These are diverse potential partners such as Singapore and such as South Korea, which is very keen from what I understand to secure an FTA.