
CEPR Lunch Time Meeting on Russia

A Lunchtime Meeting will be held at ECARES (European Center for Advanced Research in Economics and Statistics, Université Libre de Bruxelles), Room 3, 39 Av FD Roosevelt, 1050 Bruxelles, on Thursday 25 January 2001 at 1.30pm.

**Russia's Recovery from the Financial Crises:
A Windfall or more Permanent Cure?**

Russia recovered much stronger from the financial crisis of August 1998 than expected. In this talk, Dalia Marin looks at the roles that banking and the non-cash economy played in this recovery. She argues that, before the crisis, the development of the Russian banking sector was hindered by the government's large budget deficit and by firms raising liquidity through barter trade. One of the positive aspects of the financial crisis of August 1998 was that it helped Russia to escape the non-cash economy by boosting bank development. The current challenge for the government is to sustain these favourable conditions; Marin will discuss the ways this might be achieved. Marin is a Research Fellow in CEPR's International Trade and Transition Economics programmes and is Professor of Economics at Universität München. The views expressed are the speaker's own and do not reflect the views of ECARES or CEPR, who take no institutional positions.