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Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.Until recently, the Russian economy was one of the fastest growing economies in the world. The growth brought an improvement in the standard of living of the average Russian citizen and also brought economic stability that Russia had not experienced in at least a decade. This strong economic performance had been a major factor in the popular support that the Russian leadership enjoyed and was also arguably a factor in the boldness with which that leadership reasserted Russia s status as a world power, challenging the United States, Europe, the neighboring former Soviet states in economic and national security areas. However, as has been the case with most of the world s economies, the Russian economy has been hit hard by the global financial crisis and recession, the effects of which have been readily apparent since the fourth quarter of 2008. The crisis brought an abrupt end to the decade s long (1999-2008) economic growth with real gross domestic product (GDP) increasing 6.9 annually on average. Russia is expected to experience negative growth in 2009 and only modest growth at best in 2010. Its real GDP decreased 9.8 during the first quarter of 2009 The high oil prices were a major factor in .

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