

Finance and Insurance in Russia

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Abstracts

The industry contracted over 2020, as a result of the COVID-19 pandemic, the oil price shock and rouble depreciation, which resulted in sharp volatility in the Russian financial markets. The introduction of restrictive measures in response to the COVID-19 pandemic led to a reduction in industrial production and subdued activity in the service sector. Job and income losses, coupled with high uncertainty regarding the further development of the economy, hampered private consumption. The pandemic s...

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