

Joblessness Hits a High

By [The Moscow Times](#)

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Unemployment hit its highest in seven months at 5.39 million at the end of December, taking the jobless rate to 7.2 percent from November's 6.7 percent.

For 2010 as a whole, unemployment averaged 7.5 percent — a definite improvement on the six-year peak of 8.6 percent recorded in 2009. Analysts said the Central Bank would likely continue to focus more on containing runaway inflation and follow up December's hike in deposit rates with further monetary tightening as soon as a meeting in late January.

Consumer prices rose 1.4 percent in the first 17 days of January — faster than the 1.2 percent increase seen a year ago. Officials from the Central Bank and the Economic Development Ministry have acknowledged that it will be tough to meet the 2011 inflation target of 6 percent to 7 percent. ☒

(Reuters)

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