

Medvedev May Cede Job Before Vote

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President Dmitry Medvedev may resign before March presidential elections to allow Prime Minister Vladimir Putin to stay in power during his campaign to return to the Kremlin, Otkritie Financial Corporation said.

Putin could avoid stepping down as prime minister during the campaign if Medvedev resigns and Putin becomes acting president, allowing him to retain power until the inauguration in May, Otkritie analysts led by chief economist Vladimir Tikhomirov said in a research note Tuesday, citing Clause 41.2 of the law on presidential elections.

Putin on Dec. 7 submitted his application to stand in the elections and the Central Election Commission has 10 days to officially approve it, Otkritie said. Once that happens, Putin would have three days to resign as prime minister, according to the brokerage, which is partly owned by state-run VTB Group, the country's second-largest lender.

"We expect that in a week's time the Medvedev-Putin ruling tandem will announce another important decision regarding the tactics of the presidential campaign," the analysts said. "Given the elevated level of political activity in Russian society we are witnessing, Vladimir Putin might choose not to part with the levers of power."

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