

Russia's Competitiveness Ranking Down

By [The Moscow Times](#)

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Russia was ranked 67th in terms of competitiveness in the world, down one place from 2011, the World Economic Forum said in its annual survey Wednesday.

According to the survey, a sharp improvement in Russia's macroeconomic environment was offset by weak public institutions, which were ranked the 11th worst.

On several scores, the country was ranked among the 10 lowest achievers globally, including its low rates of technological adoption, lack of trust in its financial system, weak level of competition and inefficient markets for goods.

Switzerland ranked as the world's most competitive economy for the fourth year running, while the United States fell from fifth spot to seventh because of political and economic problems that detracted from its status as a global powerhouse of innovation, the study said.

(Reuters)

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