

Public Satisfied with State's Efforts to Attract Foreign Investment

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One-fifth of Russians believe that doing business in the country is easier for foreigners than for local businessmen, a survey has revealed.

Twenty percent of participants in a poll by the Public Opinion Foundation believe that foreign investors working in Russia enjoy more benefits than their local peers, since the government is trying to create favorable conditions to attract companies from abroad.

Almost the same number of respondents — 15 percent — said foreign businessmen face more obstacles than Russians, citing problems like red tape, corruption, a different mentality and poor knowledge of the Russian language.

However, half of Russians were optimistic about the government's efforts to attract foreign investment, saying those efforts are effective. Only 10 percent of respondents said the state is hampering foreign investment in Russia, while the remaining 40 percent were undecided.

Nearly a third (29 percent) of participants in the survey said foreign investment is most useful in the medical sector. Heavy industry and agriculture were ranked second and third, with 23 percent and 22 percent of votes, respectively.

A total of 23 percent of Russians said foreign investment is beneficial for the country, since it helps strengthen the country's economy, develop manufacturing and create jobs, while 18 percent pointed out that the inflow of foreign investment can affect the country's economy negatively. The work of foreign companies in Russia results in money outflow and discrimination against local manufacturers, they said.

Twenty-three percent of respondents said foreign investment does not affect the country's economy.

The foundation surveyed 1,500 people in 100 locations across Russia for two days earlier this month, with the margin of error at about 3.6 percent, according to the research center's website.

The survey was released amid the government's intensified efforts to improve the business climate and make Russia more attractive for foreign investors. President Vladimir Putin ordered the government last year to ensure that the country moves up by 100 positions in the World Bank's Doing Business ranking to become No. 20 by 2016.

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