

Belousov Tipped as Economic Adviser in Kremlin Reshuffle

By [The Moscow Times](#)

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President Vladimir Putin will name Economic Development Minister Andrei Belousov as his chief economic adviser, sources said on Friday, tightening the Kremlin's grip on Russia's \$2 trillion economy.

The appointment of Belousov, who will replace incoming Central Bank head Elvira Nabiullina, continues a process that has seen Putin gather staunch allies around him in the Kremlin.

The reshuffle will also mean a further downgrade for Dmitry Medvedev to the role of a technocrat prime minister with no strategic control over policy, analysts said.

Putin, who is pushing for looser monetary and fiscal policy to drive economic recovery, has shown growing impatience with Medvedev, whose government last year adopted budget reforms that set limits on spending and borrowing.

Belousov may be replaced by the Central Bank's first deputy chairman, Alexei Ulyukayev, sources close to the bank and the government said.

"He (Ulyukayev) is a very likely candidate," one of the sources said, confirming a report in the Kommersant daily.

Ulyukayev had been in the frame to replace Sergei Ignatyev as central bank chairman, but his hawkish views on inflation were out of tune with Putin's desire for the Central Bank to do more to boost flagging economic growth.

Nabiullina, another Putin loyalist and former economic development minister, takes over at the Central Bank on June 23. She has said she will place greater emphasis on promoting growth while also curbing inflation, which at over 7 percent is above the central bank's target.

The sources said that, if Ulyukayev becomes economy minister, his successor could be Russia's Group of 20 summit coordinator Ksenia Yudayeva.

Yudayeva is a U.S.-trained economist who, before becoming Russia's [G20](#) 'sherpa', was chief economist at state-controlled Sberbank, Russia's leading bank. She is coordinating Russia's G20 presidency this year.

Ulyukayev would find himself in charge of the "ministry of growth" at a time of turmoil among liberal policymakers loyal to Medvedev.

Three cabinet ministers have been forced out since Putin named Medvedev as his prime minister on returning to the Kremlin for a third term in May 2012.

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