

World Bank Cuts Growth Forecast

By [The Moscow Times](#)

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Russia's economy is operating near full potential and is facing "binding" structural impediments, the World Bank said Wednesday, cutting its forecast for 2013 economic growth.

"The economy appears to grow close to capacity, constrained by feeble investment activities and a tight labor market," the World Bank said in its twice-yearly Russia Economic Report.

The bank cut its growth forecast for Russia in 2013 to 1.8 percent from 2.3 percent.

This follows recent growth downgrades by the Russian government and the IMF, responding to an unexpectedly severe slowdown over recent months.

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