

Kudrin Named Head of Moscow Exchange Board

By [The Moscow Times](#)

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Alexei Kudrin at a Moscow Exchange forum in March.

Influential Former Finance Minister Alexei Kudrin gave a taste of his plans for the Moscow Exchange on Thursday following his appointment as head of the supervisory board earlier that day, Vedomosti reported.

Kudrin, a prominent liberal voice and champion of the free market, was finance minister for 11 years before being fired in 2011 by then-President Dmitry Medvedev for criticizing state spending. He was nominated for his new role by Central Bank chief Elvira Nabiullina and replaces Sergei Shvetsov, who had held the post since 2011.

"The Russian market needs more public offerings," Kudrin said. "Our aim is to gradually improve financial legislation and expand the exchange's operations. Furthermore, it is important that our financial market participates more in investment. In Russia, the financial market has an incommensurably small role in investment."

Kudrin said that he plans to help create a new strategy for the exchange along with his fellow board members. "We will form a plan of action, but the main thing is to prepare and rubber stamp a three-year development plan for the exchange in the fall," he said, Vedomosti reported.

The board has 14 other members. Last year there were 19 members, but in November shareholders decided to cut five of the spots in a bid to improve efficiency.

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