

Russia to Allow Gambling in Sochi

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Russia will allow gambling in Sochi in a bid to make continued use of the facilities that were built in the Black Sea resort for the 2014 Winter Olympics.

☒ Russia spent \$51 billion on the Games, leaving many companies that invested in the city wondering how they were going to recoup their money.

☒ Russia closed down casinos across the country in 2009 and restricted gambling to several designated zones, all far away from major cities or tourist attractions. The parliament voted last week to put Sochi on the list of the areas where gambling is allowed.

☒ Deputy Prime Minister Dmitry Kozak, who oversaw the preparations for the Games, told Russian news agencies on Tuesday that the government will decide within the next 10 days on the exact location of casinos.

☒ He said that the gambling zone could be set up at the site previously used for the Games, but any location in Sochi should support local businesses.

☒ "We should do everything to make these projects bring returns on the investment, so that

they do not go bankrupt," Kozak said.

☒Russia built 14 venues for the Games with a total capacity of 145,000 people. ☒Plans for how to use the venues are changing all the time. Some were converted into malls, others given away to athletic federations.

☒Dozens of private companies, anticipating the Kremlin's gratitude for shouldering economically unviable projects, flocked to Sochi to build hotels and infrastructure. Observers noted, however, that Sochi as a resort was unlikely to attract enough tourists for the new hotels and other facilities to be fully used.

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