

Falling Ruble Drives Out Expats

By [Allison Quinn](#)

December 16, 2014

The  **Moscow Times**

The Western sanctions hurled at Russia over its annexation of Crimea and involvement in Ukraine may have had one unintended (or perhaps intended?) side effect — the mass exodus of foreigners earning money on the magically disappearing ruble.

The Moscow Times conducted an informal poll among expatriates currently working in Russia, and the majority said they were considering leaving the country or were already on the way out because of the ongoing currency crisis.

"The weak ruble just means that it's not worth my time anymore," said one expat working as an editor for a state-run news agency who requested anonymity.

"It's not worth my time to show up to work, as I have no need to earn any more of this currency," he said, noting that many of his acquaintances had said they might not return after the holiday break. The silver lining, he said, was that some prices have fallen, making it easier for some expats to afford food and clothing priced in rubles.

Another expat working as a journalist, James, said the currency crisis had forced him to begin looking for work elsewhere after nearly nine years in Moscow.

"I see the writing on the walls, and things are going to get much worse because many Russians don't. That means they won't even start to do anything until they hit rock bottom, just like last time," he said.

"Thus far I'm alright while I have a job that pays in dollars and my wife is still working, so we will stick it out as long as we can. How bad is it, really? Let me put it this way: I have one potential job offer I'm fervently waiting for each and every day since my last interview. That job is in Iraq," he said.

While the ruble's decline may not affect things like rent and commodities, it makes it nearly impossible for some expats to afford visits home or pay for expenses in their national currency, like student loans.

An American working for a private English-language school in Moscow, Phillip, said he knew quite a few fellow expats planning on leaving due to the crisis.

"My salary has been cut in half. I know a lot of people talking about leaving. There is one guy I hired who is moving back on Friday. He claims it is due to the ruble," Phillip said.

The crisis looks set to affect more than just foreign staff working in Russia, however. Gazprom has plans to lay off up to 25 percent of the staff, the Interfax news agency reported Tuesday, citing an undisclosed source.

Russians planning to move abroad for work have also been hit hard.

The Twitter feed for the online news site TJournal on Tuesday read: "Our editor Viktor, who is moving to the U.S. on his ruble salary, came to the office with two bottles of wine and won't talk to anybody."

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Original url: <https://www.themoscowtimes.com/2014/12/16/falling-ruble-drives-out-expats-a42346>