

No Cuts in Military Spending for 2017-2019

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Andrei Makhonin / Vedomosti

Russian Finance Minister Anton Siluanov announced that there will be no military spending cuts in the state budget for 2017-2019.

"Spending on defense remains a priority; despite the difficulties, the volume of purchased arms and military equipment will not be reduced," Siluanov said, speaking at a plenary session of the State Duma.

According to the TASS news agency, the budget allocation for military spending was earlier reported to be 2.8 trillion rubles (\$43 billion) in 2017, 2.7 trillion in 2018, and 2.8 trillion in 2019. National defense spending as part of GDP was 4.7 percent in 2016. It is expected to be 3.3 percent in 2017, 3 percent in 2018, and 2.8 percent in 2019.

Defense spending will account for 17.5 percent of the whole national budget in 2017 and 17.6 percent in 2019.

The current budget is expected to leave a deficit of 3.2 percent of GDP next year. This is to be paid for by taking 1.15 trillion rubles (\$17 billion) out of the Reserve Fund and the National Wealth Fund. At the current rate, the Reserve Fund is expected to be empty by the end of 2017.

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