

Russia Pledges \$3.6 Bln to Boost Arctic Foothold

February 27, 2017



Toddbublitz / Pixabay

Russia is set to spend $\text{R}209$ billion rubles (\$3.6 billion) in the next three years to boost the country's struggling Arctic regions.

Most of the money will be spent building a new nuclear icebreaker, Russia's Deputy Minister of Economic Development Alexander Cybulski [told the TASS news agency](#).

Exploring the Arctic's continental shelf — home to much of the world's untapped energy reserves — is of primary concern.

Other priorities include supporting indigenous communities, environmental monitoring and raising sunken nuclear vessels.

Cybulski also announced the creation of eight “supported development zones” covering the Kola, Arkhangelsk, Nenets, Vorkuta, Yamalo-Nenets, Taimyr-Turukhansk, North Yakutia and Chukotka regions.

The government's Arctic development plan, set to run until 2020, was originally published in April 2014. The proposals were criticized for failing to include key performance indicators, a timetable, or plans for financing. The updated plans will run until 2020.

Original url:

<https://www.themoscowtimes.com/2017/02/27/russia-pledges-36-bln-to-boost-arctic-economy-a57274>