

## **ECAAR and the Russian Economy**

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### **Planning Meetings in Waltham**

Urgent needs of the Russian economy identified during a late October meeting with leaders of ECAAR-Russia include:

- emergency food and fuel aid, especially in northern regions;
- measures to move toward a monetary, taxable basis;
- action to deal with Russia's external debt;
- reform of the military-industrial complex;
- reform of the legal system to foster competition;
- re-establishment of agriculture.

The ECAAR planning meetings were possible because leading officers of ECAAR-Russia and ECAAR-U.S. — Oleg Bogomolov, Alexander Nekipelov, Stanislav Menshikov and Michael Intriligator — were in Waltham, Massachusetts, for a Gorbachev Foundation conference.

### **Kennedy School of Government Hosts Lecture**

On October 26, the John F. Kennedy School of Government hosted a seminar entitled, "The Economic and Political Crisis in Russia: Implications for Global Security." Richard Parker of the Kennedy School and ECAAR-U.S. organized the event, which was chaired by ECAAR friend and Board member Professor John Kenneth Galbraith.

Stanislav Menshikov, Co-Chair of ECAARRussia, was the principal speaker. His analysis (see article on page one) was followed by a second incisive commentary on the situation in Russia by Marshall Goldman of Wellesley College and the Davis Center for Russian Studies at Harvard.

Over 30 experts, writers and scholars concerned with international policy issues participated in the seminar. The event would not have been the same without Prof. Galbraith, who at age 90 remains as clear-headed and pithy as ever.

### **ECAAR-Russia, ECAAR-U.S. Visit World Bank**

On October 27, ECAAR helped to organize a seminar on Russia at the World Bank, hosted by chief economist Joseph Stiglitz. Academician Oleg Bogomolov and Prof. Stanislav Menshikov from ECAAR-Russia participated, while Kenneth J. Arrow and Michael Intriligator spoke for ECAAR-U.S. United States Deputy Treasury Secretary Lawrence Summers also spoke during the event as did Joseph Stiglitz, who also chaired the seminar. World Bank and the International Monetary Fund staff attended and contributed to a lively discussion.

### **Nekipelov and Menshikov at Reception Seminar**

Patti and Jeffrey Kenner hosted a seminar at their home in Park Avenue, New York, for some 45 opinion leaders

and bankers (see photographs). Stanislav Menshikov and Alexander Nekipelov intrigued participants with their insights on Russia. Nekipelov is Director of the Institute for International Economic and Political Studies of the Russian Academy of Sciences, which is often called the Bogomolov Institute.

### **Intriligator Visits Bogomolov Institute**

Recommendations for quick action in Russia were further discussed by ECAAR Vice Chair, Mike Intriligator, following his lecture at the Institute in December. These needs were to:

- stimulate investment via insurance guarantees;
- promote import substitution especially for farm produce;
- reward law enforcement and control criminalization;
- break up monopolies of financial-industrial groups.

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