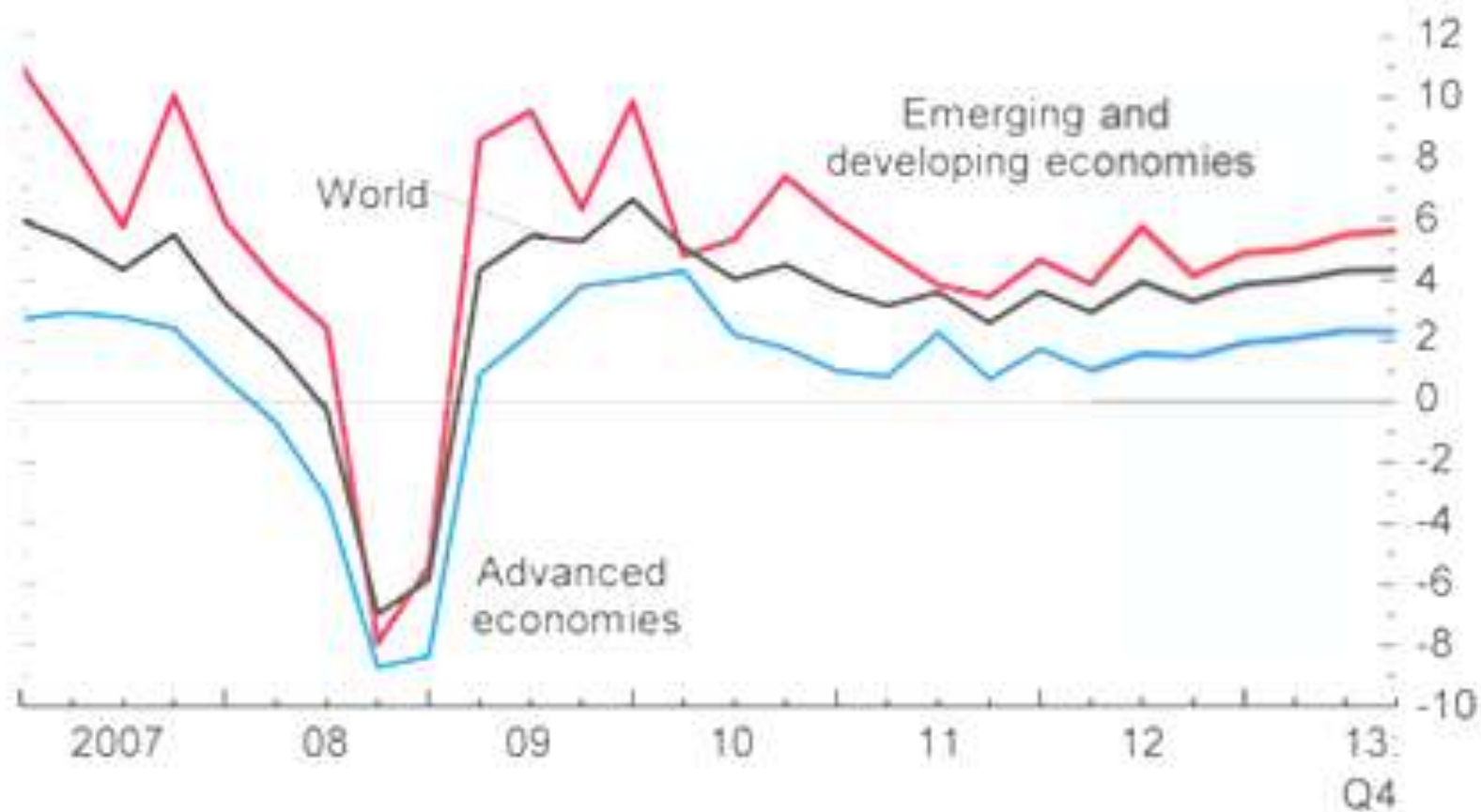


RUSSIA'S PRESIDENCY IN THE G20 GLOBAL CONTEXT AND KEY PRIORITIES

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Figure 1. Global GDP Growth
(Percent; quarter over quarter, annualized)



Source: IMF staff estimates.

GDP GROWTH, 2010-2013

IMF data

	2010	2011	2012	2013
World output	5,3	3,9	3,5	3,9
Advanced economies	3,2	1,6	1,4	1,9
U.S.	3,0	1,7	2,0	2,3
Euro Area	1,9	1,5	-0,3	0,7
EMDC	7,5	6,2	5,6	5,9
Russia	4,3	4,3	4,0	3,9
China	10,4	9,2	8,0	8,5
India	10,8	7,1	6,1	6,5
Brasil	7,5	2,7	2,5	4,6
South Africa	2,9	3,1	2,6	3,3

SCISSORS OF TRENDS IN THE GLOBAL ECONOMY: GAP IN RATE OF GROWTH BETWEEN EMDC AND AE PERSISTS

	2010	2011	2012	2013
EMDC- AE	4,3%	4,6%	4,2%	4,0%

GREEK DRAMA...OR NOT?

Direct consequences of various options

- Greece stays in the Eurozone:
60,63 bln.euro (0,5%EZ GDP)
- Greece leaves the Eurozone:
225,27 bln.euro (1,8%EZ GDP)

RUSSIA'S PRIORITIES IN THE G20

1. The state of the global economy

- - crisis management
- - setting models of ensuring economic growth
- - setting models for resolving problems of public debt
- - coordination of macroeconomic policies of member states
- - implementation of the Framework agreement on a strong, durable and balanced growth

2. Financial regulation

- - *supervision of banks*
- - *introduction of Basel 2 & Basel 3*
- - *financial market regulation*
- - *regulation of OTC*
- - *regulation of SIFI & rating agencies*
- - *harmonizing standards of financial accountability*
- - *facilitating access to financial services and improving financial literacy of population*

3. Reform of the international financial and monetary system

- - reform of the IMF management, including introduction of a new formula for calculating quotas and votes in the Fund

4. Energy and Climate

- - ways of ensuring energy security
- - problem of reducing inefficient subsidies for production of fossil fuel
- - problem of reducing volatility of prices at commodity markets
- - stimulating green growth
- - alleviating energy poverty
- - implementation of G20 commitments in the sphere of preventing marine environment pollution in the process of oil/gas extraction on the sea shelf

5. International trade

- - liberalizing trade
- - completing the Doha round
- - putting protectionist tendencies in the spheres of trade, investment and employment under control

6. Development assistance

- - strengthening food security
- - enhancing education in developing countries
- - implementing MDGs

7. Ensuring employment

- - *creating quality jobs*
- - *fighting youth unemployment*
- - *improving social protection*

8. Fighting corruption

Implementing Los Cabas commitments

- *Second review of implementation by member states of commitments under the Cannes Action Plan*
- *Establishment of a new ratio between public debt and GDP for the period after 2016*
- *Discussion of issues of vulnerability and sustainability of economic growth*
- *Assessment of implementation of the Cannes summit decisions on the analysis of dynamics of global imbalances, on the IMF reform, on regulation of activities of rating agencies*

THANK YOU
FOR ATTENTION