

Russia: Vladimir Putin 4.0

The elections were an easy win for President Putin, but the promised success of his very ambitious economic programme will certainly be more challenging



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Vladimir Putin wins again!

Nobody expected surprises - but after the preliminary count of votes, the 76.66% result for Mr Putin looks very strong compared to his previous 63.6% result in 2012.

Other candidates stand well behind with Pavel Grudinin (11.80%) taking the second place followed by Vladimir Zhirinovskiy (5.66%) in third. All the others: Ksenia Sobchak (1.67%), Grigory Yavlinsky (1.04%), Boris Titov (0.76%), Maxim Suraykin (0.68%) and Sergei Baburin (0.65%) received 1% or less.

The voter turnout looks cheerful for Kremlin advisers as 67.49% vs 65.34% recorded during the previous presidential elections in 2012.

Solid outcome despite the reported violations

It's hard to deny the fact that the majority of Russians supported Mr Putin in this "one-man race". Even in Moscow and Saint-Petersburg where people traditionally are more critical of the ruling

camp, Vladimir Putin scored better than he did in 2012.

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Various violations were reported and documented but the total number looks lower than the previous campaigns even if one checks the data from the independent election-monitoring organisation "Golos". This seems to be down to the fact that the highest possible turnout was the clear target for authorities under lower risks of unintended results.

The bottom line is that these elections could be viewed as a referendum for Mr Putin as they effectively provide him with a mandate for implementation of his preferred external and internal policies mix. And escalating tensions with the West just before the elections seem to have increased his support, once again showing that rising external pressure doesn't shake the political environment and instead helps to sell the "mobilisation story".

The real intrigue is how the cabinet will look

Even though the "external threat" story nowadays is a common political tool around the world, we believe the local economic agenda will be key for Mr Putin to focus on during the next six years. In this respect, we highlight his comments during the press conference yesterday that he will announce new PM candidate and the government only after his inauguration (7 May).

His unclear answer about chances of Mr Medvedev to secure his post and today's comments from the Chair of Federation Council Valentina Matvienko that the gov't needs visible changes leaves room for some reshuffling.

We think that the economic and financial bloc of the government won't see radical changes, thus providing continuity. But the government needs to work much harder to achieve his socio-economic targets.

Otherwise, with no economic progress, risks to domestic political stability may increase thus risking a further shift to "mobilisation" and "isolation" options.