

Åslund, Anders

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Anders Åslund

## Policy Reactions to the Covid-19 Crisis in Russia and Ukraine



Anders Åslund

is Senior Fellow at the Stockholm Free World Forum and Adjunct Professor at the Georgetown University. As leading specialist on the East European economies, he has authored 15 books, most recently *Russia's Crony Capitalism: The Path from Market Economy to Kleptocracy*.

Russia and Ukraine are suitable comparators in the Covid-19 crisis, sharing a common Soviet past, and similar cultures and religions, while having quite different political systems. Both have unreformed, under-financed, and poorly equipped Soviet health care systems, with little personal protective equipment (PPE), few masks, ventilators, or tests, rendering them vulnerable.<sup>1</sup>

To their advantage, they are quite isolated and sparsely populated, facilitating social distancing.

During the pandemic, while the quality of medical care was poor, its structure with many small hospitals, numerous hospital beds, and plenty of physicians was beneficial (Twigg 2020; Cook and Twigg 2020). The Covid-19 pandemic arrived late, offering both countries the opportunity to react early, and they could draw on the Central Europeans' early restrictive policies (Walker and Smith 2020).

In both countries, political power is quite centralized. The government can impose policies from the top, if it so desires. Russia and Ukraine closed their borders early on, limiting the risk of infected visitors, but for the rest their policies differed. The Kremlin tried to conceal the pandemic, while the open Ukrainian government raised an early alarm. The Kremlin refrained from a centralized lockdown, while Ukraine did so quite rigorously.

In neither country has the pandemic inspired reforms. Both countries have pursued ad hoc policies with limited financial or monetary stimulus but no significant structural reforms. Thanks to the dominance of commodities in their economies, they saw comparatively small output declines in 2020, but they appear to be just about catching up in 2021.

### HOW THE COVID-19 PANDEMIC HIT RUSSIA AND UKRAINE

The most important Covid-19 measurement is presumably the death rate. As of August 31, 2021, Russia and Ukraine had remarkably similar recorded death rates per 1 million people of 1,260 and 1,240, respectively,

putting them moderately on the 49th and 51st place in the world (Worldometer 2021).

The statistics display remarkable contrasts. The coronavirus hit Russia hard in late April 2020, while Ukraine had insignificant infection rates until September 2020. A second wave struck Russia in mid-September 2020, when the first wave hit Ukraine. Both abated in January 2021. Later on, developments diverged. Ukraine encountered its second and worst wave from February to April 2021, while Russia had only a moderate level of infection. From mid-June 2021, Russia faced its third bad infection period, while Ukraine's infection was minimized.

Apart from in the fourth quarter of 2020, coronavirus infection in Russia and Ukraine was unrelated, as there was minimal traffic between the two countries because of far-reaching war, lockdown, and sanctions. Ukraine moved in parallel with Central Europe, with which it still had significant contacts.

The Russian death rates are confusing. While they have fallen over time in most of the world, Russia records a substantial increase (Worldometer 2021). Russian opposition activists have all along claimed that its Covid-19 statistics have been substantially underestimated, arguing that that its real Covid-19 death rate might be as much as four times higher (Kobak 2021). The Economist (2021) assesses Russia's excess deaths at 650,000–710,000 during the pandemic. In 2020 alone, Russia recorded an increase in deaths by 323,000 compared to 2019, as 2.12 million Russians died in 2020. Russia's population declined by 700,000 in 2020 and its life expectancy fell by 2.2 years (Moscow Times 2021).

### RUSSIA AND UKRAINE ADOPTED DIFFERENT POLICIES TOWARDS COVID-19

From the outset, Russia and Ukraine adopted contrasting policies towards Covid-19. With its strong centralized and authoritarian government, Russia could have been expected to take forceful central action, but it did not. Since Ukraine's government is weak, a softer and more decentralized policy appeared probable, but it did the opposite. In both Russia and Ukraine, the Covid-19 strategy was conditioned by government changes in early 2020.

On 15 January 2020, Putin dismissed his subser-vient prime minister, Dmitri Medvedev, and most of his government. The new prime minister was Mikhail Mishustin, a hard-headed technocrat and former head of the tax service. Putin appeared to want a

<sup>1</sup> The three overall sources of this article are Åslund (2020), Cook and Twigg (2020), and Oxenstierna (2021). The standard statistics come from BOFIT (2021) and Dragon Capital (2021), both using the latest official statistics.

more effective government but maintain macro-economic stability (Higgins 2020a).

In early 2020, Putin focused on three topics: more spending on his thirteen national projects to boost Russia's investments and economic growth, a plebiscite on 22 April to amend the Constitution of 1993, and a major Parade to celebrate the Soviet victory in World War II on the Red Square on 9 May. None of these aims was achieved. The pandemic diverted funding, delayed the referendum, and forced Putin to minimize the parade.

On 4 March 2020, Ukrainian President Volodymyr Zelensky sacked his young reformist government to great surprise, which effectively ended reforms. The new government seemed accidental, never presented any program, and the turnover of ministers has been great.

With its preference for secrecy, the Kremlin initially denied the virus and played down its impact. In contrast, Ukraine's free media compelled the Ukrainian authorities to take it seriously. Whereas the Ukrainian cabinet of ministers ran the Covid-19 policy, the Russian president and prime minister passed the buck to the regional governors.

In Russia, the first two cases were registered on 15 February and the first death on 19 March (Worldometer 2021). On 15 March, Russia established a Coordination Committee to fight the pandemic. Putin presented the Covid-19 pandemic as a foreign crisis and sent medical assistance to Italy, Serbia, and the United States. Only on 25 March did Russia begin anti-crisis measures. Uncharacteristically, Putin delegated the pandemic to Russia's 85 regional governors, allowing Moscow Mayor Sergei Sobyanin to take the lead (Foy and Seddon 2020). He made several speeches to the nation, promising paid holidays and social benefits. Russians appreciated their holidays and went to their dachas or the Black Sea, spreading the coronavirus.

Russia carried out one early restrictive measure—closing its borders to foreigners—which was facilitated by Russia's strict visa regulations. On 29 March, Mayor Sobyanin introduced strict lockdown on Moscow City, and other regional governors followed suit. The following week, Russia's parliament adopted a quarantine law. The political agenda switched from infrastructure spending to crisis management (Åslund 2020).

The Russian government's haphazard attitude undermined public confidence. In early March, the independent pollster Levada Center established that only 16 percent of Russian respondents fully trusted the country's official coronavirus data (Khurshudyan 2020). Medical staff protested about major shortages of PPE, leading to their widespread infection. Some set up a website that recorded that more than 1,400 medical officers had died of Covid-19 (Spisok Pamyati 2021). They were upset that Russia exported its scarce PPE to Italy, Serbia, and the United States.

Russian authorities detained the leader of an independent doctors' union, who claimed that the low official numbers for coronavirus infections were incorrect (Higgins 2020b). Ominously, four physicians, who have complained about the lack of PPE, fell out of windows in Russian hospitals in late April and May and at least two died (Miller 2020). Many hospitals became hotbeds of infection as the hygiene was poor. On a positive note, Russia swiftly developed a large testing capacity (Dixon 2020).

The public questioning of the official Covid-19 statistics has led the authorities to swiftly aggravate repression. In 2020-21, the foremost remaining independent media and non-governmental organizations have been labeled "foreign agents," "undesirable," or "extremist," which has limited or prohibited their activities. Most leading opposition activists have been forced to leave Russia (Badanin 2021). After opposition leader Alexei Navalny was poisoned by the FSB, he produced a video about Putin's palace on the Black Sea, which was downloaded by 118 million on YouTube (Navalny 2021). When he returned to Russia in February 2021, he was jailed for no legal reason. The worst repression that Russia has seen since Communism appears to have escalated for the September 19 State Duma election.

On 30 April 2020, Mishustin announced that he had come down with coronavirus, and several federal ministers and other top officials were also infected (Moscow Times 2020). Putin became extremely cautious, isolating himself in his residences in Novoe Ogarevo outside of Moscow, and in Sochi. He held most official meetings by video even with ministers and the Security Council. The few visitors that he received in person had to go through serious testing and two weeks of quarantine (RFE/RL Report 2020). Navalny nicknamed him "grandfather in his bunker." Putin's far-reaching self-isolation must have limited his understanding of what was going on in the country.

In Ukraine, both the government and society were terrified by Covid-19 from the beginning. The first case was detected on 3 March, and the first death occurred on 13 March (Worldometer 2021). The government reacted swiftly and resolutely, introducing quarantine as early as 12 March. On 25 March, the government declared a national emergency situation and reinforced the quarantine.

Ukrainians doubted that their government would be able to protect them and they were painfully aware of the poor state of their obsolete health care system. Therefore, the Ukrainian government opted for highly restrictive policies from the beginning, following the Central European example. President Volodymyr Zelensky set a tone of great concern, advising Ukrainians to stay at home, and he used face masks in public. On 16 March, he invited fifteen of Ukraine's biggest businessmen, asking them to take the lead in one or two of Ukraine's regions in the fight against

the coming pandemic, taking over the regional responsibility from the regional governors (Talent 2020).

Initially, Ukraine's lockdown was fairly extreme. People aged 60 or more were prohibited from going outside. No more than two people were allowed to be out together. Virtually all public transportation was closed down and the borders were sealed to foreigners. Schools and universities shut down. Restaurants, non-essential shops, and all kinds of public venues were closed. Only grocery stores, pharmacies, banks, and gas stations were allowed to stay open (Dragon Capital 2020). From late April, the restrictions eased somewhat because of increasing popular dissatisfaction (Shandra 2020). This softening has continued, and the originally national restrictions have been differentiated by region depending on the severity of the pandemic (Korniienko 2020).

At first, people obeyed, leading to little infection until the fall of 2020. Yet, from the late spring of 2020, people grew tired. Local businessmen protested against having to keep their shops, cafés, and restaurants closed. They received support from some influential mayors (Shandra 2020). Violations of the quarantine by many in the Ukrainian elite, notably parliamentarians going to a few top restaurants that secretly and illegally kept open, aroused public anger. As a result, the quarantine eased in the summer of 2020 and a full lockdown has not been attempted again. The President, the Prime Minister, several ministers, and probably half of the parliamentarians have been infected.

### **SIMILAR ECONOMIC POLICIES**

Curiously, while Russia's and Ukraine's policies to combat the Covid-19 pandemic differed, they pursued quite similar economic policies and achieved similar economic results. They believed in fiscal and monetary stimulus, but they were subject to severe financial constraints.

For Russia, the experiences during the global financial crisis in 2008/9 and the Western sanctions since 2014 set the tone. In 2008, Russia had launched the biggest fiscal stimulus of all G20 countries. Its federal budget had swung from a surplus of 4.1 percent of GDP in 2008 to a deficit of 6.0 percent of GDP in 2009, but even so its GDP slumped by 7.8 percent in 2009 (BOFIT 2021). The Russian lesson was that such a big fiscal stimulus had been ineffective, though the real reason might have been that it favored big state-owned and oligarchic companies (Radygin 2018). Another Kremlin concern was Western sanctions that constrained its international financial resources.

The Kremlin adopted two economic anti-crisis packages, on 25 March and 15 April, respectively, with a mixture of social benefits, increased unemployment benefits, credit subsidies for the people, tax concessions for small and medium-sized enterprises, and

corporate subsidies (Putin 2020a). These two packages were rather timid, comprising only 2.6 percent of GDP, although Russia's federal public debt was only 13 percent of GDP in 2019. The Ministry of Finance planned a minor budget deficit of 4 percent of GDP, which became even smaller at 3.8 percent of GDP, displaying Russia's strong fiscal restraint (BOFIT 2021). Liberal economists called for a much more substantial fiscal stimulus of 6–10 percent of GDP, supporting the population and small firms. Russia's traditionally very low health care expenditures were raised from 3.5 percent of GDP in 2019 to 4.6 percent of GDP in 2020 (Oxenstierna 2021).

The Central Bank of Russia was similarly conservative. It cut its interest rate moderately from 6 percent per annum to a minimum of 4.25 percent per annum after which the interest rates rose (Trading Economics 2021). Russia's large international currency and gold reserves increased to almost \$600 billion in 2020, allowing Russia to maintain a floating exchange rate (BOFIT 2021).

Putin has incessantly emphasized the need for strong public finances and large currency reserves. His real reason is the severe Western financial sanctions on Russia since July 2014, although he belittles them publicly. To maximize his "sovereignty," or freedom of maneuver, Putin wants great financial independence. Thus, the Western sanctions have trapped Putin in a harmful austerity policy that has led to Russia's complete stagnation since 2014 (IMF WEO 2021; Åslund and Snegovaya 2021).

Ukraine pursued a similarly conservative fiscal and monetary policy, but for very different reasons. It was simply short of funding and did not see eye-to-eye with the IMF, which insisted on more anticorruption reforms than the government was willing to implement. Ukraine had exited a severe financial crisis in 2014/15—caused by the illicit financial activity of the prior president Viktor Yanukovich and Russia military aggression—thanks to the IMF and severe austerity. By 2019, the economy stabilized, and it appeared to be set for an economic take-off, but the new regime of President Volodymyr Zelenskyy opted for a policy of minimal reform and elementary macroeconomic stability, showing no interest in higher economic growth.

Ukraine concluded a standby program with the International Monetary Fund (IMF) in June 2020, but it only received a first tranche of \$2.1 billion. Since the Ukrainian government refused to comply with further IMF conditions to combat corruption, the IMF did not disburse further funds. However, Ukraine's currency reserves lingered around \$28 billion in 2020, the highest since 2011, which was sufficient to keep the economy going so that Ukraine could manage without IMF funding; nevertheless, Ukraine had better proceed with caution (Dragon Capital 2021).

In 2020, the Ukrainian government planned a significant fiscal stimulus, increasing the budget deficit

by some 5.5 percent of GDP to 7.5 percent of GDP with the acceptance of the IMF (Sorokin 2020). Health care expenditures were increased, as they were also in Russia. Individual entrepreneurs were exempted from social security contributions and land taxes. Tax inspections were halted. Unemployment benefits were expanded and pensions increased (Dragon Capital 2020). However, the budget deficit stayed smaller than anticipated at 5.7 percent of GDP because of the lack of international financing (Dragon Capital 2021). In August 2021, Ukraine benefited from the IMF issue of \$650 billions of Special Drawing Rights to all members, of which Ukraine obtained its share of \$2.7 billion without having to comply with any conditions, so why bother with the standby conditions?

The National Bank of Ukraine (NBU) cut the interest rate from 10 percent per annum to 8 percent per annum, which did not impact the exchange rate that stabilized. The NBU provided ample re-financing and advised commercial banks to postpone dividends, while allowing the restructuring of performing loans and suspending amortization payments (Dragon Capital 2020).

### LIMITED VACCINATION

Both Russia and Ukraine have been slow in the vaccination against Covid-19. As of 31 August 2021, 25 percent of all Russians had been fully vaccinated and just 8.4 percent of all Ukrainians (Holder 2021). Both countries rank low internationally.

The Russian situation is quite peculiar. Russia was the first country in the world to approve a coronavirus vaccine, Sputnik V, for use in August 2020. It was followed by Vektor or “EpiVAcCroana” and “CoviVAc” in February 2021 (Oxenstierna 2021). By August 2021 Russia had four approved vaccines. From January 2021, Russia pursued a mass vaccination campaign of the whole grown-up population with free inoculation, but even so it ranks low (Tóth-Czifra 2021).

The explanations of this relative failure are numerous, but the biggest explanation is that Russians do not trust the authorities. The authorities from Putin down spoke disparagingly about the leading Western vaccines, convincing Russians that the Russian vaccines were not effective. These suspicions were embraced by much of the medical staff. Putin aggravated these suspicions. In late March, he finally claimed that he was vaccinated, but he did so in private and did not tell anybody what vaccine he used, which aggravated distrust.

Early on, Russia promised dozens of countries deliveries of its star vaccine Sputnik V, when the West offered little or nothing. By the summer of 2021, however, goodwill turned to anger, as Russia failed to comply with its supply commitments. Russia did not have the mass production capacity needed to live up to its promises (BBC 2021).

Ukraine has not produced any vaccine of its own. Being at war with Russia, it refused its offer of Sputnik V. Not being a member of the EU or any other community offering vaccines, it had to rely upon vaccines by friendly Western countries. Various Western countries, such as Poland, Germany, and the United States have promised substantial but limited supplies of vaccine, which is the main explanation of why so few Ukrainians have been vaccinated. The infection rate has come down primarily because people have become quite cautious.

### MINIMAL IMPACT ON ECONOMIC POLICIES

An outside observer easily presumes that the convulsions of the Covid-19 pandemic was a good reason to launch serious structural reforms to promote growth. Arguably, that has happened in Italy and Spain. The perspectives of the governments in Russia and Ukraine, however, were very different. Neither government cared much about economic growth, while they were greatly concerned about macroeconomic stability and the maintenance of sufficient international currency reserves. Therefore, they pursued conservative fiscal and monetary policies. The Kremlin protected its sovereignty and Ukraine recognized its financial constraints, although it refused to comply with IMF conditionality.

Russia’s economy has stagnated since 2014, and economic growth is no longer an objective. Putin’s main economic themes are macroeconomic balance, development of defense technology, strengthening the security services, expanding agriculture, and pursuing import substitution. The understated constraint is the Western financial and technology sanctions (Putin 2020b). Putin seems preoccupied with maintaining political power, and as his popularity has declined, he has applied more repression (Badanin 2021).

The Ukrainian government had a reform agenda until the government change in March 2020. Now reforms are driven by the international financial institutions, primarily the IMF. The Ukrainian government has carried out some reforms, notably the liberalization of private land sales in July 2021 and the adoption of two important judicial reforms in the summer of 2021. But, in parallel, the government undermined the corporate governance reforms that had been introduced from 2015–18 and the independence of the National Bank of Ukraine. It aggravated the electricity and gas price distortions, which increased cross subsidies and energy payment arrears. The government’s main ambition was infrastructure construction, which was badly needed and popular.

In spite of limited fiscal and monetary stimulus, Russia and Ukraine suffered relatively little decline in their GDP in 2020, 3.0 percent and 4.0 percent, respectively. In July 2021, the Russian Ministry of Economy expected the GDP to grow by 4.8 percent in 2021. Current forecasts for Ukraine’s GDP is that it will grow by

roughly 4 percent in 2021. In spite of comparatively favorable conditions, they are just about coming back to their prior output level.

Both countries benefited from their small service sectors in the downturn. They also benefited from much improved terms of trade, as the global prices for iron ore, metals, and agricultural exports rose sharply. This was reflected in improved current account balances, but not in economic growth. In particular Ukraine gained from improved terms of trade with high prices of its main exports, iron ore and agricultural commodities. While usually having a limited current account deficit, it recorded a current account surplus of 3.3 percent of GDP in 2020 (Dragon Capital 2021). The rising commodity prices also boosted domestic inflation to 6 percent in Russia and 10 percent in Ukraine in July 2021, and both central banks are hiking their interest rates to combat inflation.

In neither country does it appear as if the pandemic has impacted the economic system, since neither government was interested in economic reforms leading to higher economic growth. Both governments are interested in macroeconomic stability because they know that financial crises tend to destabilize the government. Economic growth, strangely, does not appear to be vital for their maintenance of power. Instead, both governments appear focused on maintaining control of law enforcement and the judicial system. That is true of all the twelve former Soviet republics, while the three Baltic states are very different.

The Ukrainian governments have been forced to make certain concession to international donors, but they have not changed the fundamentals of power, and with rising reserves, the Ukrainian government has gained freedom of action, while the Russian government is truly sovereign. Neither government shows any inclination to promote the rule of law to attract more investment and thus boost economic growth. They prefer centralized control. The Covid-19 pandemic increased their tendency to ad hoc policies and has detracted public attention from long-term issues such as structural reform and growth. It remains to be seen whether any public pressure for higher economic growth will arise, but so far it is not apparent. An explanation might be that ambitious people close to power can do very well individually, while the country does not.

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