Google translation from several articles of the German newspaper “Handelsblatt”.
Only Russian voices picked to comment on Russian economic perspectives:

Kremlin secret paper paints a bleak picture of the economy

An internal document shows how the Russian economy is suffering - and that it is unlikely to recover from Western sanctions for years to come.
06.09.2022

Scenario for Russian economy: In 2024, the economy could shrink by 11.9 percent compared to 2021.

Dusseldorf, Moscow. Russia could face a long and deep recession as Western sanctions widen. Industrial sectors will suffer the most, according to an internal report prepared by Kremlin officials.

The document shows that the state of the Russian economy is far worse than the Russian authorities officially portray.

For months after Russia's war of aggression against Ukraine began, officials and pundits have studied the impact of Russia's economic isolation. The experts prepared the report for a meeting of top officials on August 30.

Financial news agency Bloomberg was able to view the report and had it corroborated by people familiar with the deliberations.

The document describes three scenarios of how the Russian economy could develop. Two of them predict that the Russian economy will contract massively next year and will not recover before 2030 at the earliest, when it could return to pre-crisis levels.

“Laziness” is the name of the first scenario. According to this, next year the economy will be 8.3 percent below the level of 2021.

The second scenario "stress" predicts that the economy will bottom out in 2024 and be 11.9 percent below the level of last year.

Russian economy is isolated

All scenarios assume that the pressure from the sanctions will increase and that other countries will participate in the sanctions.

Russia earns less money in the medium term because Europe buys less Russian oil and gas. The country lacked these revenues, which could also jeopardize supplies to the Russian market, the report goes on to say.

Western sanctions affect a quarter of Russia's exports and imports. In addition: "Practically all transport routes" are blocked, and the economy is thus cut off from abroad.

The report also estimates that up to 200,000 IT professionals could leave the country by 2025 - the first forecast of brain drain.

In the document, officials demand that the government stimulate the economy and mitigate the effects of the sanctions. With the current sanctions and their effects, the Russian economy cannot reach the pre-crisis level in 2024. In order for the economy to grow again, the experts propose investment subsidies.

Russia lacks income from gas supplies, which can also jeopardize supplies to the Russian market.

Economy Minister Maxim Reshetnikov commented on the forecasts in Vladivostok on Tuesday as "analytical estimates that we used to calculate what would happen if we didn't fight back and do nothing". This was first reported by the Russian news agency Tass.

In the report, the experts also warn that production will decline in the coming years, especially in export sectors. In addition to oil and gas, this also includes metals, chemicals and wood products. Even if the economy were to recover, "these sectors will no longer be the drivers of the economy," the report said.

Europe is Russia's most important export market. According to the report, if Russia stopped supplying gas to Europe, it would cost the Russian treasury up to 400 billion rubles (6.6 billion euros) a year.

Even in the medium term, it would not be possible to fully compensate for the loss of income from new export markets.

In agriculture, a lack of imports could soon force Russians to reduce their food consumption.

Russia has only limited access to Western technology and will therefore fall behind by decades.

According to the report, qualitative development goals that President Vladimir Putin had set for himself before the war, such as population growth and life expectancy, are now in question.

Central bank head: Russian economy is suffering from sanctions - and has to reposition itself

War spending and Western sanctions are weighing on the Russian economy. The head of the central bank draws a critical balance sheet.
18.04.2022

Moscow. According to the central bank, the Russian economy cannot live off its financial reserves indefinitely and has to reposition itself in the face of international sanctions. "The period in which the economy can live on the reserves is finite," said central bank governor Elvira Nabiullina on Monday.

So far, the sanctions have mainly had an impact on the financial market. "But now they will increasingly affect the economy as well," Nabiullina warned.

The main problems are probably the import restrictions and the more difficult logistics in foreign trade. Export restrictions are also likely to have an increasing impact.

"Russian manufacturers will have to look for new partners and logistics options or switch to producing products of previous generations," said Nabiullina. The exporters, in turn, would have to look around for new customers. "All of this will take time," said the central banker.

The Russian central bank assumes that the downturn will last for years.

14.08.2022

In its scenarios for Russia's economic development, the Russian central bank assumes a three-year downturn. In 2023, the Russian economy would shrink by up to minus 8.5 percent after minus six percent this year. GDP would also fall in the next two years if the growing world economic problems were added to the already existing difficulties in the Russian economy.

Wholesale sales fell by 15.3 percent and retail sales by 8.9 percent. However, the decline in GDP was less than expected by analysts and the central bank: A consensus forecast assumed that economic output would fall by 4.7 percent in the second quarter.

Oleg Buklemishev, Professor of Macroeconomic Policy and Strategic Management at Moscow State University MGU: “If Russia goes to war for a long time and is under sanctions for a long time, the economy will be much worse than previously imagined. “Russian companies cannot meet the needs of the population or develop new products.

Russia needs new partners

Western companies have pulled out of Russia en masse as a result of the Ukraine war. As a result, automobile production in the country fell by 89 percent and reduced car sales by 90 percent. Russian companies are now trying to take over the abandoned production facilities of Western manufacturers.

Natalia Orlova, chief economist at Russia's private Alfa Bank, warns: "The pace of economic growth will depend on whether Russia manages to find new trading partners and procure equipment and thus remain present in the technology market." "complete economic isolation that will result in a much more severe recession in the short term."

Dmitry Belousov from the Center for Macroeconomic Analysis and Short-Term Forecasts speaks of an expected "protracted stagnation" and warns of a further growing gap in the areas of technology, living standards and national security.

Grey imports

In the second quarter of 2022, real wages fell by around six percent, while inflation remained at 15 percent. "Grey imports", i.e. imports of goods sanctioned by the West via third countries, cost about 20% more than the products without sanctions cost before the start of the war.

This is reflected in prices on major Russian e-commerce sites such as Ozon and Wildberries. Apple mobile phones, Prada bags or Bosch spark plugs are available again - even if they are sometimes fake.

Turkey, for example, benefits from these parallel imports. Russian imports from the country have risen sharply and in June were 46 percent above the previous year's level. Turkey is taking on the role of Russia's main transport route to the West. According to the state statistics service TurkStat, Turkish exports to Russia reached eight years in the first half of the year