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The Role of Oligarchs in Russian Capitalism

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Abstract

Using a unique dataset, we describe the degree of ownership concentration in Russian economy and its role in shaping economic and political institutions in Russia. In particular, we find that Russian "oligarchs" do control a substantial part of the economy. While the relative weight of their firms in Russian economy is huge, they do not seem to be excessively large by the standards of the global economy where most of them are operating. The oligarchs seem to run their firms more efficiently than other

Russian owners controlling for industry, region and size.

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