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Russian Patrimonial Capitalism and the International Financial Crisis

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See Justin Robertson (ed.), *Power and Politics after Financial Crises: Rethinking Foreign Opportunism in Emerging Markets* (Basingstoke: Palgrave, 2008), for a general discussion of how crises in emerging markets have changed the way that they relate to the global economy and the balance of power in these markets.

Other examples abound: see, inter alia, Medvedev's article, 'Forward Russia!', of 2009, available at

<http://eng.kremlin.ru/text/speeches/2009/09/10/1534_type104017_221527.shtml>,

accessed 14 Sept. 2009; his 'Opening Remarks at Meeting of Commission for

Modernization and Technological Development of Russia's Economy', 23 March 2010, available at

<http://eng.kremlin.ru/text/speeches/2010/03/23/1953_type82913_224939.shtml>,

accessed 24 March 2010; or the interview with Elvira Nabiullina, the economy minister,

in Charles Clover, 'Interview: Elvira Nabiullina, Russian Economy Minister', *Financial*

Times, 27 Oct. 2009, available at <[http://www.ft.com/cms/s/0/a2d03e64-c2f1-11de-](http://www.ft.com/cms/s/0/a2d03e64-c2f1-11de-8eca-00144feab49a.html)

[8eca-00144feab49a.html](http://www.ft.com/cms/s/0/a2d03e64-c2f1-11de-8eca-00144feab49a.html)>, accessed 28 Oct. 2009. For a longer Russian academic

treatment see I. Diskin, *Krizis ... i vse zhe modernizatsiya* [Crisis - and modernization all the same] (Moscow: Yevropa, 2009).

Dmitrii Medvedev, 'Poslanie Federal'nomu Sobraniyu Rossiiskoi Federatsii, November 12, 2009' [Address to the Federal Assembly of the Russian Federation, 12 November

2009], available at <http://www.kremlin.ru/text/speeches/2009/11/12/14991_type104017_221527.shtml>, accessed 12 Nov. 2009).

See 'Ekonomika i obshchestvo' [Economy and Society], *Priglasenie k razmyshleniyu* [Invitation to Reflection], V. Lokosov

(ed.), *Priglasenie k razmyshleniyu* [Invitation to Reflection], *Priglasenie k razmyshleniyu* [Invitation to Reflection]

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The division of labor, *Priglasenie k razmyshleniyu* [Invitation to Reflection], *Priglasenie k razmyshleniyu* [Invitation to Reflection]

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Radygin, *Priglasenie k razmyshleniyu* [Invitation to Reflection], *Priglasenie k razmyshleniyu* [Invitation to Reflection]



[Russia in 2000–4 on the way to state capitalism?], *Voprosy ekonomiki*, 2004, No.4, pp.42–65; Anders Åslund, 'Russia's Energy Policy: A Framing Comment', *Eurasian Geography and Economics*, Vol.47, No.3 (2006), pp.321–8; David Lane, 'From Chaotic to State-led Capitalism', *New Political Economy*, Vol.13, No.2 (2008), pp.177–84; Peter Rutland, 'Putin's Economic Record: Is the Oil Boom Sustainable?', *Europe–Asia Studies*, Vol.60, No.6 (2008), pp.1051–72. Indeed, developments in Russia have been portrayed as a leading edge of a global rise in state capitalism that is being reinforced by the crisis and the failure of neo-liberalism, and as a rediscovery of a Russian national model of development that does not slavishly follow Western liberal market models: see National Intelligence Council, *Global Trends 2025: A Transformed World* (Washington, DC: US Government Printing Office, 2008); Ian Bremmer, 'State Capitalism Comes of Age', *Foreign Affairs*, Vol.88, No.3 (2009), pp.40–55; Ian Bremmer, *The End of the Free Market: Who Wins the War Between States and Corporations?* (New York: Viking, 2010); M. Wolnicki, 'The Day After Neoliberal Triumphalism', *International Journal of Social Economics*, Vol.37, No.7 (2010), pp.476–87. On Russia's national model of development see the very useful summary in Joachim Zweynert, 'Conflicting Patterns of Thought in Russian Debate on Transition: 2003–2007', *Europe–Asia Studies*, Vol.62, No.4 (2010), pp.547–70 (pp.550–54).

See, for example, Medvedev's call for changes to Russia's 'development paradigm' made to United Russia on 28 May 2010, or the call of the Institute for Contemporary Development (board) for political and commercial development of Russia's economy ([27.shtml](#)), accessed 10/11/2010. XI veka: obraz zhizni i razvitiya [The 11th century: image of life and development] (Moscow: Nauka, 2007).

On Russia's political development see Neil K. K. Kumar, 'Varieties of Capitalism in Russia', *Journal of International Business Studies*, Vol.38, No.1 (2007), pp.149–60.

See Neil K. K. Kumar, 'The Development of the Russian Political Economy', *Journal of International Business Studies*, Vol.10, No.3 (2009), pp.455–55.



Hence his explicit rejection of state capitalism as a developmental choice in an interview in April 2011: see 'Interv'yu Dmitriya Medvedeva Tsentral'nomu televideniyu Kitaya' [Dmitrii Medvedev's interview with Central Television of China], at <<http://kremlin.ru/transcripts/10911>>, accessed 13 April 2011.

Oliver Schlumberger, 'Structural Reform, Economic Order, and Development: Patrimonial Capitalism', *Review of International Political Economy*, Vol.15, No.4 (2008), pp.622-49, especially pp.233-6; see also his *Patrimonial Capitalism. Economic Reform and Economic Order*, unpublished doctoral thesis (Tübingen: University of Tübingen, 2004).

For reviews of these issues, see Jean-Francois Médard, 'The Underdeveloped State in Tropical Africa: Political Clientelism or Neo-patrimonialism?', in Christopher Clapham (ed.), *Private Patronage and Public Power* (London: Pinter, 1982), pp.162-92; Gero Erdmann and Ulf Engel, *Neopatrimonialism Revisited: Beyond a Catch-All Concept* (Hamburg: GIGA Working Papers, 2006). My thanks to Paul Chaisty and Patrick Köllner for passing on these two references.

Schlumberger, 'Structural Reform, Economic Order and Development', p.622.

One further benefit of using patrimonial capitalism is that it enables us to talk about Russia as patrimonial but at the same time not simply lump it together in an

undifferentiated category. This is particularly important in the case of Kazakhstan. Of course it is not simply a matter of patrimonialism, but rather a form of patrimonialism which is somewhat different from the traditional form. There is a clear tendency towards a form of patrimonialism which is more modern and neo-patrimonial.

Oliver Schlumberger, 'Structural Reform, Economic Order and Development', p.622.

Alexander L. Orlov, *A Book of Essays (and a Few More)* (London: The Institute for Liberty and Democracy, 2004).

For more on this, see also the book by Alexander L. Orlov, *A Book of Essays (and a Few More)* (London: The Institute for Liberty and Democracy, 2004).

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A patrimonial capitalist system is thus vulnerable to the instability that is normal for any limited access order, that is to the instability that can affect any political system that rests on a coalition held together by rent distribution: see D.C. North, J.J Wallis and B.R Weingast, *Violence and Social Orders: A Conceptual Framework for Interpreting Recorded Human History* (Cambridge: Cambridge University Press, 2007).

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See, for China, India and Other *Politics*, Vol.47, No.3 (2009), Eurasian

Geography of Russia *Structure of the Economy* and

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Cameron Ross, *Local Politics and Democratization in Russia* (London: Routledge, 2008), pp.116-18; I. Sinitsina, *Experience in Implementing Social Benefits Monetization Reform in Russia: Literature Review* (Warsaw: Case Network Studies & Analyses, 2009).

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Clifford Gaddy and Barry Ickes, *Russia's Virtual Economy* (Washington, DC: Brookings, 2002).

I.N. Ustinov, *Mezhdunarodnye ekonomicheskie otnosheniya Rossii. Entsiklopediya statisticheskaya* [Russia's international economic relations: A statistical encyclopedia] (Moscow: Ekonomika, 2004), pp.136-7.

Rudiger Ahrend, 'Russia's Post-crisis Growth: Its Sources and Prospects for Continuation', *Europe-Asia Studies*, Vol.58, No.1 (2006), pp.1-24 (pp.15-16).

Eteri Kvintradze, 'Russia's Output Collapse and Recovery: Evidence from the Post-Soviet Transition'

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Richard Connolly, 'Financial Vulnerabilities in Russia', Russian Analytical Digest, No.65 (2009), pp.2-6 (p.4).

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