Russia, Despite Military Ventures, Cut Defense Spending By Most In Decades
World

Posted by:

Posted on : 2018/5/2 13:46:20

Russia's sharp military cutback occurred while military spending reached a post-Cold War high elsewhere around the world in 2017, led by higher spending in the United States, China, and Saudi Arabia, the report said.

By RFE/RL, May 02, 2018 03:40 GMT   Western sanctions and a long recession forced Russia's military to slash spending by 20 percent last year, its first drop in nearly two decades, a closely followed think-tank report said.   Despite Russia's flexing of its military muscle around the world, with its 2014 annexation of Ukraine's Crimean Peninsula, its backing of separatists in eastern Ukraine, and its involvement in the Syrian civil war since 2015, Moscow has been forced to cut military spending in a way that throws future operations into question, the Stockholm International Peace Research Institute said in a report released late on May 1.   Russia's sharp military cutback occurred while military spending reached a post-Cold War high elsewhere around the world in 2017, led by higher spending in the United States, China, and Saudi Arabia, the report said.   While global military spending rose by 1 percent to $1.74 trillion, Russia's spending fell 20 percent to $66.3 billion, the report said.   As a result, Russia dropped to fourth place in the ranking of the world's biggest military spenders, overtaken by Saudi Arabia, the report said.   It was Russia's first military cutback since 1998, a year of major crisis when Russia's economy collapsed and it defaulted on its debt. The following year Vladimir Putin took power as prime minister and, on New Year's Eve, became president.   The report said the latest cuts in military spending were also due to economic woes -- a deep, two-year recession brought on by a collapse in oil prices in 2014, and Western sanctions imposed over Russia's aggression in Ukraine the same year.   […]
https://www.rferl.org/a/russia-despite ... s-recession/29203634.html