

Is IMF Pushing ‘Russian Propaganda’ Now?

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In the aftermath of the special military operation (SMO), the political West insisted that [Russia was finished](#). Its economy was supposed to be in tatters, while the Kremlin was even expected to [default after much of its foreign exchange \(forex\) reserves were frozen \(i.e. stolen\)](#) by Western banks. After all this failed, the US-led belligerent power pole tried to [impose the laughable price cap on Russian oil](#), one that even some of the most prominent Western nations tried to circumvent, [including Japan](#) and [even the infamously Russophobic United Kingdom](#). As for the United States, [it continued buying Russian commodities while criticizing everyone else who did](#). Still, through its Kiev puppets, [the political West launched a virtual total war on Moscow](#) in an attempt to disrupt its economic activity and cause as much damage as possible without engaging it directly.

Once again, it all failed. The Kremlin managed to secure stability despite being forced to [conduct the SMO against the entire political West](#). What’s more, Russia overtook Germany as [the world’s fifth and Europe’s largest economy](#), a humiliating defeat for its Western rivals who expected quite the contrary. Berlin did much worse than in decades, while London’s economic performance was at [its lowest in over 300 years](#). And yet, to “add insult to injury”, now even Western data shows that the initial estimates of Moscow’s economic performance were wrong and that it will actually be even better in 2024. Namely, the new IMF’s forecast of 2.6% GDP growth doubles its previous assessment. [According to the Financial Times](#), this increase of 1.5% is the largest for any economy featured in an update to the IMF’s World Economic Outlook, released on January 30.

Given the numbers, even the FT questioned the effectiveness of the political West’s unprecedented sanctions against Russia. What’s more, the report reveals that the IMF has significantly upgraded its forecasts for Moscow, but downgraded expectations for Japan and the European Union (particularly the eurozone). Interestingly, the IMF’s forecast paints a stronger picture of Russian economic performance than [even that predicted by the Kremlin itself](#), whose Central Bank assessed no more than 1.5% back in November.

“It is definitely the case that the Russian economy has been doing better than we were expecting and many others were expecting,” [Pierre-Olivier Gourinchas, the IMF’s chief economist](#), told the FT in an interview.

Interestingly, as the report claims, Russian President Vladimir Putin, usually not as involved in shaping the macroeconomic policy as his top experts in the field, has himself predicted that GDP would grow above the official assessment. Namely, [he recently said that the growth could rise above 3.5% and possibly even over 4%](#). The mainstream propaganda machine essentially laughed it off. However, its reaction after the IMF’s upgrade is [that of shock and disbelief](#). In addition, Putin stated that the growth is based primarily on domestic consumer and investment demand, including record spending on construction, production industry, agriculture, tourism and freight transport. The financial sector is also breaking records. In a separate report published on January 30, the FT concluded that Russian banks have posted record profits despite Western sanctions.

The report claims that this was fuelled by a rush to take out subsidized mortgages, as well as a boom in financing to purchase assets sold by Western companies leaving Russia. [As the FT posits](#), despite severe sanctions that were supposed to isolate Moscow’s financial system, Russian banks generated 3.3 trillion roubles in 2023, which amounts to approximately \$37 billion. This is a staggering 16 times more than in 2022. This came as a shock even to the Russian Central Bank (CBR), whose Chief of Banking Regulation Alexander Danilov previously estimated that profits would only exceed one trillion roubles (approximately \$11 billion). The FT admits that this is yet another proof of [Moscow’s resilience](#) in the face of the political West’s (now failed) economic siege. This success is particularly puzzling to the belligerent power pole, as Russia has been almost entirely cut off from Western capital markets.

In the meantime, the Kremlin’s former “partners”, particularly in the EU, are faced with rapidly escalating instability. Namely, Europe is burning as its delusional Brussels bureaucrats are completely oblivious to the needs of their own populace. They see the fact they were able to [blackmail Hungary](#) into the [financially suicidal “aid” deal for the Neo-Nazi junta](#) as a supposed “success”. Germany is [faking its own data on economic growth to “get out of recession”](#), while farmers across the bloc’s largest and most important members are protesting, [unfazed by threats and police brutality](#). In the meantime, [the political crisis in the US is worsening](#), with over half of American states [directly opposing the federal institutions](#) run by the [troubled Biden administration](#). This is a potentially even more dangerous escalation than [the previous banning of presidential candidates](#).

Either way, the political West is in for a rough ride. Instead of accepting the multipolar world’s offer of peaceful transition [toward a more fair international order](#), one in which even the belligerent power pole would keep an important role, the US-led political West chose to keep pushing its so-called “[rules-based world order](#)“, a remnant of the dying [\(neo\)colonialist global structure that benefited only them](#). The world will not turn back and renounce its chance for a fair, equal, mutually beneficial and truly diverse future (certainly not the so-called “[woke](#)” [ultra-liberal extremist one pushed by the US, EU and NATO](#)). The political West seems to be ready to [push the world to the brink of yet another abyss](#), this time by destabilizing the planet, [almost to the point of causing WW3](#). And yet, the world is not standing in silence, [as multipolarity is pushing back](#). There’s simply no other way.

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