

Russia to double its aid to developing world

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By 2011, Russia will double its aid to developing countries, bringing it to between \$400 billion and \$500 billion, Deputy Finance Minister Dmitry Pankin told reporters. Russia's assistance in 2007-2008 is estimated at \$210-220 billion, up from \$50-60 billion in 2003-2005.

"These are reasonable figures, and they will not be a huge burden for the Russian budget, nor will they have any significant impact on the country's financial situation," Pankin stressed, noting that Russia's help to the developing world was part of its ambition to strengthen its position in the global economy.

"If we want Russia to have a real say in the international financial arena, we have to pay for that," Pankin explained. All countries with such ambitions provide financial support to developing nations, and "they will not understand us if we do not," Pankin emphasized.

Russia's international help efforts focus on fighting infectious diseases, energy poverty, and promoting education, according to Pankin.

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