

General Overview of Socio-Economic Situation in St. Petersburg

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1. SOCIO-ECONOMIC SITUATION

1.1. CITY MANAGEMENT: *Municipal elections have been held in St. Petersburg*

1.2. EMPLOYMENT: *Growing threat of lasting unemployment in explicit and latent forms*

1.3. PERSONAL INCOMES AND EXPENDITURES: *Falling real incomes of the residents of St. Petersburg in January – February 2009*

1.4. INDUSTRY: *100% state owned shipbuilding concern has been formed*

1.5. FINANCE: *St. Petersburg 2009 Budget's second revision*

1.6. MUNICIPAL SERVICES: *The Western high-speed diameter gains support from V. Putin*

2. ECONOMIC REFORM

2.1. PRIVATIZATION: *After the end of the crisis the state will privatize shares purchased in course of it*

2.2. REAL ESTATE: *More than 3000 people to be relocated by the city Government from decrepit housing in 2009*

2.3. BANKS: *New board of directors of «Банк ВЕФК» is elected*

2.4. INVESTMENT PROJECTS: *The construction of «Инерия» Industrial Park to receive additional financing*

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