

## The hangover from a dishonest election

by Tyler Cowen on March 6, 2012 at 7:37 am



That is the Russian stock index. The decline may well be noise, but [a fall of over 3 percent is nonetheless worth a ponder.](#)

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3% fall in the Russian stock market worth a ponder? Let's look at a bit of reporting from Feb. 28 – 'Russian stocks dropped the most in almost a week as Urals crude near a three-year high and worse- than-expected U.S. data stoked concern the global recovery will slow.

The 30-stock Micex slipped 1.2 percent to 1,574.10 at the close in Moscow, the biggest drop since Feb. 22. That pared its gain this month to 4 percent. VTB Group, Russia's second-biggest lender, sank 2.2 percent. OAO Lukoil, the country's second- largest oil company, dropped 1.8 percent. The dollar-denominated RTS Index slid 1.2 percent to 1,708.16.' <http://www.businessweek.com/news/2012-02-29/russia-s-micex-stock-index-falls-most-in-week-on-oil-u-s-data.html>

What would be worth pondering is the fate of the Cato institute, but that is probably even more depressing than Putin using his power and access to wealth to manipulate events to his political liking.

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