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Russia's powerless oligarchs

Should we believe [Vladimir Putin](#) when he says that an end has largely been put to the oligarchs in Russia? No, but it's useful to analyze his words and apply them to the Czech situation. There are no oligarchic structures influencing Russian decisions to their own advantage, he argues. The oligarchs who rose in the 1990s from the opaque privatization proposed by U.S. advisers have no power, he said recently, and the "friends of Putin" who came later (Rotenberg, Kovalchuk, Timchenko) made their money legally, without privatizing anything. They learned about Crimea from the media like everyone else, he said. Sanctioning them, he argued, is purposeless, because he's not in business with them and makes his decisions in the interest of his country. There's no doubt that the Czech oligarchs who derived their initial wealth from the opaque privatization of the 1990s continue to influence government decisions. Unlike their Russian counterparts from the 1990s, their position in the power structure is secure. That's the "advantage" of a democracy over an autocracy.

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