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## A Fistful of Rubles: The Rise and Fall of the Russian Banking System

Juliet Johnson

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# A Fistful of Rubles: The Rise and Fall of the Russian Banking System

Juliet Johnson

#### **Summary**

After the breakup of the USSR, it briefly appeared as though Russia's emerging commercial banks might act as engines of growth for a new capitalist economy. However, despite more than a decade of "reforms," Russia's financial system collapsed in 1998. Why had ambitious efforts to decentralize and liberalize the banking industry failed? In *A Fistful of Rubles*, Juliet Johnson offers the first comprehensive look at how Russia's banks, once expected to revitalize the nation's economy, instead became one of the largest obstacles to its recovery.

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