

Russian Political Situation

Since the dissolution of the Soviet Union, political authority in the Russian Federation has derived from the constitution of the former Russian Soviet Federated Socialist Republic, as extensively amended by executive and legislative acts.

The Supreme Soviet is the bicameral parliament of the Russian Federation. Its members are now drawn from a larger legislative body, the Congress of Peoples' Deputies, instituted following constitutional amendments in early 1990. The first general election to the Congress was held in March 1990. Fresh elections are scheduled for 1995.

The elected position of president of the Russian Federation was created by constitutional amendment in early 1991 and the first presidential elections were held in June of that year. The term is five years.

The Communist Party was banned in the Russian Federation by presidential decree in August 1991, following an abortive coup. Parties are forming across a wide spectrum in both the Supreme Soviet and the Congress of Peoples' Deputies.

After freeing many prices in January 1992 and tightening monetary policy, the Yeltsin government has recently relaxed monetary control to relieve cash shortages. Russia plans to make the ruble convertible by autumn. Yeltsin has suggested that a new law on a strong presidency, privatization of land and a new constitution might be submitted to referendum.