

Good reply to 2nd classmate research paper example

[Politics](#)



Discussion: Moscow becoming a major financial centre

Offering support to the view of better infrastructure facilities as a primary advantage of Moscow being a major financial center, I agree with the view of my classmate as the city is witnessing high rise skyscrapers to attract foreign companies in Russia. Important to note, Moscow had always been recognized for high congestion, Traffic and non-modernized building that are ill-suited for development of financial centre. However, the Government has executed various plans directed towards infrastructural development. To cite an example, while the city already had Mercury City Tower (this at 75 stories is largest building in Europe), it also witnessed the construction of another international financial center in Rublyovo-Arkhangelskoye on the western edge (Panin, 2013). The building will have 5.4 million square meters of office space, hotels and other commercial and social infrastructure.

Hence, with such infrastructural facilities, the city is likely to see increased participation of foreign companies who once neglected Russia for their corporate establishment because of its poor infrastructural facilities.

Reply to 1st Classmate

Offering an insight after reading my classmate's reference to Low Governmental Control and Transparency as a hindrance of Moscow becoming a major financial centre, it is important to note that the rule of law and the democratic system of the Government are quintessential factors for the growth of financial sector as while the former results in the growth of the private sector and a middle class, latter initiates the economic growth.

Hence, although Russian Government is sprawling its infrastructural base

and is well supported by pros such as competitive advantages and booming energy sector, however, in order to be successful, the financial centre also needs a transparent legal environment. Hence, extensive government interference in the private sector and low transparency of legal system are surely big hindrance towards the objective of transforming Moscow city turning into a major financial centre.