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Rich Russians' Morality of Success

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Abstract

This article explores the dominant morality wealthy Russians adhered to in their vision of how society should be organized and the role they see for themselves. The interviews with, and observations of, 80 Russian multi-millionaires and billionaires, their spouses, and their children, which the article is based on, were conducted from the late 2000s to the late 2010s, a time when Russia's rich were most settled in their positions. The interview analysis highlights the role of Soviet history and shows how it is integrated into, and harmonizes with, contemporary upper-class Russians' notions of meritocracy. The author argues that drawing on international sociological research considerably advances our understanding of how Russian elites ideologically construe and morally legitimize the concentration of money and power in their own hands, and how they model themselves as 'good' in their actions and 'deserving' of their fortunes. Conversely, the article suggests that these new findings on Russian elites (in particular their references to their superior genes and their unwavering preference for private capital as a means to develop society, if necessary, to the detriment of democracy) offer great insights into, and have the potential to complement, established scholarship on Western elites (who emphasize hard work but tend to gloss over biology).

Key words: Russia, elites, wealth, inequality, ideology, legitimacy, deservedness, meritocracy, neoliberalism, philanthropy, social Darwinism

Introduction

Post-Soviet Russia has been a testing ground for capitalist moralities to take hold of people's hearts and minds. Upper-class Russians have developed narratives of success that follow both historical and contemporary patterns from elites around the globe. My research shows that what Max Weber wrote a century ago is very much true for the uber wealthy in Russia today: The holders of power and wealth want to believe that they are 'good' and that they 'deserve' their fortunes thanks to their superior qualities¹. Like for many elites around the world, for them too, it is abundantly clear that whether one travels in economy class or by private jet is down to talent, intelligence, entrepreneurial skills, and hard work.

Yet the identities upper-class Russians have elaborated for themselves are in many respects culturally and historically distinct. Almost all of them emphasize the legacy of their Soviet intelligentsia upbringing, to which they believe they owe an inner strength, a work ethic, and discipline. They have established a notion of moral hierarchy, meritocracy, and public virtue that, in their own eyes, legitimizes the extreme wealth inequality in Russia which they themselves have been drivers of.

Like the hyper rich anywhere, wealthy Russians are notoriously elusive and access to them is difficult to gain². This should not stop us from attempts at empirical investigation; however, it might mean that we have to ignore certain conventions, both conceptual and methodological. Doing so has been required in my own research.

Conceptually, I break with the research foci usually employed in studies on Russia's elites which, historically, are anchored in Kremlinology. Most of this literature deals with the relationship and power struggles between big business players and the Kremlin³. Kremlinology

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3 has rarely been cross-fertilized with alternative perspectives. As a result, there is something of a
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5 blind spot in research on Russia's elites when it comes to their everyday ideologies and social
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7 practices, the historical narratives they rely on, and the cultural symbolics they use to explain
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9 their privileges. This article strives to fill this gap. It is informed by sociological and
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11 anthropological research from across the globe that scrutinizes elites through the prism of moral
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13 economy⁴ as well as social reproduction and legitimacy (in a Bourdieusian sense⁵). For my
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15 venture, this has meant deliberately putting aside the frameworks applied by Kremlinologists so
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17 as not to obscure a fresh look at the topic.
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21 Methodologically, I adopted an eclectic approach when attempting to grasp what might
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23 be going on in the minds of Russia's super-rich, mixing different interview techniques and
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25 enriching them with ethnographically inspired approaches. Between 2008 and 2017, I researched
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27 wealthy entrepreneurs, their spouses, and their adult children from the richest 0.1 percent of the
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29 Russian population of just under 144 million⁶. The 80 interviews I conducted were accompanied
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31 by observations, mostly in social or semi-formal settings. To gain access to Russia's superrich, I
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33 initially relied mainly on intermediaries, as well as writing to potential interviewees on social
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35 media or calling whenever I was given a private mobile phone number, which in the late 2000s
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37 was still commonly done in this laissez-faire manner. By the mid-2010s things had changed
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39 considerably. Almost all the interviews were arranged through formal channels, such as a
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41 company's press department or that of a philanthropic foundation.
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47 Except for a small number of politicians and media moguls, most of the people I
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49 interviewed and observed were in business. Their business activities included natural resources,
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51 finance and banking, new technologies, arms, heavy industry, aviation, consumer product
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53 manufacturing, retail, legal services, and property development. About a third of my eighty
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3 interviewees were ‘super-rich’ (according to *Forbes* magazine, someone with a net worth of
4 more than \$500 million⁷) or ‘hyper-rich’, that is, billionaires⁸. Most of the rest were ‘ultra-high-
5 net-worth’ individuals (with investable assets of more than \$50 million⁹). The qualitative
6 interviews lasted from half an hour to four hours. In accordance with what was agreed with the
7 interviewees, some appear with their real names, while others are anonymized.
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15 The article unravels rich Russians’ narratives regarding merit and success. It begins with
16 a brief outline of the discrepancies between the core bodies of scholarship that my study draws
17 upon, including a critique of habitual adherence to familiar concepts and perspectives. The
18 subsequent three sections seek to illustrate the potential of exploring new disciplinary terrains.
19 By following the life of the multi-billionaire Pyotr Aven, the first section traces the neoliberal
20 thinking that many oligarchs signed up to during the 1990s. The next two sections dissect my
21 interviewees’ narratives of elitist ideologies; how they make sense of their privilege against the
22 background of social inequality, what they rely on in their construction of deservedness, and in
23 what respects their identity-building is modelled along global elite practices.
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38 **Sociological elite research versus Kremlinology**

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40 In many countries around the world inheritance has become the main source of wealth and class
41 position. Therefore, as Savage argues, the rich do not really have a leg to stand on when trying to
42 claim that their privileges are earned through merit¹⁰. Meanwhile, the capitalist system lives on,
43 producing ever greater inequalities¹¹. This paradox is partly down to the bizarre conundrum that
44 great riches in the hands of a few are widely seen as fair and deserved especially in societies
45 where there is considerable and rising wealth inequality¹².
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3 The sustainability of meritocratic beliefs relies on claims to ‘good’ wealth. Notions of
4 ‘good’ wealth are relational and depend on demarcation from ‘bad’ wealth¹³. Replicating popular
5 understandings, the economist Freund applies the label ‘bad rich’ to those whose fortunes she
6 classifies as unearned as well as those who have used parasitic methods to gain their wealth and
7 do not reinvest their money to develop infrastructure and technology but ‘unpatriotically’ take it
8 offshore¹⁴. In line with this, we are encouraged to believe that market economies could function
9 smoothly if it were not for the ‘bad’ rich, especially those who engage in corruption, nepotism,
10 and fraud¹⁵.

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12 Unlike Freund, the sociologist Sherman investigated the topic from a critical sociological
13 perspective. The wealthy New York City families she researched were eager to set themselves
14 apart from the ‘unworthy’ rich, whom they imagined to be morally deficient, greedy, profligate,
15 lazy, and self-indulgent, whereas they saw themselves as hard-working, socially responsible and,
16 hence, deserving¹⁶. In Hecht’s study of top income earners in the City of London, her
17 participants justified their wealth in accordance with yet another factor: The more revenue one
18 generates, the more deserving one’s personal worth¹⁷. Such moral-economic reasoning is in line
19 with dominant neoliberal thinking that presents private profit as beneficial to the public good¹⁸.

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21 Elites all over the world understand perfectly well that generosity can render unequal
22 power relations and inequality more acceptable and that it is a promising entry ticket to the ranks
23 of established upper classes¹⁹. Critics have pointed to philanthropy’s detrimental effects on
24 democracy²⁰. Treasuries increasingly grant philanthropists preferential treatment in the form of
25 tax exemptions in return for charitable giving to causes of the donors’ own choosing. As a result,
26 philanthropists not only see their tax bills vastly reduced, but they also gain influence on social
27 policy, without ever having been authorized to do so through any democratic procedure.

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3 The agendas many superwealthy philanthropists pursue are often at odds with the
4 priorities of the public and the most pressing needs in society. If things go wrong, private
5 philanthropists are not accountable to anybody but themselves²¹. Things do go wrong all the
6 time. One reason is that many of the wealthy are convinced that they could do a much better job
7 than their government or international organizations. In fact, the most purportedly revered
8 experts assembled in private foundations have yet to deliver social-policy assessments on a level
9 that matches basic quality standards expected from governments. Not even the most generously
10 funded large-scale charity foundations are up to scratch with regards to foreseeing the long-term
11 implications of their philanthropic interventions. This includes organizations as large and
12 powerful as the Gates Foundation, as shown by investigations such as those by McGoey or
13 Reich²². However, none of the negative consequences resulting from the allowances granted to
14 wealthy private donors have ever impeded the lucrative benefits accrued by the superrich
15 through philanthropy, something Russia's rich have long figured out for themselves²³.

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33 Social-science research that deals with the issues touched upon above has been taking off
34 in recent years, with many of the scholars in the field working comparatively. Russia, however,
35 has never been of much interest to them. Meanwhile, Russianists with a background in sociology
36 and anthropology who focus on questions of privilege and prestige have limited themselves to
37 the middle classes, leaving the scrutiny of big money players to Kremlinologists (predominantly
38 political scientists and economists), who have traditionally held a monopoly on the research of
39 power politics and related topics.

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49 After the turn of the century, Kremlinologists investigated the reversal of the balance of
50 power under Putin²⁴. Before long, a consensus was established that oligarchs were done and
51 dusted. The term was only to be used in relation to the few individuals who had captured the
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3 Russian state in the 1990's. The US political scientist and oligarch expert Winters has challenged
4 the idea that oligarchs can only be defined as such if in direct control of state power²⁵: Oligarchs
5 deploy their resources to defend their wealth and secure their material interests. They much
6 prefer to have professionals and lobbyists do the job for them and only take over government
7 rule as a very last resort when they see their wealth under threat, never for the sake of running
8 the state.
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12 Analyses of money and power in Russia that Kremlinologists operate with would have
13 greatly benefitted from engaging with ideas such as those put forward by Winters. That Putin
14 initially went out to reign in against the oligarchs and continued to do so with an element of
15 capriciousness came at great cost for a few. For the oligarchs at large, however, Putin's clout
16 worked in their favor. While commentators in the West were obsessing about Russia returning to
17 the Soviet past, the Kremlin was, in fact, carrying out hyper-neoliberal reforms. The 2000
18 privatizations were of a scale the neoliberal reformers of the 1990s would never have dreamt
19 of²⁶. For billionaires, Russia in the new millennium was the place to be. Those listed on *Forbes*
20 in 2005 stood a 96 percent chance to still be on it five years later, versus 76 percent in G7
21 countries and 88 percent in BRIC countries²⁷. In the subsequent years, Russian oligarchs sailed
22 through all major crises, emerging every time with even greater riches. Meanwhile, wealth
23 inequality in the country reached global record levels²⁸.
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45 When Russia's war against Ukraine was looming in early 2022, nobody in geopolitics
46 cared a jot that in Russian studies the term 'oligarch' had been banned for twenty long years.
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48 When the term returned overnight and came to be used indiscriminately, including in official EU
49 and US sanctions documents, Kremlinologists swiftly adjusted to this. It did not need to be this
50 way. I argue that stepping outside the well-trodden tracks of traditional approaches could have
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3 placed Russian studies at the forefront of current debates around wealth and power, rather than
4 meekly adapting to the latest fashions. In fact, a more broadly informed understanding of how
5 Russia's rich intersect with global finances could have been very useful for the articulation of
6 effective sanction policies.
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12 While Kremlinology is held back by some blinkeredness, global scholarship on elites is
13 caught up in its own trap. The French economist Piketty has criticized that 'everything is done to
14 distinguish useful and deserving western "entrepreneurs" from harmful and parasitic Russian,
15 Chinese, Indian or African "oligarchs"', even though they have a lot in common.²⁹ Critical
16 social-science research has been pioneering in exposing the ideological motivation in
17 distinguishing 'good' from 'bad' wealth. Nevertheless, shadows of the approaches Piketty has
18 exposed persist even in sociological investigations into elites insofar as that comparative research
19 projects typically run along the lines of grouping elites in emerging economies and the Global
20 South or, alternatively, conceiving them as the (exotic or underdeveloped) 'other'. I believe that
21 the field could only be enriched if approaches of this kind were abandoned as the default option.
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35 As notions of meritocracy are socially engineered, they are culturally specific and subject
36 to change³⁰, and yet, social history is a secondary consideration in most social-science
37 scholarship on elites. As the cultural anthropologist Matza has pointed out for post-Soviet
38 Russia, social history puts morality and capitalist ideology in the same frame³¹. A sense of
39 historical anchoring allows Russia's rich and powerful to perceive themselves not only as
40 products of neoliberal capitalism but also of their Soviet past. While this historical conjoint is
41 unique to Russia, there is more to such narratives: how upper-class Russians make sense of their
42 biographies and what elements they select to cement their status in society give us clues to the
43 more general dynamics in elitist identity-building.
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3 Rich Russians stand out from elites of other countries in terms of how freely they talk
4 about their political views, regardless of what consequences their policy preferences would have
5 for society, let alone how incompatible their vision is with any notion of democracy. In fact,
6 many elites in the West harbor just as radical ideas, which they successfully implement in
7 practice. They are, however, astutely aware that the policies they promote are not fit for public
8 consumption. As Page et al have documented, US-American billionaires are mindful of the
9 chasm between their own political views and US public opinion and, hence, act behind the
10 scenes, keeping their funding and lobbying efforts very close to their chests³².

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22 Russia's superrich are unabashed in their articulation of what they believe they owe their
23 success to, with a good number of them listing biological superiority as the foremost reason. In
24 private, elites around the world think in the same vein. The social psychologist Kraus and his
25 colleagues found that, in the US, faith in one's innate talent and high intelligence grows ever
26 stronger the greater one's wealth – so much so that those born into the most powerful dynasties
27 see themselves as simply 'the most capable'³³. Studying Mexican elites, the sociologist Ceron
28 observed that the country's rich take it for granted that, thanks to their genetic disposition, they
29 should excel at golf, whereas indigenous Mexicans will, by their very nature, never get anywhere
30 close³⁴. Wealth elites in the West and beyond, however, have by and large, grasped the basics of
31 decorum and tend to refrain from extolling their virtues in public. Instead, they emphasize all the
32 hard work, long hours, and huge sacrifices they had to endure to make it to the top. As such well-
33 rehearsed declarations have been documented in numerous empirical accounts, they have come
34 to dominate current debates in scholarship on elites, thereby neglecting others³⁵. This is where
35 rich Russians come in: Their lack of inhibitions provides us with a shortcut to information which
36 is otherwise difficult to obtain.

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3 Russian elite trajectories today are highly interlinked with those in the West. The
4 eagerness with which Russia's elites have emulated their Western peers in lifestyles and habits
5 came along with hopes and ambitions to be accepted as equals. With every reminder that the
6 latter was unlikely to ever come true, anti-Westernism among the elites grew stronger. In
7 interviews, Russia's superrich do not hold back when voicing their ambivalent sentiments – and
8 they do so with vehemence. This is a gift from Russia – only that we fail to appreciate its worth.
9 We habitually stop short from looking beyond the peculiar and exotic in all things Russian,
10 something that has only been exacerbated since the start of the war against Ukraine. The most
11 cutting-edge research into elites is no exception to this. In fact, the field could benefit greatly
12 from pondering the unadulterated manner in which rich Russians share their thoughts, especially
13 when it comes to things that Western elites keep well-hidden from those studying them.
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31 **A Russian neoliberal in the mold Pinochet to Putin**

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33 Pyotr Aven, born in 1955, is the chair of Russia's biggest private bank, Alfa-Bank. In 2021, his
34 net worth was \$5.3 billion. He was among the first to be added to the Western sanction lists
35 shortly after the onset of Russia's war against Ukraine, even though his economic views have
36 always been very much in line with global neoliberal doctrines³⁶: Aven strongly believes in the
37 supremacy of private capital in all spheres of life. When, in 2017, I met him in his London office,
38 he appeared to be under time constraint and hence somewhat distracted. Repeating what he must
39 have told a good number of journalists previously, he explained to me that upward mobility in
40 the private sector is down to both talent and meritocratic practice:
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51 Entrepreneurialism is a talent. It requires a very specific set of skills. Fast thinking,
52 courage, willpower, and more. ... Every society has a certain percentage of naturally born
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3 entrepreneurs. Whether they can develop and apply their skills depends on the
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5 environment they grow up and live in.
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8 Aven went on to talk about his own career trajectory. Despite not having possessed
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10 entrepreneurial skills himself, he, nevertheless, managed to apply his academic abilities to his
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12 business activities. Actually, he felt he was rather more suited to becoming a scientist; his father
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14 had been a professor of computer science, which came close to the Soviet equivalent of nobility.
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16 After finishing a PhD in economics, Aven initially pursued an academic career. In the 1980s, he
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18 shared an office with Yegor Gaidar, the later head of the reform movement, who was the scion of
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20 a dynasty of famous writers and journalists.
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24 Both Aven's and Gaidar's intelligentsia backgrounds point to a crucial element of
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26 Russian elite legitimization. Unlike in countries where a significant proportion of billionaires
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28 benefitted from having been born into wealth³⁷, in the Soviet Union such backgrounds
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30 disappeared for seventy years. Instead, many wealthy Russians of today were born into the
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32 Soviet intelligentsia: professionals engaged in the cultural and educational sectors as well as
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34 academically trained medics, technicians, and engineers³⁸. This allowed them to acquire cultural
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36 and social capital through the Soviet education system, their parents' libraries, and their
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38 influential networks³⁹. The combination of prestigious backgrounds, personal ambitions, and the
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40 social contacts they established at the elite universities was instrumental in rapidly catapulting
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42 them to exorbitant riches.
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47 In addition to the head-starts they enjoyed through birth and upbringing, references to
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49 intelligentsia backgrounds bestow on the rich an aura of inherited culture and intellectual heft⁴⁰.
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51 In the Soviet period, the intelligentsia were the moral standard bearers who also enjoyed certain
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53 material privileges. In the 1990s their efforts went partly into civilizing the new elites⁴¹. Given
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3 the prestige the intelligentsia still enjoys in Russian society⁴², reviving Soviet intelligentsia
4 values today allows the rich to apply a righteousness to their status which is supposedly anchored
5 in the past.
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10 In the late Soviet era, much of the intelligentsia's economic persuasion leant to the right.
11 It was in this spirit that they closely followed the free-market expansion in Chile in the 1970s
12 and 1980s. They admired General Augusto Pinochet for his radical anti-communism and the
13 resolute implementation of the world's 'purest' neoliberal experiment⁴³. After the collapse of the
14 Soviet Union in 1991, they took their inspiration from there. In 1992, Gaidar became acting
15 prime minister, from whence he appointed Aven minister of foreign economic relations and
16 designed the economic shock therapy, which was endorsed and encouraged by Russia's Western
17 advisors, mostly US economists⁴⁴. Like the Chilean reformers⁴⁵, Aven and Co. firmly believed
18 that rapid privatization would create a zealous entrepreneurial class, which would make
19 everything fall into place. What followed was a temporary oligarchic takeover of the state⁴⁶.
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33 Although the dream of an entrepreneurial class that would spearhead a healthy free
34 market economy and boost growth did not materialize, Aven, and his fellow reformers have
35 never wavered from their early beliefs. When I asked one of them, Alfred Kokh, at a public event
36 for Russian speakers in London what he would do differently if he had the chance to relive the
37 1990s, he initially did not reply. After some contemplation he said that he would change just one
38 thing: he would base the privatization program around a pension reform, as Pinochet had done.
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40 Aven has also not abandoned the idea that the Chilean model would have worked well in Russia.
41 In the early 2000s, he encouraged Putin to embrace Reaganomics combined with Pinochet-type
42 dictatorial control to push through further radical economic reforms⁴⁷.
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3 Up until Russia's invasion of Ukraine, high-society circles in the West greatly admired
4 Aven for his beautiful collection of fine art, pieces of which he regularly loaned to prestigious
5 museums. Nobody ever batted an eyelid with regards to his overt flirtation with dictatorial
6 measures⁴⁸. There is a logic in this. Neoliberals commit to democracy only as long as it is
7 feasible to do so; if not, then dictatorial measures are considered fair game⁴⁹.
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15 Neoliberal doctrine routinely holds faulty governance responsible for the flaws of
16 capitalism and outsources crisis management to the state, while at the same time expecting the
17 very same state to implement policies and regulations that guarantee the stable growth of private
18 capital⁵⁰. Aven sees the government as liable to facilitate the growth of the private sector so that
19 it can eventually supplant the state – without, however, tasking private capital with the duty to
20 address social grievances. The sociologist Krozer found that the top one percent of Mexicans are
21 concerned about inequality but do not see themselves as part of the structure that produce it⁵¹.
22 Aven goes a step further, arguing that the problem of social inequality 'is a question of social
23 policy; social mobility must work', and it is for the state to ensure this⁵². Everything else, from
24 medicine to culture, would eventually be financed by private capital, Aven said.
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38 Wrapping private interests in a rhetoric of public virtue⁵³ conflates the market economy's
39 benefits for the common good⁵⁴. Aven reasons along these lines: Where capitalism thrives,
40 philanthropy will grow. This would eventually help change 'people's attitudes towards private
41 property', he said. Aven and his peers see reputation management in the form of philanthropy as
42 crucial in Russia where 'the relationship to the rich is complex'. Aven's fellow shareholder, Oleg
43 Sysuev, told me in the mid-2010s that '[t]here is still the widespread belief that big money is
44 stolen'. Indeed, according to a 2014 survey, nearly 60 percent of Russians were convinced that
45 big private wealth in 1990s Russia had been accumulated by dishonest means⁵⁵. Aven was
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3 anxious to stress that his name was too closely associated with the traumas of that decade to ever
4 contemplate a return to politics. This might have changed with Russia's descent into
5 authoritarianism. There is no longer any need to consider public opinion with regards to who
6 holds the levers of power in the regime. Aven's loyalty to the Kremlin from day 1 of the war is
7 likely to pay both financial and political dividends⁵⁶.

17 **Individual and collective superiority**

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19 Yekaterina, an entrepreneur and billionaire's wife, was impatient with me when I asked her what
20 qualities and skills she thought her parents had passed on to her. 'Listen, Elisabeth, I got genes
21 from my parents. Of course, these genes allowed me to develop myself and all the qualities that
22 led to success.' Yekaterina's father was one of ten children born into a peasant family deep in
23 rural Russia. Despite this modest background, he became a professor and 'a great scientist', a
24 career path which was facilitated by the post-war educational reforms Khrushchev implemented.
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26 Yekaterina's mother, who moved from Ukraine to Moscow to study, went into science research,
27 wherein she continued to work throughout her professional life. 'You can see, Elisabeth, they
28 hadn't had their paths laid out for them,' she said: 'My parents are relatively simple people. All
29 they achieved, they achieved because of their own capabilities.'

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Even though Western elites harbor similar sentiments to Yekaterina's, they are unlikely
to express them as freely as she did. As the sociologist Littler points out, in order to flourish
exceptional talent requires specific personality traits over and above just biological supremacy,
including entrepreneurialism, initiative, and discipline⁵⁷. Yekaterina also thinks that genes are
not enough; it takes hard work for talent to thrive. As she explained: 'They [her parents]
possessed natural and biological resources which they managed to make the most of. Both of

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3 them had a thirst for education, culture, and a certain lifestyle. And I inherited this. That's
4 actually really wonderful.' In other respects, Yekaterina adhered to the rules of modesty which a
5 descendant from a Soviet intelligentsia family is expected to uphold. It was only when her
6 husband Gennady joined us that I learned that she had graduated with a Red Diploma in physics
7 'from a very prestigious university'. 'There were only about two females to a hundred male
8 students', he added proudly. One of the couple's children is exceptionally talented ('Our son is
9 much better than I am', Gennady said), something which he put down to the good genes he
10 bequeathed to his offspring.

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Secular ways of naturalizing the social and the historical have a strong tradition in Russia. Like Aven, Yekaterina and Gennady grew up in the 1960s' Soviet Union, a time when (in contradiction to Marx's idea of consciousness being determined by being) biological thinking rose to the fore. This was partly in response to Stalin's ban on genetics as a discipline. Once this ban was lifted, biological interpretations of history and human behavior were enthusiastically embraced, especially by the most conservative-leaning parts of the Soviet intelligentsia⁵⁸. Their concerns were worlds apart from the topics of debates raging in the West. During those years, academics, public intellectuals, and social activists passionately questioned repressive hierarchies in society. Feminists were most radical in their critique of traditional gender roles, which they exposed as man-made. Aven's, Yekaterina's, and Gennady's generation had missed out on any such debates, and so has every generation since.

Most parents regard it as their duty to spur the entrepreneurial talent that, as they believe, runs in their families' blood, among other things by fast-tracking their children's careers. Here again, confidence in a superior bloodline goes hand in hand with intelligentsia identities. Daughters are seen as best suited for careers in philanthropy, fashion, and the cultural sphere.

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3 Generous support in the form of financial boosts and the leveraging of powerful contacts has
4 long done wonders for oligarch wives to shine as artists, curators, and designers. It works equally
5 well for their daughters.
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10 Things are trickier for their brothers. They are expected to make it in 'male' professions,
11 with some of them being chosen as potential heirs to their fathers' business empires. Such
12 ambitions present fathers with tricky dilemmas. Many feel uneasy about making their sons privy
13 to Russia's shady business practices. They might feel even more uncomfortable at the thought of
14 exposing their sons to a world that, in their own words, is on the rough end of things. The myths
15 they created around their rise to the top will inevitably fall apart once sons realize that their
16 fathers' accomplishment relied on dispositions other than great sacrifice, hard work, and
17 innovative thinking. For many, this is reason enough to opt for alternative pathways, such as
18 kickstarting their sons' start-ups or installing them in senior management positions, either in their
19 own companies or that of a business partner. While this will put an end to any dream of leaving
20 behind a family business dynasty, alternative gender-appropriate success stories suffice as
21 evidence of that innate strength that runs in the family.
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38 Individual quests for superiority are complemented by a sense of collective eminence. I
39 met Yury Pripachkin in his office in Moscow in early summer of 2009. The telecommunications
40 entrepreneur and business partner of the Fabergé egg-owning oligarch Viktor Vekselberg was in
41 a jolly mood that sunny day and pleased to have an audience for his ideas about what it is that
42 distinguishes Russian business. According to him, Western entrepreneurs are held back by a
43 socialist mentality. Referring to the bailout of banks in the aftermath of the 2008 financial crisis,
44 he sneered at Western businessmen and bankers. While they 'expect the state to help them out of
45 any crisis situation', Russian entrepreneurs are more hands-on and 'have done everything by
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3 themselves', Pripachkin said. He followed this up with a statement that was often to be heard
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5 around that time: Russia developed capitalism within just a couple of decades, while it had taken
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7 the West over two hundred years to achieve the same.
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10 Pripachkin's rise to riches came later in life and has been more modest than that of Aven
11
12 and Gennady. The two were already jetting around the world when, in the early 1990s, radical
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14 cuts on military spending caught up with Pripachkin and he lost his job as an army commander.
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16 Pripachkin's reasoning is closer to that of the businessmen who, years later, grew rich in the
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18 provinces. One of them is Stanislav, a former biology teacher-turned-financier and art collector.
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20 In concordance with Pripachkin, Stanislav said that, unlike the West, Russia was able to free
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22 itself from the burden of social welfare: 'The socialism we had here, you've got now in your
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24 countries.' Stanislav strongly disapproves of social benefits because they 'turn people into
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26 parasites who think the state owes them'. Instead, 'everybody should work for their bread and
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28 butter', he said. He nevertheless grants communists 'the right to exist'. Their duty is to ensure
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30 that there are social policies in place. When push comes to shove, they are duty-bound to act as a
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32 'counterbalance to capitalists and fascists'. 'Why am I telling you that?' he asked me
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34 rhetorically: 'As someone socialized into socialist society, I reason in social categories.'
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40 Such a moral stance – one that regards success and failure as dependent on individual
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42 qualities, simultaneously retaining public welfare and social provision – stems from a rejection
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44 of Soviet ideology, while it is also a product of it⁵⁹. Rich Russians' Soviet socialization has
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46 generated a range of conflicting moralities and eclectic worldviews. In a rebellion against his
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48 grandfather's communist convictions, Stanislav became a neoliberal – but one whose
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50 neoliberalism is mostly about a free-market economy in Russia. He has no time for the Milton
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52 Friedman-type doctrines which Aven and his fellow reformers had signed up to. Instead,
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3 Stanislav's primary focus is on the rise of Russia as a distinct civilization, the pre-eminence of
4 which relies on its 'uncompromising preservation of conservative values', as he called it.
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8 Stanislav does not want to see the state retreat, not even in areas where neoliberals are
9 typically most adamant to keep state authorities at bay. Should his children be unable or
10 unwilling to look after his art collection, it should be placed in the hands of the state, he said.
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14 Stanislav makes little distinction in his use of 'the state' and 'the public': 'Big collections should
15 belong to the people, be managed by public bodies, and be accessible to the public', he insists.
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19 Stanislav denies wealthy people the right to reduce precious art collections to something that
20 serves nothing but their private satisfaction. 'It is no longer my own pleasure in art that matters;
21 it's the enrichment of civilization, world civilization,' he said. Contradictory as Stanislav's
22 elaborations sound, there is some far-sightedness in his thinking. After all, the names of great
23 patrons of the art and Maecenas have left their mark on history precisely because they set up
24 significant collections and museums, rather than having their children sell off their treasures or
25 have them disappear to their various private homes.
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38 **Private philanthropy**

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40 Philanthropic giving by Russia's rich has taken off since the turn of the century, with many
41 oligarchs institutionalizing their activities through corporate and private foundations⁶⁰. The 2008
42 global financial crisis did not slow down this trend, and the wealthy's philanthropic spending
43 rose even more in the 2010s⁶¹. Paradoxically, these rapid developments have not led to a more
44 diverse range of beneficiaries and causes. The wealthy's obsession with care for nobody but
45 children is shared by most ordinary Russians. Up to the late 2010s, ninety percent of charitable
46 donations in Russia went to children. While this figure has slightly decreased in recent years
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3 (many women shifted their focus onto animal care)⁶², children-related causes remain top priority.
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5 One reason for this is Russia's long tradition of almsgiving to the weak and helpless, and here
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7 children, tick all boxes⁶³. For others, the main motivation is to invest in exceptionally gifted
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9 children as they are seen as the future of a strong and powerful Russia. Anatoly, a wealthy
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11 businessman and art dealer, represents the latter group. He has a 'strictly biological outlook', as
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13 he said, which is why he only supports 'the very best'.
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17 The near-Darwinist attitudes that emerged in the post-war Soviet Union were exacerbated
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19 in the cut-throat 1990s⁶⁴. Russia's rich are unlikely to let go of them any time soon, given how
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21 much credit they give to genetic excellence as a driver of success. Such a cold rationale,
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23 however, sits uneasily with other values they might cherish, be it the paternalistic kindness
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25 prescribed by Russian-Orthodox Christianity, the strong sense of duty Judaism inculcates, or the
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27 social morale they remember from in Soviet times.
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31 To avoid a clash of conflicting moralities, some complement their support for the best of
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33 the best with care for the less advantaged. An example of this is Vadim Moshkovich, Russia's
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35 largest sugar and pork producer. Born in 1967, Moshkovich rose to riches in the 2010s, largely
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37 thanks to the ideal conditions the sector enjoyed following sanction-related import restrictions on
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39 agricultural goods. His wealth had peaked in 2021 when it was estimated at \$2.4 billion. A year
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41 later his name was added to the UK sanction list. When I met Moshkovich in his Moscow office
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43 in 2016, his company employed fifteen thousand people. There are times when he experiences
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45 moral distress, he told me: 'When we increase productivity, this means mass redundancies', he
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47 said; 'We need to sack people all the time.' Moshkovich tries to make up for the hardship
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49 resulting from his profit-making by building houses for his employees and, whenever possible,
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51 giving them a pay rise. In addition to that, he finances local schools in the areas where his
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3 agricultural businesses are located. Most of his time and energy, however, goes to the flagship
4 school he built for highly gifted children. By the time of the interview, he had spent \$50 million
5 of his private money on this school project. Another \$150 million went into an endowment fund
6 to keep things running in the long term. Moshkovich's motivation stems from his deep gratitude
7 to the elite school he attended (one that specializes in mathematics), to which he believes he
8 owns his success⁶⁵.
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11 Not everybody has signed up to the idea of supporting the best. Born in 1968, Alexander
12 Svetakov moved up the economic hierarchy in the 1990s. His net wealth was estimated at \$2
13 billion in 2021, down from \$3.3 billion in 2016. Svetakov set up a school for physically disabled
14 children. He looked startled when I asked him what type of people paid him respect for his
15 efforts. There were no such people, he replied. His school merely raised eyebrows among fellow
16 elites. 'Our society likes the strong and healthy. It doesn't like the weak and infirm', he said. He
17 followed up on this with a concrete example: 'Just before the opening of the school, an important
18 politician came up to me and said, "Why do you need that? Let's do a school for gifted children.
19 Have a quota of five percent disabled ones and show them off. But why on earth a whole school
20 for disabled children?"'
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40 Unlike Svetakov's elitist peers, ordinary Russians warmly welcome support for children
41 in need, disabled ones included. Irina Sedykh is married to the metallurgy tycoon Anatoly
42 Sedykh, the main shareholder of Russia's second-largest pipe producer and biggest manufacturer
43 of train wheels. She runs her husband's charity foundation, a section of which focuses on
44 disabled children. Her main aim is to contribute to the development of civil society in Russia by
45 instilling in ordinary people the need to care about others. To this end, she encourages the public
46 to become involved in her charitable activities. Sedykh was very positive about things when I
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3 met her in 2015 in her Moscow office. The charity had run out of ideas of what to do with the
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5 large number of people wanting to volunteer.
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8 Long before the Sedykhs adopted this approach, the charity Liniya Zhizni (Life Line),
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10 which was co-founded by Aven, had pioneered the use of voluntarism. The charity's superrich
11
12 shareholders had made it their mission to fundraise among the Russian population and have them
13
14 cover the cost of surgery for severely ill children. One of the shareholders, Oleg Sysuev,
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16 explained the rationale behind having people of modest means come up with the money for the
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18 charity's activities: people's involvement would enlighten and educate them. Ordinary people
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20 should develop a need to do charity as 'an everyday thing', he said. Eventually, this should
21
22 create 'the social institution of charity' in Russia⁶⁶.
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27 Oligarch-led voluntarism is not a Russian invention, but is a relatively little discussed
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29 aspect of philanthrocapitalism, alongside social entrepreneurialism, for-profit philanthropy, and
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31 social-venture investment. The core aim is to eventually supplant state provision of social care
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33 by creating a controlled form of 'activism' that is instigated and administered from above. That
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35 this was first pioneered by a charity Aven is part of makes sense, given his devotion to neoliberal
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37 doctrines. That philanthrocapitalist approaches exist in parallel with charity practices widely
38
39 considered ineffective and outdated, such as the fixation on children, underlines the contradictory
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41 state of rich Russians' moral economy.
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45 Western mainstream assessments of oligarch philanthropy typically depart from the idea
46
47 that philanthropy is 'good' if independent from the Kremlin and unhampered by any regime
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49 coercion. Although there is merit to studying Kremlin interference in oligarch philanthropy⁶⁷, the
50
51 overall picture is much more complex. That the rich are free to do their own thing as long as they
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53 demonstrate obedience when required challenges the view of everything being down to vertical
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3 one-way pressure exerted by the regime. Once we break with such mainstream thinking, things
4
5 become more interesting. Kremlin interventions in the form of ‘nudging’ the superrich to tend to
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7 causes that are more in line with public priorities are crucial for the preservation of social
8
9 cohesion. Except for war profiteers, social stability is a core precondition for Russia’s big
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11 business to prosper. Economic sanctions require particularly well-coordinated efforts between
12
13 the Kremlin and big business.
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17 Getting Russia right has become more important than ever. This includes a clear
18
19 understanding of how the country’s wealth elites tick, and how they interact with the regime. We
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21 cannot afford to get Russia wrong yet again. Misinterpreting Putin’s taming of the oligarchs in
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23 the early 2000s as a full-on attack, rather than something that worked in the interests of them as a
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25 group, made us blind to a hyperliberalism that has been alive and kicking throughout the years, a
26
27 period when Russia was descending into authoritarianism. The popular perception that private
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29 philanthropy is an expression of ‘civilized wealth’ is particularly flawed when we look at Russia,
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31 where it is precisely those closest to the Kremlin who run the biggest private foundations.
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38 **Conclusion**

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40 This article has taken an approach to elite, wealth, and inequality studies that is informed by
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42 sociological and anthropological research from around the globe. In doing so, it breaks with the
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44 prism through which Russian elites have traditionally been analyzed, namely through a focus on
45
46 the top echelons of power, with major business players being scrutinized in terms of their
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48 relationship to the Kremlin. In contrast to this approach, I have drawn on international
49
50 sociological scholarship on elites to take a fresh look at the moral economy of Russia’s upper
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52 class.
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3 Almost all of the eighty people I interviewed were born in the Soviet period. Many of
4 them came of age at a time when the Soviet planned economy was about to crumble. Some of
5 them acquired their riches in the turbulent 1990s, others during the golden era of the 2000s oil
6 boom. Their narratives are far from homogenous. Several, often contradictory, ideas about how
7 to be rich have developed in parallel. Which views they have adopted for themselves largely
8 depends on how they were socialized, and which stratum of Soviet society they belonged to;
9 when and how they embarked on the path to enrichment; what business they have been in; and to
10 what extent they have been exposed to, or used to be integrated into, global capitalism.
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22 What they all share, however, are their assertions of being ‘good’ and their keenness to
23 be sharply dissociated from their ‘bad’ fellow rich. Such wealth legitimation is reminiscent of
24 what elites from around the world routinely claim for themselves. Piketty considers this moral
25 distinction between ‘good’ and ‘bad’ wealth as hugely problematic: It disguises the structural
26 dimensions that generate stark wealth inequalities by presenting them as natural⁶⁸. Equally in line
27 with global elites is my interviewees conviction that entrepreneurial success is down to
28 personality traits, above all talent and effort; this was most pronounced in Yekaterina and
29 Gennady’s narratives and, to a lesser extent, in that of Aven. Explanations of this kind as to why
30 it was them who were successful are highly effective because they deny the existence of other
31 dynamics which might also have been at work, such as luck, shady practices, and social
32 privilege.
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47 Specific to Russia’s rich is their historical and symbolic reliance on intelligentsia
48 backgrounds. Historically, their upbringing in intelligentsia families gave them a tangible head-
49 start (in terms of culture, education, and social networks). Symbolically, it allows them to
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3 retrospectively anchor their current status in the past as well as to claim a birthright for their
4 social standing, alongside signaling a moral worth in the form of ‘inner’ strength and decency.
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8 There is a crucial element in this identity building: The past they refer to preceded the
9 capitalism which allowed them to rise to the top of the economic hierarchy. Within their own
10 lifetimes, rich Russians’ identities shifted from a firm sense of belonging to the Soviet
11 intelligentsia to becoming the drivers of neoliberal capitalism. Neoliberal ideologies, however,
12 lacked the historical and symbolic gravitas required for sustainable identity building. In response,
13 rich Russians incorporated elements of their Soviet past into their twenty-first-century identities.
14 This makes the Russian case particularly interesting: While meritocracy is usually analyzed as
15 something existing in the present, the moral economy of upper-class Russians heavily draws on
16 ideologies which were instilled in them at a time when capitalism did not yet exist in their lives.
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20 This might explain why the most class-conscious of them have become highly inventive
21 when it comes to philanthropic activities, including engaging ordinary folk in charitable
22 activities. While such efforts are in line with a globally shared neoliberal understanding of civil
23 society, it also espouses the idea that Russia is at the forefront of a unique civilization. In this
24 way they are incorporating a sense of patriotism as promoted by the Kremlin, which revolves
25 around the idea of collective supremacy over the West.
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29 The integration of Soviet elements into their new neoliberal roles has fostered a reasoning
30 that brings the capitalism that has enabled their success into harmony with their collective and
31 individual Soviet legacy, as well as with the conservative-biological interpretation of history and
32 human behavior which they acquired in their youth. Biology is a very convenient justification for
33 social inequality. What is allegedly given by nature is difficult to question. While many of their
34 Western peers privately share similar convictions, they have long understood that it would be
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3 unwise to express them in public. Meanwhile, rich Russians have no qualms to freely and
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5 ostentatiously share their beliefs with outsiders, among them people like me.
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8 They do the same when it comes to their anti-democratic reasoning. Aven and his peers
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10 could not have been more honest and straightforward about their eagerness to develop capitalism
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12 in the interest of private capital, even if this meant sacrificing democracy along the way; we can
13
14 see this in their appeal to install a Pinochet-type dictatorship in Russia. The social scientists
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16 Kantola and Kuusela detected similar sentiments among the Finnish business elites they
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18 interviewed, particularly those high up in the tech industry, who were convinced that they would
19
20 easily do a better job than any democratically elected government⁶⁹. Again, however, elites in the
21
22 West tend to be far more cautious, nuanced, and subtle in their public presentation, no matter
23
24 how much they may harbor similar ideas⁷⁰.
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29 These last two points – rich Russians' adherence to biological supremacy, and openly
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31 expressed preferences for private capital over democracy – are the central findings of my
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33 analysis. Research on non-Western elites is routinely seen as a potential starting point for
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35 comparative investigations with other emerging elites. While I do not question the value of this
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37 approach, I argue that the specific data I presented in this article suggests that this is not the only
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39 way to go forward: Findings of this kind take us right into the heart of Western capitalism.
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41 Drawing on them in comparative research with elites in the most developed countries could be
42
43 equally worthwhile. Western elites' guardedness and caution has resulted in empirical accounts
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45 that center around only some of the components of their meritocratic beliefs, emphasizing their
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47 hard work, willpower, and discipline. The other side of the coin – inherent traits, such as
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49 intelligence and talent – has received much less scholarly attention. Rich Russians' palate of
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51 blunt and raw claims not only to meritocracy but also biology provides us with valuable
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3 indicators of reasoning that might well be present among elites in the developed world, only that
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5 there they are more difficult to detect.
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²⁴ The onset of the 2000s oil boom placed the Kremlin firmly in control. Not long into his first
presidency Putin reigned in against some of the oligarchs, who, in the 1990s, had accrued
fortunes overnight, mostly through shady privatizations. He sent the media magnates Boris
Berezovsky and Vladimir Gusinsky into exile and put overly ambitious and independent tycoons
behind bars, most famously Mikhail Khodorkovsky, who spent ten years in a Siberian prison
camp. At the same time, the oil boom and changing industry structures produced new layers of
superwealthy. Among them were many *siloviki* (personnel with a security service or military
background) as well as close friends of Putin. Large-scale state contracts further added to the
growth of their wealth.

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²⁶ See H. Apple and M.A. Orenstein, “Why Did Neoliberalism Triumph and Endure in the Post-
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²⁷ Markus Stierli et al., *Global Wealth Report 2015*, Credit Suisse Research Institute (Zurich:
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²⁸ G. Keating, M. O’Sullivan, A. Shorrocks, J.B. Davies, R. Lluberias and A. Koutsoukis, *Global*
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