Russian Cabinet Resigns As Government Crisis Worsens

By Casey Goldberg

The Russian Cabinet formally submitted its resignation to President Boris Yeltsin on Wednesday, a move that could trigger new elections in the country. The resignation was announced by Prime Minister Yeltsin during a nationally televised news conference, in which he acknowledged that the current government was no longer able to govern.

Yeltsin said that the resignation was necessary because the government had failed to implement the economic reforms that were a condition of Russia's recent bailout from the International Monetary Fund. He also said that the resignation was a result of the ongoing political crisis in Russia, which has been fueled by the opposition's calls for new elections and the government's unwillingness to address their demands.

The resignation comes at a time when Russia is facing a severe economic crisis, with high inflation and a sharp decline in the value of the ruble. The country's credit rating has also been downgraded by international agencies, adding to the pressure on the government.

The leaders of the Russian opposition have called for new elections, and some have threatened to resort to more radical measures if the government does not step down. The opposition has also been critical of the government's handling of the recent protests against the economic policies of Prime Minister Yeltsin.

The resignation of the Cabinet is likely to increase pressure on President Yeltsin to resign himself. The opposition has been calling for his replacement, and some have even called for a military coup to take place.

Yeltsin has not yet announced whether he will step down, but the situation is likely to become more complicated in the coming days as the opposition gains strength and the economic crisis continues to worsen.