

# **VALENTIN SERGEYEVICH PAVLOV**

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**Pavlov, Valentin Sergeyevich (1937-2003) was Soviet leader Mikhail Gorbachev's minister of finance when perestroika was in full swing in the 1980s and the last Prime Minister of the Union of Soviet Socialist Republics before its collapse. Discharged on August 22, 1991 by President Gorbachev's decree for his role in the coup attempt that month, Pavlov was arrested a week later, imprisoned for sixteen months, and finally amnestied in May 1994. He died on March 30, 2003 at age of 65.**

**For most of his career, Pavlov occupied positions in the Russian SFSR and USSR related to finance. Having joined the Communist Party in 1962, he headed the Finance Department in the State Planning Committee (Gosplan) in 1979. After working briefly as first deputy finance minister in Nikolai Ryzhkov's government in 1986, Pavlov became chairman of the State Committee for Prices from August, 1986 to June 1989). With approval of the party leadership, Pavlov reformed prices, withdrawing high-denomination notes from circulation overnight. This act caused a financial crisis and a great measure of unpopularity for himself. Frustrated by his inability to maintain a grip on the ruble's value while allowing the Soviet economy some small exposure to the free market, Pavlov blamed a "plot" by western banks for his decision to withdraw the bank notes. As the Soviet economy grew**

increasingly unstable and inflation skyrocketed, Pavlov tried other unpopular economic measures, but soon realized that the political and economic crisis was out of his control. The contradictions between Gorbachev's desire to reform the Soviet Union and keep it intact came to a head in August 1991. While the president was resting on the Black Sea, KGB chief Vladimir Kryuchkov formed the "State Committee for the State of Emergency" and placed Gorbachev under house arrest.

Along with eleven other men, Pavlov joined the emergency committee on August 19, 1991. This was no doubt Pavlov's least distinguished moment. Rather than conducting himself as a viable substitute for the supposedly ill president, Pavlov stayed in bed, claiming that he was too sick. His co-conspirators later said that he spent much of the three days of the attempted coup drunk.

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