**Economic turmoil in Kyrgyzstan deepens after Prime Minister Otorbayev resigns**

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Prime Minister Otorbayev

BISHKEK, Kyrgyzstan - The resignation of Kyrgyz Prime Minister Dzhoomart Otorbayev has further exposed the fragile political and economic conditions in the country. He is the fourth prime minister to resign in the last five years.

President Almazbek Atambayev on Friday signed a decree to accept the resignation of the Prime Minister that follows formation of a new government in Kyrgyzstan.

A Presidential decree was ordered that all persons holding positions of Prime Minister, First Vice Prime Minister, Vice Prime Ministers, members of the government, and heads of administrative departments will continue serving respectively until a new government is formed.

His resignation is linked with poor economic performance in this landlocked Central Asian country under his rule. Kyrgyzstan is facing a deep economic recession since the meltdown of the Russian economy, because the Kyrgyz economy is heavily dependent upon remittances sent by its population working in Russia. Some circles in Bishkek are also linking the PM’s resignation with his decision to suspend a gold mine project with a Canadian-based company, Centerra Gold.

The economic report submitted by the Ministry of Economy indicated the worst economic scenario, as the annual inflation rate has grown to 110 percent, while foreign trade turnover in January-February decreased by 13.4 percent.

Kyrgyz Prime Minister Djoomart Otorbayev resigned after a tense situation in Bishkek when two of his cabinet ministers, including Finance Minister Olga Lavrova, resigned due to infighting of Kyryzstan with the Canadian-based Gold Mine Company which runs the biggest mine project in the country. On April 9, Kyrgyz authorities rejected any joint venture in the Kumtor gold mines project, and Otorbaev claimed that the joint venture of the Kumtor gold mines was not in the interest of his country.

Addressing a press conference against the Canadian-based company, Otorbaev indicated a change in the entire management of the Kumtor gold mine project and said that God saved Kyrgyzstan from signing the contract last year on unfavorable conditions, because there were tricks involved and created by the administration of the project.

Political circles in Bishkek are linking the resignation of Otorbaev with the situation that arose after this press conference.

According to Otorbaev, he decided to resign to give the opportunity to a majority coalition to choose a decent Prime Minister. “I always wanted to work for the good of the country. I’m grateful for the fact that the report was acknowledged satisfactory,” Dzhoomart Otorbaev added. He has been heading the government since April 9, 2014.

Both Kyrygz Finance Minister Olga Lavrova and Minister for Transport Kalykbek Sultanov resigned without assigning reasons for their resignations.

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