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### Citi Names Winners of Citi Journalistic Excellence Award

**Russian journalists are recognized for excellence in promoting financial literacy and small businesses across Russia's regions.**



Citi announces the names of the winners of its international Journalistic Excellence Award (CJEA) competition. The main goal of the Award is to encourage the development of the social aspect of financial journalism in the Russian regions.

Both winners are journalists from Tomsy Business Magazine. In the Best Financial Literacy Reporting nomination from Russia the award went to **Olga Belomytseva**, and in the Best Small Business Reporting nomination the winner was **Svetlana Nikitina**. Both Olga and Svetlana have won the main award which is a two-week professional training course at the internationally renowned Columbia Graduate School of Journalism. All contest participants will get souvenirs and gifts.

Citi Journalistic Excellence Award took place in Russia from December 2010 to March 2011. Over the period the judging committee collected over 120 articles on financial literacy and small business. Journalists from over 20 Russian regions took part in the competition. From all the entries only 30% was dedicated to financial literacy with the rest dealing with problems of small businesses in Russian regions.

The competition took place in two stages. During the first stage, held in Russia, the submissions were rated by an independent judging committee, which included representatives of the journalistic and academic communities, financial experts, economists and other prominent public figures. Among them:

- Guriyev Sergei, Rector at the New Economic School;
- Zaboyenko Andrei, Settlement Regulation Department, Non-Cash Retail Payment Regulation Section at the Bank of Russia;
- Kashulinsky Maxim, Forbes Russia Editor-in-Chief (as of February, 2011);
- Kovalenko Nikita, Advisor to the President of the Russian Association of Regional Banks Anatoly Aksakov;
- Mamuta Mikhail, President of the Russian Microfinance Center;
- Proskurina Olga, Vedomosti daily observer;
- Topoleva Yelena, Head of the Agency for Social Information;
- Yanin Dmitry, Chairman of the International Confederation of Consumer Societies.

Citi was not represented on the judging committee.

The selection by the Russian panel was taken into account by the international judging committee at Columbia Graduate School of Journalism, which chose the two finalists. In addition to the two-week seminar the winners from Russia will participate along fellow journalists from around the world in training sessions and master classes led by recognized leaders in financial journalism. They will also have a chance to meet well-known analysts from the New York Stock Exchange, representatives of the US Federal Reserve; Standard & Poor's the financial news agency Bloomberg Business News.

"Improving financial literacy has been a priority task for the government over the last couple of years. The issue

requires a systemic approach. It is necessary to discuss and explain to the public what benefits people can get from informed use of modern financial services. It has a direct impact on the Russia's economy and GDP growth," said Anatoly Aksakov, President of the Russian Association of Regional Banks.

"We have been conducting research of Russia's small business sector for several years in a row and we can say that entrepreneurs in Russia are in a dire situation. In this context it is very important for regional media to cover problems faced by small businesses as it not only puts them into the spotlight but also provides vivid examples of Russian entrepreneurs successfully tackling the odds stacked against them," said Sergei Guriyev, Rector at the New Economic School.

"We are grateful to all those who sent their submissions for the Citi Journalistic Excellence Award and would like this Award to become a good tradition. This year the competition focused on financial literacy and small business," said Denis Denisov, Public Affairs Officer at ZAO Citibank. "Next year we are planning to touch upon other social aspects of financial journalism and get more participants from regional and federal media."

For more information about the award please contact Evgenia Shipova from the organizing committee on **+7 (495) 775 00 77** or at [citiaward@pbn.ru](mailto:citiaward@pbn.ru).

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