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Rusnano Revamp to Bolster Company, Putin Says

By The Moscow Times

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From left, Deputy Prime Minister Sergei Ivanov, Putin and Chubais meeting Friday at Rusnano's office in Moscow. **Alexei Nikolsky**

The upcoming reorganization of state nanotechnology giant Rusnano into a joint-stock company will enable it to purchase assets of companies with foreign ownership, Prime Minister Vladimir Putin said Friday.

"The state nanotechnology corporation will act in a new capacity soon. Rusnano's transformation into an open joint-stock society should provide it with new development tools," Putin said at a conference in Moscow on the results of Rusnano's work.

"Certainly, this is acceptable only with regard to assets that improve efficiency of Rusnano itself and stimulate the building of efficient technological chains," he said.

At the same time, Rusnano's key goals will remain the same, Putin said. "This includes the

drawing of private investment in the domestic nano-industry and the building of a competitive market of nano-products," he said.

As many as 93 projects with a total budget of more than 300 billion rubles ($9.7 billion) have been authorized, and the financing of 25 of them has already started, Putin said.

The plans include a joint project with Sistema and X5 Retail Group, which operates the retail chains Perekryostok and Pyatyorochka, to create a store outfitted with radio frequency identification chips in Moscow by late 2011 or 2012, Rusnano head Anatoly Chubais said.

The company also proposed prioritizing Russian companies for state orders for microelectronics, Chubais said after Friday's meeting with Putin. He said, however, that he opposes protectionist measures, such as raising tariffs, which have been proposed by some Russian companies.

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