

At Davos, Kremlin to Test Investor Interest

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President Dmitry Medvedev will gauge foreign interest in the companies that are slated for privatization during his two-day trip to the World Economic Forum in Switzerland this week, his economic aide Arkady Dvorkovich said.

Medvedev will join executives from companies such as Deutsche Bank, Novartis, Siemens, PepsiCo and Boeing for a panel session, a closed-door meeting and a private reception at the ski resort of Davos on Wednesday and Thursday.

“It's important for us to understand which [Russian] companies [slated for privatization] enjoy greater interest, and which less,” Dvorkovich said Friday. “This will affect how we will draw up the schedule for the privatizations.”

The government selected a group of domestic and international banks to advise on selling stock in several major state-controlled corporations over the next five years. The companies

include oil producer Rosneft, bank VTB, electricity generator RusHydro and shipping operator Sovkomflot.

Medvedev will kick off his visit by sitting down with 100 captains of the global economy for a closed-door session of the International Business Council, Dvorkovich said.

“I think the main signal that Medvedev will give to the partners will be the one that Russia is open for investment ... and for doing business together,” he said.

Later Wednesday, Medvedev will deliver a 20-minute keynote speech on the global economy at a plenary session before — for the first time in the forum's history — taking a few top-voted questions that are being posted on the forum's YouTube page.

Seven days after the launch of the service, the most popular of the 20 questions asked as of Friday afternoon, with 11 supporting votes, has prompted Medvedev to speak about how he would ensure the central role of youth in any decision on climate change. The author of the next best question wondered whether the World Economic Forum's budget would be better used if it were donated to charitable organizations.

A reception at the end of the day Wednesday will provide a chance for forum participants to exchange “informal and candid” opinions with the president and hold short pre-arranged one-on-one conversations with him in a special area for five to seven minutes each, Dvorkovich said. Former U.S. President Bill Clinton will attend the reception.

“I think they will talk and the conversation will be interesting,” Dvorkovich said.

On Thursday morning, Medvedev will host a session dedicated to economic modernization in Russia, such as the plan to build a Silicon Valley-like high-tech hub in Skolkovo, outside Moscow, and ambitions to turn the capital into one of the top-10 global financial centers.

Dvorkovich said he expected foreign companies at the forum to sign several deals to invest in Russia. He declined to elaborate.

The Russian delegation will include First Deputy Prime Minister Igor Shuvalov, Economic Development Minister Elvira Nabiullina, Foreign Minister Sergei Lavrov, Mayor Sergei Sobyanin, several regional governors and business leaders.

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