

Zubkov in Canada for Trade Talks

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Canadian and Russian authorities are open to reviving a 65-year-old trade route between the two countries, First Deputy Prime Minister Viktor Zubkov said on the first day of his official visit to Canada.

Zubkov discussed the possibility of re-establishing the sea route, which was used to deliver supplies to Russia during World War II, after meeting with Canadian Prime Minister Stephen Harper on Wednesday, Interfax reported.

"Why not? We transported military cargo at that time, but today we are building trade relations," Zubkov said. "There is a need to develop sea commerce and transportation."

He suggested that port directors from St. Petersburg, Murmansk, Arkhangelsk and Halifax gather in Moscow to discuss the option.

Zubkov wrapped up his two-day visit to Canada on Thursday. During the visit, he participated in a session of the Canadian-Russian Business Council and co-chaired the eighth session

of the Russian-Canadian intergovernmental economic commission.

The sessions focused on ways to expand and diversify trade and investment relations between the two countries.

"To date, much investment from Canada has been around natural resources," Andrew Cranston, KPMG senior partner in Russia and the CIS, wrote to The Moscow Times from Ottawa on Thursday. "The key theme of this meeting is to showcase the possibilities to widen this — showing many other areas where Canadian companies can find opportunities as Russia seeks to modernize its economy."

Energy efficiency, affordable housing and high-tech initiatives were discussed at the meeting Cranston attended Wednesday. Thursday's session included working groups on agriculture and construction as well as the first such working group on the Canadian and Russian space industries.

Cranston predicted that Canadian investors will become more interested in Russia with the country set to host the Olympic Games in 2014 and World Cup in 2018.

"The upcoming major sporting events offer significant opportunities as Russia upgrades many aspects of its infrastructure," he wrote.

But forum participants voiced concerns that rigid rules could discourage foreign companies from investing. A key demand at the forum Wednesday was for Russia to make its visa regime more straightforward and transparent, Cranston wrote.

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