

WTO Deal 'Within Hours'

October 30, 2011

The  Moscow Times

GORKI, Moscow Region — Swiss mediators said Sunday that they hoped Russia could reach a deal with Georgia and join the World Trade Organization as early as December after 18 years of negotiations, and Moscow said the final hurdles could be overcome "within hours."

"I hope that our discussion today will be fruitful and the results will allow Russia to enter the WTO by the end of the year, in December," Swiss Foreign Minister Micheline Calmy-Rey told President Dmitry Medvedev.

Medvedev responded by saying Russia "also very much wants that," and heaped praise on Swiss mediation efforts at the meeting, hastily arranged at Medvedev's residence near Moscow.

Russia, the world's biggest energy producer, has annual GDP of about \$1.9 trillion, 2.8 percent of the world economy, and joining the WTO would open up more of its economy and increase the flow of investment into the country, two decades after the collapse of Communist rule.

Russian officials are banking on WTO entry to spur economic growth by increasing competition, and the World Bank estimates membership could increase the size of Russia's

economy by 11 percent in the long term.

Georgia is the only one of the 153 WTO members still blocking Russian accession. Last week it offered Moscow what it said was its final compromise deal, covering trade with its two small Moscow-backed breakaway regions.

The Swiss delegation was on its way to the Georgian capital Tbilisi on Sunday afternoon to discuss the Russian entry bid, and Kremlin aide Arkady Dvorkovich told reporters that they expected to settle "all pending issues within the next few hours."

Original url: <https://www.themoscowtimes.com/2011/10/30/wto-deal-within-hours-a10497>