

# Russia Hopes APEC Forum Will Facilitate Trade Shift Toward Asia

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August 28, 2012



First Deputy Prime Minister Igor Shuvalov **Maxim Stulov**

The government expects the upcoming forum of Asia-Pacific businesspeople and country leaders in Vladivostok to help attract investment to Russia and remove suspicions about the country's efforts to invest abroad, First Deputy Prime Minister Igor Shuvalov said Tuesday.

"The main result will be how much investment Russia will receive after the meeting and how the other economies will be ready to accept Russian investment," he said at a news conference.

An Asia-Pacific Economic Cooperation forum will take place in Russia for the first time in its history next week, with a keynote speech by President Vladimir Putin on Sept. 7.

The other country leaders and senior officials who are expected to take part in the annual

event include Chinese President Hu Jintao, U.S. Secretary of State Hillary Clinton, Mexican President Felipe Calderon, Chilean President Sebastian Pinera, Vietnamese President Truong Tan Sang, Indonesian President Susilo Bambang Yudhoyono and New Zealand Prime Minister John Key.

U.S. President Barack Obama and Trade Representative Ron Kirk will not be in attendance.

Shuvalov said the high-level discussions and business meetings in Vladivostok will facilitate Russia's aim to have at least 50 percent of its foreign trade be with Asian economies and the United States.

"It's not very easy to do, mentally as well," he said, explaining that Russia has long had stronger ties with Europe.

He didn't specify the current percentage.

Shuvalov said the government had invested a great deal in sprucing up Vladivostok for the forum, creating an Asian "investment capital" out of the port city.

The government will continue to seek a new trade agreement with the European Union with the ultimate goal of establishing a free-trade zone, but it will apply as much effort to promote trade with the Asian economies, Shuvalov said.

He also said he hoped that Putin would set up an agency to advance trade ties with Asia.

Russia and Vietnam, he said, had made much progress in setting up a free-trade zone.

The government wants to prepare a federal program by the end of the year for a plan to develop the Far East, he said.

Russia and the United States have similar views on cooperation in Asia, except for the proposed free-trade zone known as the Trans-Pacific Partnership, Shuvalov said.

"So far, we are not convinced, unlike the Americans, that it's necessary to build the Trans-Pacific free-trade zone," he said.

Russia is studying the proposal, weighing whether it should instead focus on its fresh WTO membership and the effort to integrate economically with its two post-Soviet neighbors, Belarus and Kazakhstan, he said.

Some of Russia's captains of industry will attend the APEC meetings. They will include Andrei Kostin, chief of VTB, the country's second-largest bank; Ziyavudin Magomedov, board chairman of Summa Group; and billionaire Oleg Deripaska, the majority owner of the world's biggest aluminum producer, RusAl.

Foreign business leaders — representing the likes of PayPal, Caterpillar, Royal Dutch Shell, Hyundai and China Construction Bank — will also come out in force.

Vladivostok's shipyard Vostochnaya Verf ran successful tests of a second catamaran that will ferry guests of the APEC summit from the mainland to Russky Island, the meeting's venue,

Interfax reported.

Each of the two ferries has the capacity to seat 223 people.

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