

Putin Says WTO a Factor in APEC Talks

By The Moscow Times

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The president sees WTO membership as increasing Russia's influence in setting trade rules at the APEC summit. **Sergei Karpukhin**

President Vladimir Putin, who hosts an Asia-Pacific Economic Cooperation summit in Russia's east coast city of Vladivostok this weekend, said the talks should take into account "new realities such as Russia's accession to the World Trade Organization."

"Membership in the WTO gives us the ability to participate more broadly in setting the global trade rules — an issue that has been a focus of attention for APEC in the past," he wrote in an article for The Wall Street Journal's Asian edition.

Russia will use its membership in the World Trade Organization to help shape global rules to address a crisis in world trade, Putin said.

The country became the 156th member of the WTO last month. The \$1.9 trillion Russian economy, the world's ninth-largest, had for years been the biggest outside the trade rules club.

"The very principle of free trade is undergoing a crisis. We regularly observe recurrences of protectionism and veiled trade wars instead of lifting barriers," he said, adding, "it is imperative that we develop common approaches."

Putin also said APEC states should work together to address "the crucial challenge" of supporting sustainable growth by promoting innovation and the exchange of ideas, according to a Kremlin transcript of the article for publication on Thursday.

"We suggest that the dialogue in Vladivostok focus on freeing up trade and investment flows to stimulate economic growth," Putin said. He offered no details about his plans for the WTO, but said a customs union and common economic space linking the former Soviet republics of Russia, Belarus and Kazakhstan would "play an active part in shaping the regional and international agenda."

The European Union and the United States have reacted coolly to those groupings, while Russia has similar reservations about the Trans-Pacific Partnership, a trade initiative backed by Washington.

U.S. President Barack Obama and U.S. Trade Representative Ron Kirk will miss the Sept. 8-9 summit of the 21-member APEC in Vladivostok, on the Sea of Japan near the North Korean and Chinese borders.

Russia has spent more than \$20 billion on roads, bridges and renovations for the summit in the city 6,450 kilometers east of Moscow, which is meant to underline Russia's interest in wielding more Asian influence. But it still faces a colossal challenge in making its Asian reach more profitable, a Russian tycoon said.

Russia will miss out in the booming export markets of the Pacific Rim if it fails to build infrastructure and cut red tape urgently, shipping and commodities billionaire Zyavudin Magomedov said.

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