

Titov Assures Foreign Investors He Will Fight for Them

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Boris Titov, the Kremlin's new commissioner for the rights of entrepreneurs, told a group of foreign investors on Wednesday that he would combat illegal prosecutions and biased court rulings against businessmen.

President Vladimir Putin, who appointed Titov in June, and other officials have pledged support and a friendly environment for business for years, but their promises have not matched reality. Titov met with the Association of European Businesses to address its members' concerns Wednesday, assuring them this time the government "has a genuine desire to support business people and solve their problems."

Titov said the current "business climate in Russia is inadequate" for an economy striving for "ambitious goals of developing a strong economy — an economy of private business, a competitive economy."

Although Titov, a former chairman of the business lobby Delovaya Rossiya, was appointed in June, he will not enjoy all of the powers of his post until December, when he will finally be

able to represent business owners in courts, file claims on their behalf and suspend rulings of tax and customs bodies pending a court decision.

Georges Barbey, managing director of German chemicals producer Lanxess, said that the problems that Russia faces are typical of any developing economy, but a tangible improvement could attract new investors.

"The less bureaucracy there is, the less corruption is induced, the cheaper it will be for companies to come forward," he said.

(AP, MT)

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