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Medvedev Pledges Support for High Tech

By Rachel Nielsen

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Prime Minister Dmitry Medvedev pledged Wednesday to give "maximum support" to the country's fledgling next-generation technology ventures, while Moscow Mayor Sergei Sobyanin inked two deals with venture-capital firms.

The speeches and signings took place at Open Innovations, a forum aimed at promoting innovative technologies, economic development and startup financing.

Medvedev, who initiated the government's campaign to promote high technology during his stint as president, continued as the country's tech cheerleader-in-chief with his comments at Wednesday's forum.

"I want us to send a clear message that the continuity of our policy of modernizing our economy's innovation development is guaranteed," he said at the Expo Center in western Moscow, according to a transcript on his government website. "That we aren't turning off

of this path, that it isn't a fleeting thing, that it doesn't depend on political tendencies or even on the state of our economy — though these things are connected."

Medvedev's comments appeared aimed at stemming fears that President Vladimir Putin, who has offered scant support for Medvedev's innovation programs, might curb them now that he has returned to the Kremlin.

During his speech, Medvedev also addressed the role of the state in the government's efforts to foster Russia's version of Silicon Valley, a nexus of privately funded technology development in the United States. While acknowledging that the state is over-involved in many sectors, the prime minister added that it can have a positive role in supporting scientific research and educational projects.

The government should make appropriate exits from innovative companies when they become commercially viable, he said.

Meanwhile, Sobyanin signed deals with state-managed Russian Venture Company, which funds technology companies and is one of the forum's sponsors, and with Luxembourg-based Mangrove Capital Partners, radio station Golos Rossii reported on its website. Details of the agreements weren't disclosed.

Besides RVC, organizers of the forum included state development bank VEB, state nanotechnology research firm Rusnano and the Skolkovo Foundation, the government body behind the Skolkovo national innovation hub.

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