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Russia to Attend G20 Summit, Australian Official Says

By The Moscow Times

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Russia would take part in the G20 Summit in Brisbane, Australia.

Australian Treasurer Joe Hockey said Russia would take part in the G20 Summit in Brisbane later this year, laying to rest questions Russia might be barred from attending over Moscow's annexation of Crimea.

"Of course Russia will be at the table," Hockey told CNBC during an interview in Washington on Thursday.

"But it is an economic forum and whilst we obviously will discuss some of the geo-political challenges in the Ukraine, we are not going to allow it to dominate our agenda, which is focused on how we can grow the global economy," he said.

Earlier, Australia's Foreign Minister Julie Bishop said it depended on G20 member countries whether Russia would be invited to the G20 leaders' summit this year.

Although geopolitical risks stemming from the crisis in Ukraine were also on the table, growth would take center stage, Australia's G20 Finance Deputy Barry Sterland said Tuesday in a telephone interview.

"To build momentum on those growth strategies is really a key goal for this meeting," he said. "A big focus of this meeting is going to be building on that growth ambition, discussing the sorts of measures that are needed to meet the Sydney growth goal."

Australia chairs the bloc of advanced and developing economies this year and has asked for firm plans to address gaps in each country's policy settings in the second half of 2014.

Group of 20 countries promised at their last meeting in Sydney in February to lift global output by an extra 2 percent over five years, with individual action plans due later this year.

According to a document prepared for the G20 by EU finance ministers, reform drafts so far have fallen short and more ambitious work is needed in areas including investment, employment and competition.

The International Monetary Fund forecast global growth at 3.6 percent this year while warning of geopolitical risks amid a tug of war between Russia and Western countries over Ukraine.

Russia, also a G20 member, has been hit with EU and U.S. sanctions over its annexation of Ukraine's Crimea region.

G20 officials have said they expect the group's communique, to be issued after Friday's meeting, will not specifically mention the crisis in Ukraine.

Sterland said there would be a discussion of the "full range" of geopolitical risks, but noted that Ukraine had already been an issue at the last G20 just six weeks earlier, and there was no plan for joint action against Russia.

"That sort of theme would not be on the agenda for this meeting," Sterland said.

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