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Russia, China Move Ahead on $25 Billion High-Speed Railroad Project

By The Moscow Times

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A memorandum signed Monday paved the way toward long-anticipated Chinese participation in the construction of Russia's first high-speed railway, which will stretch from Moscow 800 kilometers east to Kazan.

State-run railway monopoly Russian Railways told news agency RIA Novosti the grand aim of the agreement is to develop plans for a Eurasian high-speed transport corridor from Moscow to Beijing that would include the segment between Moscow and Kazan.

The agreement was signed by Russian Railways president Vladimir Yakunin, Russia's Transportation Minister Maxim Sokolov, the chairman of China's National Development and Reform Commission, Xu Shaoshi, and Chinese Railway Minister Sheng Guangzu.

The total cost of the Moscow-Kazan railway is estimated at more than a trillion rubles ($25 billion). Chinese companies are prepared to invest about 400 billion rubles ($10 billion) in the

project, a representative from High-Speed Rail Lines, a Russian Railways subsidiary, told RIA.

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