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Russia and China Agree to Target $200Bln Bilateral Trade

By The Moscow Times

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Russian Foreign Minister Sergey Lavrov speaks at a joint press conference with Chinese Foreign Minister Wang Yi in Beijing, China.

Moscow and Beijing have agreed to increase bilateral trade to $200 billion by 2020, the TASS news agency reported Tuesday.

Russian Foreign Minister Sergei Lavrov said that while the goal seemed ambitious, it would be achievable with a new model of economic cooperation.

It comes as Russia and China continue work to lauch a trade-economic cooperation between China and the Eurasian Economic Union, TASS reported.

Speaking at a dedicated conference to strengthening Russian-Chinese ties, Lavrov said the established relationship between the two countries led to a "honest exchange of opinions." He dubbed current relations between Russia and China as "an example of international

cooperation of 21st century."

"We are looking forward for deepening of cooperation between Russian and Chinese banking institutions that will include interaction in the framework of the newly established Asian Infrastructure Investment Bank, BRICS and the Eurasian Development Banks," Lavrov said.

He also maintained that the upcoming visit of President Vladimir Putin to China in June would provide a further boost for the development of the Russian-Chinese many-sided cooperation, TASS reported.

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