

Vladimir Putin had a meeting with foreign business leaders on the sidelines of the Eastern Economic Forum.

President of Russia Vladimir Putin: Good afternoon, friends, colleagues,

I am happy to welcome all of you to Russia and to Vladivostok. You represent and head companies and ventures that already have projects in Russia's Far East. Some of you are only considering or planning to start working here.

Today, we have an opportunity to talk in an informal, trust-based setting in order to discuss matters that are important and that may be of interest to you. We can discuss ways to better promote economic initiatives in this part of Russia.

I want to point out that ensuring steady and comprehensive development across Russia's Far East is a top priority for our country. Over the past years, we launched a number of mechanisms to promote business activity, including tax benefits and special regimes, as well as efforts to guide major projects.

We offer investors convenient financial tools and develop energy, communications and transport infrastructure. Of course, a lot has yet to be done, given how vast this territory is. This is obvious and we understand this all too well. Still, we strive to increase the throughput capacity of the railways, expand sea ports, and of course we seek to improve education in the region and train people to become qualified professionals. All in all, we are here to make the environment as business-friendly as possible, at least this is our goal, so as to facilitate investment in Russia's Far East, enhance efficiency as well as boost the scale of the projects implemented here.

This region has objective, natural advantages, and you know them all too well, including its advantageous geographical location plus its rich resources.

At the same time, it is also essential that foreign investors and any investors in general coming to the Far East are not guided by stereotypes, and look straight ahead instead of backwards when taking decisions.

Today, Russia's Far East offers splendid business opportunities in a broad range of spheres, which are not limited to traditional industries, such as the upstream sector, primary processing, transport or trade. We believe that the region's future lies with strengthening its research, technology and educational potential, as well as producing goods with high added value.

For this reason, we will focus on supporting initiatives to set up high-technology, research-intensive manufacturing, creating high-performance jobs, and promoting projects to increase exports from Russia and its Far East. Of course, all these projects are subject to the same requirements to abide by environmental standards and preserve the environment. There is nothing new in this, and the same applies in your respective countries.

Competition for being able to gain a foothold in Russia's Far East is on the rise. We are ready to support the best and the most advanced projects by corporations, as well as small and medium-sized enterprises. This commitment is shared by federal agencies and regional governments in Russia's Far East.

I am delighted to see all of you, and I am looking forward to our talks. I just wish we had a little bit more

time, meaning that I have other commitments to my colleagues, and protocol duties. I do hope you understand.

Of course, I know that the most important partners for us are you, the people who actually work there. But since I am the host of today's event, I have to show respect to my guests – heads of other countries attending the forum, including the Prime Minister of Japan, the President of the People's Republic of China, as well as the President of Mongolia, and the Prime Minister of the Republic of Korea.

I am at your disposal, go ahead, please.

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