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# Amount Of Russian Investments In Armenian Economy Grows

PanARMENIAN.Net - 29/1/2008

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/PanARMENIAN.Net/ Armenian Prime Minister Serzh Sargsyan received the delegation led by RF State Duma Speaker Boris Gрызlov.

First, the Prime Minister congratulated Mr Gрызlov on the successful completion of Russia's parliamentary elections of last December and wished the State Duma successful activity under the chairmanship of Mr. Gрызlov.

Concerning the development of the Russian-Armenian partnership, Serzh Sargsyan stated that bilateral relations are on the upgrade currently, a significant growth is recorded in Russian investments into Armenia's economy. Bilateral trade increased by about 60% in 2007. According to Serzh Sargsyan, our countries are cooperating actively on both governmental and parliamentary levels. Over 170 interstate, intergovernmental and interagency arrangements and agreements have been concluded between the Republic of Armenia and the Russian Federation over the past 15 years covering all spheres of mutually beneficial cooperation between the two countries. Both sides have emphasized the importance of the frequently reciprocated contacts at various levels.

Boris Gрызlov stressed this was his first trip abroad after the parliamentary elections of Russia, which bore evidence of his country's keen interest in developing the cooperation with Armenia. He said to have maintained partnership ties with Serzh Sargsyan for many years now and wished him every success in the upcoming presidential election. In this context, the interlocutors have stressed that the need of holding free and fair elections in accordance with the international standards.

The parties have also discussed questions relating to the furtherance of bilateral cooperation in the economic, transport and other fields. Prime Minister Serzh Sargsyan briefed the guest on Armenia's current economic status and the development plans.

The parties have indicated the importance of inter-party relationship. The head of Russia's State Duma prioritized the establishment of cooperative ties between his Yedinaya Rossiya (United Russia) on the one hand, and the Republican Party of Armenia and the Prosperous Armenia Party, on the other hand, which form a majority in the National Assembly of Armenia.

Relevant arrangements are due to be signed between these parties to that effect, the RA government's press office reported.

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