
Half A Billion Dollar Russian Investments This Year

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On September 14 Prime Minister Serge Sargsyan and the Russian acting minister of transport Igor Levitin held a news conference in Yerevan.

Sargsyan and Levitin head the Russian-Armenian intergovernmental commission which held a meeting in Yerevan. Levitin arrived in Armenia with a high-ranking delegation despite the resignation of the Russian government.

During the news conference the acting minister of transport of Russia stated that the upcoming parliamentary election in Russia and the presidential election in Armenia will not affect the Armenian and Russian cooperation. Levitin appreciated the dynamics of the development of relations of the two countries evidence to which is the agreements signed so far. "Business supports us," stated the acting minister of transport of Russia, adding that the businessmen trust the dialogue of the presidents of both countries. Levitin mentioned that the main problem regarding the Armenian and Russian relation is transport. He mentioned the operation of the ferry route. However, he said trade between the two countries needs to be boosted to have a regular ferry route. Levitin also said this question will be solved by 2010. The Russian acting minister said in 2007 the Russian investments in the Armenian economy will total half a billion dollars.

The prime minister of Armenia credited the boosted level of Russian investments in Armenia, adding that it is thanks to the dialogue of the presidents of both countries. Serge Sargsyan stated that an agreement will be signed on September 14 which will mark the entry of another Russian company to Armenia. The prime minister perhaps means MTS which is going to buy Viva Cell, the second mobile operator of Armenia. A statement is expected to be released in the evening of September 14.
