
Economic Cooperation Considers All The Spheres

By Gevorg Haroutyunyan
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Yesterday morning, the Intergovernmental Committee on Economic Cooperation between Armenia and Russia convened its 10th plenary session in the conference hall of "Metropol" hotel.

IGOR LEVITIN, RF Minister of Transport and Co-Chair of the Inter-Governmental Committee, underlined that, "The economic cooperation between Armenia and Russia develops consistently. Although, in 2008, the volumes of good circulation will exceed the sum of 1 billion dollars, we continue the progress and envisage more ambitious programs.

The committee has studied a number of trends requiring an urgent solution.

As a result, the problematic issues related to the operation of the institutions, (particularly those which are considered the property of Russia) dealing with the problems of energy, transport, humanitarian issues and environmental conservation - problems that aroused heated debates quite recently, have now found a solution. The Central Banks of both countries are elaborating long-term effective programs."

At the end of the meeting, Prime Minister Tigran Sargsyan and Igor Levitin signed the protocol of the 10th session of the Armenian-Russian Inter-Governmental Committee, and then, during the meeting with the journalists, summed up the results.

Co-Chair of the Committee TIGRAN SARGSYAN considered it symbolic that the 10th jubilee session of the inter-governmental cooperation had been convened on the eve of RF President D. Medvedev's visit to Armenia.

"The session was held in the traditional constructive atmosphere of the mutual understanding. I am satisfied with the agreements achieved, and I hope that they all will be successfully implemented in the near future. I am sure that the high-level warm relations will foster an equally effective and full cooperation in the private sector as well. Our principal goal is to ensure a favorable atmosphere for cooperation in all the possible spheres."

RF Minister of Transport Igor Levitin confirmed that the inter-governmental committee had, over the past ten years, become an effective tool assisting and supporting the private business sector. "All our sessions are necessarily participated by the representatives of the private business sector. It is due to their assistance that we managed to consistently solve all the problems which were difficult to settle on the inter-state level. We have even managed to overcome the legal-contractual obstacles.

In particular, 'Mars' factory will be handed over to 'Citronix' company which has submitted a new production business-plan to the RA Government or a free economic zone will be created.

If the submitted business plan is approved and adopted, the most up-to-date high technologies will be imported.

As regards the prospect of building an oil refinery in Armenia, I don't think we are now facing the economic necessity of building an enterprise with the project power of 5 million tons. First, it is necessary to find the markets on which the production of this factory can be realized".

Characterizing the volumes and spheres of the Armenian-Russian economic cooperation, T. Sargsyan mentioned, "All the spheres of our life and vital activity are within the frames of bilateral interests. There is no sphere that slipped our attention. Today, we can state that all the problems in the sphere of energy have been resolved, and we now have the opportunity to create a new field of cooperation and to extend it. We believe that before the end of the current year, the law prohibiting bilateral taxations will enter into force.

There were also discussions over the Russian side's participation in the construction of the Iran-Armenia railway and the new nuclear power plant.

The final decisions will be made when the expert groups study the effectiveness of these projects and submit their conclusions."
