

VII MOSCOW INTERNATIONAL
FINANCIAL ECONOMIC

FORMAT: video conference

- plenary meeting
- panel sessions

FORUM
2020

NOVEMBER 27
11.00 a.m.
Moscow time

GREAT EURASIA
IN SEARCH OF NEW
FORMATS AND AREAS
OF COOPERATION

For seven consecutive years the Financial and Business Association of Euro-Asian Cooperation, with the support of the Russian Union of Industrialists and Entrepreneurs and the Eurasian Economic Commission has been holding the Moscow International Financial and Economic Forum "Great Eurasia in Search of New Forms and Areas of Cooperation". This year the Department for External Economic and International Relations of Moscow has joined the traditional co-organizers of the Forum.

The VII Moscow International Financial and Economic Forum was held on 27 November, 2020 by video conference. The format of the Forum was represented by a Plenary Session and three parallel industry panels, which gave participants the opportunity to listen to the speeches of those announced speakers who were particularly interesting to them in different panel sessions, freely moving from one to another.



The Forum was opened by **Alexander Murychev**, Chairman of the Board of the FBA EAC. On behalf of the Forum organizers, he greeted the participants. Speaking about the history of the Forum, **A. Murychev** noted that over the past years the Forum has acquired its individual recognizable face, has proved to be an effective business platform, which allowed over the previous six years to bring together over three thousand representatives of business communities from 38 countries in Europe, Asia and Africa and discuss the most pressing issues of Eurasian integration.

Speaking about the features of the Moscow Forum, **A. Murychev** noted its exceptional focus on the Eurasian business community. Panel sessions of the Forum have long been productive platforms for finding business partners, as their work has always been based on the industry principle.

A. Murychev thanked the general sponsors of the Forum - Promtex LLC, RNG Group and the sponsor of the first panel session - Simpatek LLC for their assistance, which was expressed not only in financial support of the Forum, but also in the specific intellectual content of its program.

At the end of the Plenary Session the International Public Award "Eurasian Business Elite" was awarded. "The Golden Bees" were awarded to Promtex, a Russian company in the Stability Standard category, UniCredit Bank in the Social Responsibility category and Nanoplus Ltd. Taiwan in the Technological Breakthrough category. The winners warmly thanked the Awards Organizing Committee for the high appreciation of their work.



While presenting the awards, **Alexander Murychev**, Chairman of the Board of the FBA EAC, and **Anatoly Tkachuk**, President of the FBA EAC, drew the attention of the Forum participants to the fact that the award was established by the FBA EAC jointly with the International Banking Council and since November 30, 2017 the award winners have been 27 leading financial, banking and business structures from Russia, Kazakhstan, Belarus, Bosnia and Herzegovina, Serbia, India, Italy, Armenia and China.



The moderator of this year's Plenary Session was **Alexey Gromyko**, Director of the Institute of Europe of the Russian Academy of Sciences, PhD in Political Sciences, Corresponding Member of the Russian Academy of Sciences, Professor of the Russian Academy of Sciences, which, in the opinion of the participants, gave the Forum additional interest and importance.

In the Plenary Session, the theme of which was "How to put together a Eurasian puzzle", the effectiveness of Eurasian economic unions in ensuring the free movement of capital, goods and labour, the most attractive areas and projects for the formation of Eurasian companies, the role of digital transformation in the development of production and services was discussed.

Askar Kishkymbaev, Head of the Secretariat of the Member of the Board (Minister) on Economy and Financial Policy of the Eurasian Economic Commission, gave a welcome speech from the Eurasian Economic Commission. In his speech, he noted that in the context of the global economic crisis, regional integration cooperation is becoming a real factor contributing to the sustainable development of states. "Building economic cooperation with the countries of Great Eurasia, expansion of mutual trade, implementation of joint projects, attraction of investments into the real sector of the economy, development of cooperation with the European Union and China may become an impulse for the restoration of industrial growth of countries and increase their competitiveness," - said **Askar Kishkymbaev**.





Alexander Shokhin, President of the Russian Union of Industrialists and Entrepreneurs (RSPP), noted in his speech that modern globalization processes are undergoing deep transformation against the background of economic crises. "According to WTO estimates, the fall in world trade amounted to 19 trillion dollars. Free trade is constantly facing challenges against the backdrop of the weakening effectiveness of global governance institutions. Implementation of many decisions of such institutions, including at the G20 level, is not high enough," said **Alexander Shokhin**.

"I think 2021 will pass under the sign of the third and subsequent waves of pandemic, the world will have to face restrictions in

various areas, including service, tourism and industry. According to the UN, global direct investment in 2020 will be reduced by 40%. At the same time, more than 10% of G20 imports fall under restrictions," said **Alexander Shokhin**, mentioning the RSPP's participation in various integration projects, including the initiative "Common Economic Space from Lisbon to Vladivostok", in building relations between Russia and the EU, taking into account the "green deal". He also stressed that the launch of the Eurasian partnership requires overcoming gaps in the level of trade and economic development of countries, eliminating administrative barriers, expanding cooperation with the EU and involving business in integration processes. **Alexander Shokhin** called the "Great Eurasia" project a kind of puzzle, which will not be possible to fold without developing partnership.

Deputy Head of the Department for External Economic and International Relations of Moscow **Ilya Kuzmin** noted in his speech that Moscow accounts for half of foreign direct investment in Russia.

"In 2019 Moscow was the second most attractive city in Europe for investments. According to the results of 2020, the flow of investments in the capital amounted to 400 billion dollars", - said **Ilya Kuzmin** in his speech.



Executive Director of the Eastern Committee of the German Economy **Michael Harms** presented a wide range of cooperation between the EU and Eurasia, pointing to such priorities as green energy, digital and new technologies, the initiative "Single Economic Space from Lisbon to Vladivostok".

Lorot Pascal, France's Special Representative for Central Asia, spoke about the political and economic interaction between Europe and Russia, and noted that France is the first largest foreign producer in Russia.



Speakers were also made by



Tazio Schilling, General Director of the Association of European Businesses,



Peter Bystrone, Member of the German Bundestag,



and **Venkatesh Varma**, Ambassador of India to Russia, among others.

After this the Forum participants began their work in Panel sessions.

Participants in the first Panel session "Development of Eurasian cooperation: from bilateral trade and industrial cooperation to the establishment of Eurasian companies. The digital transformation of enterprises in the context of sustainable development", speaking about the enormous damage to production and services caused by the pandemic, agreed that digital transformation and artificial intelligence used in the management of many production processes can and should become growth drivers. Industry 4.0, innovation and digital development can provide significant support to basic industries. More than ever, the social responsibility of business and its involvement in the development of human capital is in demand, and this has been the subject of separate consideration by the session participants.

The moderators of the panel session were **Alexander Kotlyarskiy** - Vice-President of the FBA EAC, General Director of LLC Promtex, PhD in Technical Sciences, Professor,





and **Anatoliy Tkachuk** - President of the FBA EAC, President of GC RUSTITAN.

"Financial support for cross-border partnership" was discussed at the second thematic Panel. Speakers at the Panel noted the instability of the monetary and financial sphere, growing banking risks, the challenges of improving the system of cross-border payments, the prospects for using national currencies while ensuring their sustainability and the possibility of the emergence of new regional currencies in Eurasia, including the collective. It was noted that digitalization is becoming an important factor of competitiveness in the financial and banking sector. The representative of Great Britain spoke about the importance of correct, professional communication in the language of business, and MFC "Astana" was presented as an example of successful establishment of an international financial centre in the post-Soviet space.



The panel session was moderated by **Oleg Preksin** - Member of the Board of the FBA EAC, Vice-President of ARB and **Askar Kishkembraev** - Head of the Secretariat of the Member of the Board (Minister) on Economy and Financial Policy of the Eurasian Economic Commission.

Participants in the third Panel session "Eurasian transport and economic corridors: development of highways and crossroads" noted large reserves for sustainable growth in the development of Eurasian transport and economic corridors. Colleagues from China, Germany, Italy, Japan, Kazakhstan and China spoke about the need to overcome the sanctions syndrome in order to join efforts in implementing large-scale cross-border projects. The object of such efforts could be the Meridian commercial project presented to the panel, which provides for the construction of a PPP along the shortest possible route of the missing highway segment, which will connect the transport network of China with the road system of Central and Western Europe through Kazakhstan, Russia and Belarus. The regional aspect of forming a transport and logistics network for the development of areas remote from the landmark Eurasian highways, such as the Sakha Republic, was also not missed.



The moderators of the panel session were **Oleg Dunayev** - Deputy Chairman of the RSPP Committee on International Cooperation, Chairman of the Subcommittee on Transport and Logistics, Professor, PhD in Economy and **Vladimir Kotenev** - Member of the Board of the FBA EAC, Managing Director of Eurasian Strategic Consulting GmbH.

The results of the Forum were summarized by **Alexander Murychev**, Chairman of the Executive Board of the FBA EAC. He thanked all Forum participants, moderators and speakers, members of the Organizing Committee, the FBA EAC Office, the PRUFIX technical support team and the sponsors of the Forum.



"Our Forum took place at a difficult time. The pandemic has long ago become not only a medical but also an economic fact on a global scale", said **Alexander Murychev**.

"Today we have tried to put together a 'Eurasian puzzle', having listened to dozens of reports filled with valuable ideas and suggestions concerning key aspects of Eurasian integration. More than 300 people from 32 countries took part in the Forum, the final results of which have yet to be summed up, and the ideas expressed in the form of conclusions and proposals will definitely be incorporated into the final resolution of the Forum," said **Alexander Murychev** in conclusion.

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