

EU-RUSSIA SUMMIT IN SAMARA LETTER TO THE HIGH-LEVEL PARTICIPANTS

This spring's EU-Russia Summit meets in Samara at a difficult moment in our relations. Some recent political developments and a perceived lack of progress in many key areas should not undermine the achievements of the last 20 years. A maturing EU-Russia relationship requires open-minded discussions and constructive solutions to the challenges that present themselves. A correct course in rough political waters can be charted only on the basis of a common vision of our future relationship. That makes a focused and frank strategic dialogue a necessity for both sides.

We believe that the EU and Russia are natural partners by virtue of geography, shared history and economic complementarity. The development of a common economic space, based on the free movement of goods, services, capital and people, exchange of knowledge and technology, regulatory convergence and industrial integration, should form the backbone of our strategic partnership. It provides the key to EU energy security and Russia's economic modernization, and should serve as an anchor in our broader engagement. The EU is an example of how strong economic bonds and institutional convergence can pave the way towards greater political cooperation and stability. There is no reason why economic integration should not also form the basis for stronger overall EU-Russia relations. To realize this historic opportunity a truly strategic vision, strong political leadership and broad public consensus are needed.

The EU-Russia Industrialists' Round Table (IRT) brings together hundreds of companies from the EU and Russia that work together to develop mutually beneficial commercial ties, to reduce trade and investment barriers, and to prepare the ground for closer cooperation. Sharply increasing volumes of mutual trade and investment and ambitious corporate strategic plans testify to the success of their efforts. Political leaders should build on these intensifying economic ties to gain political momentum and public support. A new concerted effort to reduce existing trade and investment barriers and to provide broader reciprocal access to each other's markets can unleash even more creative business energy. This is why we consider it essential to complete preparations for Russia's accession to the WTO and to start negotiations on a new bilateral framework agreement to succeed the expiring Partnership and Cooperation Agreement without further delay. Meanwhile, the progress in bilateral cooperation can and should be facilitated by a more energetic effort to implement the roadmap to the EU-Russia Common Economic Space.

We call on our political leaders to make mutually beneficial economic integration between the EU and Russia a strategic objective and to work with us in seizing the opportunities on offer. Constructive discussions at the Samara Summit should clear the ground for negotiations on our future relations. The true aim and challenge is to develop a comprehensive and long-term framework for a deeper and more stable EU-Russia partnership firmly rooted in compatible strategic economic interests. Business will continue to work towards closer EU-Russia relations and will notably discuss the possible shapes of a new trade and investment agreement between the EU and Russia at the next IRT general meeting in October. We look forward to sharing the recommendations flowing from these discussions with you before the autumn EU-Russia Summit.