
VIỆT NAM, RUSSIA HOLD POTENTIAL TO BOOST TRADE, INVESTMENT TIES

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Prime Minister Nguyễn Xuân Phúc highlighted opportunities for Việt Nam and Russia to boost trade and investment ties at a reception in Hà Nội yesterday for Chairman of the State Duma of the Federal Assembly of the Russian Federation Vyacheslav Viktorovich Volodin.

The Government leader noted with pleasure that the reliable political relationship between Việt Nam and Russia had been maintained and strengthened through the exchange of delegations.

Phúc said the ongoing official visit to Việt Nam by Volodin would contribute to the bilateral relationship.

Many businesses of Việt Nam wanted to invest in Russia, he said, expressing his hope that Russia's investment projects in infrastructure development, energy and transport in Việt Nam would be successful.

The PM urged ministries and agencies of Việt Nam and Russia to co-ordinate and implement the Free Trade Agreement (FTA) between Việt Nam and the Eurasian Economic Union to realise the target of US\$10 billion in two-way trade by 2020.

The two sides needed to remove non-tariff barriers, especially for agricultural and aquatic products, he said.

Phúc suggested the State Duma urge Russian agencies to allow more Vietnamese firms to export seafood to Russia in accordance with provisions of the above-mentioned FTA as well as of the World Trade Organisation and international practices.

Energy co-operation, especially oil and gas exploration and exploitation, continues to be an important pillar of Việt Nam-Russia ties, he stressed, affirming that Việt Nam was willing to create favourable conditions for Russian oil and gas enterprises to operate in Việt Nam.

The Vietnamese leader expected the State Duma and Volodin would support this co-operation.

Phúc thanked the Russian side for helping Việt Nam train human resources and hoped the country would increase the number of scholarships granted to Việt Nam to 1,000 per year, and boost cultural exchanges and support each other in tourism promotion.

He appreciated the support from the State Duma and Volodin for boosting co-operation between localities of the two countries, and expected the State Duma to continue serving as a bridge between Vietnamese and Russian localities.

Phúc suggested the State Duma and government of Russia assist Việt Nam in building an e-Government and create favourable conditions for the Vietnamese community to live and do business in the country.

Having praised co-operation between the National Assembly of Việt Nam and the State Duma, the PM applauded the exchange of delegations between the two parliaments, saying that this had contributed to enhancing co-ordination and sharing of information and experience in law-making and supervision.

For his part, Volodin said the relationship between Việt Nam and Russia has developed positively and high-level meetings have contributed to fostering bilateral ties.

He proposed a meeting in Moscow between Vice Chairman of the State Duma Ivan Melnikov and Vietnamese Ambassador to Russia Ngô Đức Mạnh with Vietnamese enterprises and overseas Vietnamese in Russia to seek ways to remove obstacles facing them.

Volodin emphasised the need to establish a legal foundation to develop an e-Government, adding that the Russian side was ready to share its experience with Việt Nam in this field.

According to the chairman, Việt Nam has become an attractive destination for Russian tourists. In 2017, the number of Russian visitors to Việt Nam exceeded 512,000, representing a year-on-year increase of 30 per cent. The figure is expected to hit 700,000 in 2018.

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