

## AIR Spotlight - Prime Minister's Address at Eastern Economic Forum

AIR Spotlight is an insightful programme featured daily on the All India Radio Newsonair. In this program, many eminent panellists discuss issues of importance which can be quite helpful in [IAS exam](#) preparation. In this article, the topic of discussion is PM Modi's address at the Eastern Economic Forum in Vladivostok.

### Participants:

- Skand Ranjan Tayal, Former Diplomat
- Manash Pratim Bhuyan, Journalist

### Context:

The Eastern Economic Forum was established in 2015 as an annual international forum for encouraging foreign investment in the Russian Far East. It is held at the Far Eastern Federal University located in Vladivostok. In 2019, the Indian Prime Minister Narendra Modi was the chief guest of the Forum. At that time, he also announced a 1 billion dollar soft credit line for the development of Russia's Far East Region.

### Eastern Economic Forum 2021:

This year again PM Modi attended the Forum and mentioned the following things in his address –

- Vladivostok is truly the confluence of Eurasia and the Pacific.
- India is a reliable partner for Russia in realising its vision for the Far East and is committed to the "Act Far-East" policy. This policy is an important part of our special and privileged strategic partnership with Russia.
- India's biggest shipyard, Mazagon Docks Limited, will partner with 'Zvezda' shipyard for the construction of some of the most important commercial ships in the world.
- India and Russia are partners in space exploration through the [Gaganyaan program](#).
- India and Russia will also be partners in the opening of the Northern Sea Route for international trade and commerce.
- The pandemic has highlighted the importance of the health and pharma sectors in our bilateral cooperation.

For more on [India – Russia relations](#), click on the linked article.

### Importance of the India-Russia relationship and the special role of the Far East region.

- The friendship between India and Russia has stood the test of time and Russia is India's special and privileged strategic partner since 2010.
- The sea route from Vladivostok to Indian ports is relatively shorter and the Chennai-Vladivostok maritime corridor is envisaged.
- Vladivostok is a sparsely populated resource rich area which holds immense potential not only for economic ties but also for the Indian workforce.
- The Indian pharma sector has had a significant presence in Russia since Soviet days.

- India-Russia relationship has possibilities in areas of agro-industry, ceramics, strategic and rare earth minerals and diamonds.
- **Sixty percent of India's defence equipment is of Russian origin.** Russia has helped in developing supersonic cruise missile [BrahMos](#) and will provide India with the Triumf Missile System.
- Furthermore, Russia can play an important role in India's energy security. Already, ONGC Videsh has invested in Sakhalin Island and is producing crude oil for shipping to India.
- Russia is a source of critical technology in nuclear and space fields. Russia is also instrumental in establishing the [Kudankulam nuclear power plant](#).
- Besides, the stability of Afghanistan is important for both these countries as they can be impacted by increasing extremism.

#### **The weak aspects of Russia-India relations have been –**

- Bilateral trade stands at \$11 billion (approx.) which is quite below India's trade with countries like Korea and China.
- There is very limited people to people contacts despite culture being an important part of the bilateral relationship.
- The emerging geopolitical situation where Russia is close to China and Pakistan and India is to the United States of America can also put a strain on the India – Russia bilateral relationship.

#### **Key Takeaway**

In the present times, despite best efforts, structural changes in international politics may cause India and Russia to drift apart. With Russia growing closer to China, India can no longer hope Moscow will act as a balancer against Beijing. India has no option but to join the US and Japan to create a New Asian Balance. Still the India-Russia relationship has great possibilities like a long-term agreement for the purchase of oil, increasing trade through the North-South International Corridor, among others.