

## Eastern Economic Forum (UPSC Notes)

The Eastern Economic Forum (EEF) is an annual international forum that takes place in Vladivostok, Russia. It was established in 2015 for the purpose of encouraging investment in the Russian Far East.

In the sixth edition of the Eastern Economic Forum that took place on September 4th, 2021, Prime Minister Narendra Modi - via video conferencing - highlighted the importance of the India-Russia relationship and potential areas of cooperation in line with the 'Special and Privileged Strategic Partnership'.

This article will give further details about the Eastern Economic Forum within the context of the IAS Exam.

### Overview of the Eastern Economic Forum

The Eastern Economic Forum is a platform for the discussion of key issues related to economic development, regional integration and development of new technological sectors. The forum's business program includes dialogues with countries in the Asia-Pacific region and ASEAN.

- In time, EEF has emerged as an effective platform for discussing strategy for developing political, economic and cultural ties between Russia and Asia-Pacific region
- The Eastern Economic Forum has been a key business event for Russia. It operated within the framework of the Russian agenda regarding the development of the Far East and its integration into the global economy.
- The 6th edition of the Eastern Economic Forum in 2021 highlighted the importance of the interaction between the state and business. In the wake of the ongoing Covid-19 pandemic, it showed what such interaction will look like in the new normal.
- In addition, the EEF showed how the world's governments were fixated on resolving internal problems and how to deal with existing political conflicts. Ultimately, it shows that being somewhat isolated from the affairs of the outside world was not a choice any more but a necessity.

### What is India's role in the Russian Far East?

- The Russian Far East has many petroleum resources which is of great interest to India

- There are plans to connect the port of Chennai with Vladivostok, the largest city in the Russian Far East.
- This would provide both India and Russia an alternative sea-route with respect to the Suez Canal. Following the Suez Canal blockage in early 2021, the Chennai-Vladivostok route has become even more important.
- The opening of the Chennai-Vladivostok sea route can be a suitable counter towards Chinese presence in the South China Sea and, by extension, the One Belt One Road initiative.
- It can also benefit Russia as India's presence can limit Chinese influence in the region

## Facts about the Russian Far East

- A vast region, the Russian Far East stretches from Lake Baikal, the world's largest freshwater lake, to the Pacific Ocean and comprises roughly a third of Russia's territory.
- Although it has an abundance of mineral and marine resources, it is an economically underdeveloped region.
- Russia began to settle the far eastern region in the 17th century. Its rule was consolidated in the 19th century with the annexation of Chinese Manchuria.
- Parts of the Russian Far East were contested when the Russian Empire became involved in a conflict with Imperial Japan.
- Although the region is often considered as a part of Siberia abroad, the Russian Far East has been historically categorized separately from Siberia in Russian regional schemes
- The region was not connected with the rest of Russia via domestic highways until the M58 highway was completed in 2010.
- The largest city in the region, Vladivostok, is a full seven time zones away from Moscow, with 9,300 km of railroad between them

## Frequently Asked Questions about the Eastern Economic Forum

### Who established the Eastern Economic Forum?

The forum was set up by a decree of President Vladimir Putin in 2015 to support the economic development of Russia's far east.

**Which organization sponsors the Eastern Economic Forum?**

The East Economic Forum is sponsored by the organizing committee appointed by Roscongress, an association of the Russian Government, which also sponsors other international forums.

