

Joint Statement

XIV Joint Meeting of the Russian-Japanese and Japanese-Russian Committees on Economic Cooperation

28 November 2017, Moscow

On 28 November 2017, the Russian Union of Industrialists and Entrepreneurs ("RSPP" hereinafter) and Japan Business Federation ("Keidanren" hereinafter) convened in Moscow to hold the 14th Joint Meeting of the Russian-Japanese and Japanese-Russian Committees on Economic Cooperation ("Joint Meeting" hereinafter).

Both parties noted that Russian-Japanese economic relations have been significantly intensified especially during the past two years, which has been facilitated by more frequent meetings and interaction than ever before in both public and private sectors at the highest level, despite the current geopolitical circumstances surrounding the world including the two countries.

Among other things, both parties welcomed the fact that "eight-point cooperation plan", which was launched under the unwavering leadership of Prime Minister Shinzo Abe at the Russia-Japan Summit Meeting in Sochi in May 2016, has steadily brought about initial results.

Against this background, with the aim of further developing bilateral trade and investment, both parties recognised the importance of identifying the structural problems, thereby enabling Russia and Japan to cooperate more effectively to deepen and broaden Japan-Russia business ties on a win-win basis.

From the perspective of unleashing business opportunities, both parties elaborated on 1) analysis of the current situation, 2) challenges facing the Japanese companies when doing business in Russia, and 3) promising areas of further cooperation as well as tangible course of action to eliminate existing barriers to their implementation.

Reflecting the recent momentum to revitalise business relations in more diverse and unconventional spheres, the subjects of discussion in the Joint Meeting ranged from digital economy to tourism in three sessions, namely, «Russian-Japanese cooperation and modernisation of the Russian economy», «Cooperation in priority sectors of the economy», and «Interregional cooperation».

Throughout the Joint Meeting, both parties expressed interest in deepening mutual understanding of a variety of issues and challenges in above-mentioned areas. In particular, both parties shared the significance of ongoing cooperation towards the modernisation of the

Russian economy, notably capitalising on "Society 5.0", Japan's initiative to realise the super smart society¹.

On the basis of exchange of views on cooperation in prioritised sectors as well as interregional cooperation (especially the Russian Far East), both parties acknowledged the imperative to take action in the short and mid/long terms towards the governments of the Russian Federation and Japan, including in the form of joint policy recommendations where necessary.

While the representatives for RSPP underlined the prospects of using special investment contracts (SPIC) as a tool for supporting large investment projects for the creation or modernisation of industrial production, Keidanren delegates drew the attention of the RSPP side to longstanding issues facing Japanese companies when doing business in Russia, taking some concrete examples shown in Keidanren's recent survey on business climate in Russia².

Keidanren delegates also took note of 1) the proposals of representatives for Russian regions (Khabarovsk Territory, the Republic of Chuvashia, etc.), 2) the largest industrial parks in Moscow in 2018, and 3) the invitation from the Skolkovo Foundation to participate in the largest technological conference 'Startup Village' in Russia in June 2018, as well as in the event "Day of Japanese Business" in the second half of 2018.

Taking into consideration that the year 2018 will be "the Year of Russia in Japan" as well as "the Year of Japan in Russia", RSPP and Keidanren agreed to hold the 15th Joint Meeting in Tokyo, Japan at a time convenient for the both parties.

This Joint Statement was compiled and signed in two originals in English on 28 November 2017.


Chairman
Russian-Japanese Committee on Economic
Cooperation
RSPP
Alexander Shokhin

Chair
Japan-Russia Business Cooperation Committee
Keidanren

Teruo Asada

¹ Society 5.0 is defined as 'a society where the various needs of society are finely differentiated and met by providing the necessary products and services in the required amounts to the people who need them when they need them, and in which all people can receive high-quality services and live a comfortable, vigorous life that makes allowances for their various differences such as age, sex, region, or language'.

² <http://www.keidanren.or.jp/policy/2017/064.html>