

Statements of Russia's President Putin and South Korea's President Moon Regarding Economic Cooperation and North Korea

By [Pres. Vladimir Putin](#)

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Vladimir Putin and Moon Jae-in made statements for the press following their talks.

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President of Russia Vladimir Putin

Mr President, ladies and gentlemen,

We have just completed our meeting with President of the Republic of Korea Moon Jae-in. We had a meaningful and constructive conversation, and discussed in detail the state and future of bilateral relations, as well as urgent regional and international issues.

The Republic of Korea is one of Russia's key partners in the Asia-Pacific Region. We have always maintained close and mutually beneficial economic ties between our countries. It is telling that in the first six months of 2017 bilateral trade increased by almost 50 percent, reaching \$10 billion.

More than 600 South Korean companies operate in Russia, and investment from South Korea in the Russian economy exceeds \$2 billion.

The most successful projects include the Hyundai Motor car plant in St Petersburg with an annual capacity of up to 200,000 cars, the construction of a confectionery plant by Lotte Group in the Kaluga Region, and a business centre and hotel in Moscow, and also large-scale home appliance manufacturing by Samsung and LG in Russia.

Korean businesses are highly interested in stepping up cooperation with Russia, something that was confirmed at the Eastern Economic Forum by the presence of a high-profile delegation of almost a hundred business leaders representing 50 companies.

We hope that Korean businesses will be equally interested in taking part in INNOPROM 2018 International Industrial Trade Fair in Yekaterinburg, where South Korea will be a partner country.

Today Mr President and I have agreed to stimulate the operation of the joint investment and finance platforms with the aggregate capital of \$1 billion and to create a portfolio of promising projects, primarily for the Far East, where we can make use of the opportunities

offered by the priority development areas and the Free Port of Vladivostok.

During our talks, the Korean partners confirmed their interest in creating a free trade zone with the Eurasian Economic Union. It has been decided to continue expert consultations on this issue.

We also expressed satisfaction with the successful development of our energy cooperation. South Korean companies are involved in the Sakhalin-1 and Sakhalin-2 projects. We are discussing the possibility of increasing the delivery of liquefied natural gas. Fifteen tankers will be built at South Korean shipyards to transport the products of the Yamal LNG plant.

I would like to say that Russia is still willing to implement trilateral projects with the participation of North Korea. We could deliver Russian pipeline gas to Korea and integrate the power lines and railway systems of Russia, the Republic of Korea and North Korea. The implementation of these initiatives will be not only economically beneficial, but will also help build up trust and stability on the Korean Peninsula.

We see the advantages of the potential involvement of South Korean companies in the construction of infrastructure facilities in Russia, including the modernisation of Far Eastern ports and shipyards and the joint development of the Northern Sea Route.

We also consider it important to develop cooperation in agriculture. We will continue working to lift obstacles that hinder trade in this area. We have scored the first positive results: Russian food deliveries to South Korea grew 17 percent to \$870 million in the first seven months of this year.

Mr Moon Jae-in and I agreed on the importance of stepping up regional ties. The first meeting of the Russian-Korean Forum for Interregional Cooperation is expected to take place in the beginning of 2018.

Cultural ties are also gaining momentum. In May and June, Russia hosted the Festival of Korean Culture, which was a great success, and Korea will host the Festival of Russian Culture next year.

The 8th Youth Dialogue was held as part of the Russia Republic of Korea Dialogue forum in Seoul and Pyeongchang. We hope that South Korean youth will proactively contribute to the 19th World Festival of Youth and Students that will take place in Sochi in October 2017.

As everyone knows, next year the Republic of Korea will host the 23rd Winter Olympic Games. I would like to thank Mr Moon Jae-in for his invitation to attend the opening ceremony.

South Korea has become a popular destination for Russian tourists. Last year, the number of Russian tourists travelling to South Korea increased by 19 percent, while the flow of Korean tourists to Russia increased by 20 percent. There is no doubt that this was largely attributable to the visa free arrangement between the two countries.

Of course, during the talks we paid special attention to the situation on the Korean Peninsula, in the follow-up to the September 4 telephone conversation on the sharp deterioration of the situation after yet another nuclear test carried out by the DPRK.

I confirmed Russia's principled position to Mr Moon Jae-in. Russia does not recognise North Korea's nuclear status. Pyongyang's missile and nuclear programme is a flagrant violation of the UN Security Council resolution, it undermines the non-proliferation regime and poses a threat to security in Northeast Asia.

This is the reason why Russia supported the statement made by the President of the UN Security Council on August 29 to condemn the latest ballistic missile launches. At the emergency meeting of the UN Security Council on September 4, we also condemned North Korea's nuclear test explosion.

At the same time, it is obvious that the Korean problems cannot be settled with sanctions and pressure alone. We must not yield to emotions or try to drive North Korea into a corner. Now is the time for all of us to summon the presence of mind and to avoid taking steps that could escalate tensions.

It will be difficult to resolve the situation without political and diplomatic methods. More precisely, it will be impossible to resolve it without this. We put forth our practical proposals on this matter in the Russian-Chinese roadmap. We urge all parties concerned to seriously consider our initiative, which offers a practical way, as we see it, to ease tensions and to move gradually towards a settlement on the peninsula.

In conclusion, I would like to say that our talks with Mr President were open and productive. We have agreed to maintain regular contacts.

I have formed an impression that our Korean colleagues are interested in promoting bilateral relations. I would like to assure them that we are interested in this as well.

Thank you.

President of the Republic of Korea Moon Jae-in

translation

Allow me to begin by expressing gratitude to President Putin for inviting me to attend the Eastern Economic Forum as a guest of honour.

I visited Russia four months after assuming the office of President of Korea. I made this visit before any other visits I made in the capacity of President of Korea. This shows the significance I attach to partnership with Russia.

The Far East is an area where Russia's eastern policy and Korea's New Northern Policy converge. Vladivostok is the gate to the East. It has deep historical and cultural ties with Korea.

I am very impressed by the dynamic development of Vladivostok. The Republic of Korea is the best partner in the development of the Far East. I am confident that an active involvement of the Korean Government and business community in the development of the Far East will help turn it into a solid platform for promoting peace and prosperity in the region.

Today Mr President and I reaffirmed our strong will and our vision for the further development of bilateral relations. We also discussed a wide range of issues related to the strengthening of our practical cooperation, primarily the expansion of the foundation for bilateral relations, including in the Far East.

The Korean Government has recently created the Northern Economic Cooperation Committee under the President. This has completed the creation of a management system that will make Korea the leader in the development of the Far East. The Committee is tasked with strengthening economic cooperation with Northeast Asian and Eurasian countries. In the future, cooperation between the Committee and Russia's Far Eastern Federal District and the Ministry for the Development of the Russian Far East will play a key role in the development of the Far East.

Next year, we will create a Korean-Russian Regional Cooperation Forum. It should bolster contacts between regional governments in Korea and the Russian Far East. Cooperation channels between regional economic communities and small and medium-sized businesses will greatly expand contacts between people and promote practical cooperation.

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