

**BUSINESS PRIORITIES FOR EU-RUSSIA ECONOMIC RELATIONS**

21 March 2001

On 23 March the President of the Russian Federation, Mr Vladimir Putin, will meet the EU Heads of State and Government in Stockholm to discuss economic cooperation between the European Union and Russia. Given the importance European business attaches to this cooperation, UNICE has identified priorities for action to improve trade and investment between the two parties. "The future holds tremendous opportunities for the development of economic relations between the EU and Russia. Unfortunately, many problems prevent this potential to be fully realised. It is therefore essential that the reforms underway in Russia are actively pursued", said President Baron Jacobs.

In its statement addressed to the participants in the Stockholm meeting, UNICE makes specific recommendations to improve economic cooperation. For European companies, priority should be given to reforms in legal and financial systems, public administration, in customs, product standards and export and import restrictions.

These reforms are further elaborated in the attached UNICE statement.