

Press Statement following BRIC Group Summit

June 16, 2009 23:00 Yekaterinburg

President of Russia Dmitry Medvedev: Good afternoon, ladies and gentlemen,

My colleagues – President of the People’s Republic of China Hu Jintao, President of Brazil Luiz Inacio Lula da Silva, and Prime Minister of India Mr Singh – have empowered me to make a statement following the first full-format summit of the BRIC Group.

I want to say first of all that we consider this summit an event of exceptional significance, a historic event, one could say. I want to thank my colleagues for their support in holding this summit and for their agreement to organise it here in Russia, in Yekaterinburg.

I think my colleagues would agree with me that this first summit of ours has lived up to expectations. Not only were our discussions serious and substantial, but they were also very concrete, very focused on practical roads to follow and the search for solutions to the biggest problems we face in the world today.

Of course, above all, we discussed the difficult financial and economic situation in the world today. We exchanged views on recent events we took part in (I am referring to the G20 summits in Washington and London), and on the work that still lies ahead. Most importantly, we discussed from a practical angle what the four BRIC countries can do and how we can cooperate effectively to fight the crisis, including through our work in other groups and organisations.

We agreed that we will coordinate our work in this area, discuss all of the most complex questions, and discuss the parameters for a new financial system. We will give instructions accordingly to our finance ministers, the chairmen of our central banks, and directors of other relevant agencies, and they will meet and draft proposals that we will then study most carefully. If these proposals are approved, we will see that they are implemented.

We ended our discussions by approving a joint statement. We have outlined the problems we need to address in order to take international cooperation to a new level and ensure better organised and more rapid cooperation between all countries, not only with regard to the need to overcome the crisis and establish a fairer international system, but also on other important issues. Such issues include food security, which we talked about, energy security, which we also discussed, and other issues on the global agenda.

We agreed to organise closer and more regular cooperation between our different agencies and ministries. I already mentioned the finance ministries and central banks. The foreign ministries are the main coordinators of work within the BRIC Group. Of course, other relevant state agencies and ministries will also take part in this work. They could include the agriculture ministries and the ministries responsible for developing trade and economic relations.

I hope that the regional authorities will also take part in this work. It is likewise very important to develop cooperation between our business communities, to work together through business forums. I think that the broader the spectrum of these kinds of working contacts the more successful the BRIC Group’s cooperation will be.

Colleagues, overall, the pace of our economies’ development, the economic growth of China, India, Brazil and Russia, will ultimately shape the development of many economic processes in the world and are a defining factor for industrial potential and to a great extent also for global security. Our goal therefore remains unchanged – we want to strengthen the collective and legal foundations of international life.

We talked about the need to put in place a fairer decision-making process regarding the economic, foreign policy and security issues on the international agenda. This idea of fairness is probably one of the key terms that we should use today.

The BRIC summit aims to create the conditions for building a fairer world order and to create a favourable environment for resolving global problems. At the same time, we must not overlook our national problems and objectives, which are priorities for all of us, of course, priorities for all of the respective leaders and governments.

On behalf of the leaders here today, I want to thank everyone who helped to organise this summit. I want to say a separate word of thanks to Yekaterinburg and to everyone who took part in organising these events. Today and yesterday were not the easiest moments for Yekaterinburg. This is a big city after all, and we have no doubt caused a certain measure of disruption to your normal life.

I ask the people of Yekaterinburg, the people of Sverdlovsk Region, to not be too hard on us, because we really were working on issues of the greatest importance, and I hope that our decisions will produce some good results.

I express my sincere thanks to everyone who organised these events and I hope that this kind of summit will contribute to developing the friendly relations between our countries and strengthening international stability and security.

Thank you all for your attention. I wish you success and good fortune in all your undertakings.

Source: <http://en.kremlin.ru/events/president/transcripts/4475#sel=1:1,1:3>