

Shoigu Aims for \$7Bln Investment Haul at St. Pete Forum

By [The Moscow Times](#)

June 18, 2012



Shoigu, back right, at a signing ceremony for an investment deal with Macedonia on Monday

Moscow region Governor Sergei Shoigu said he hopes to sign investment contracts worth \$7 billion at this weekend's St. Petersburg International Economic Forum, reeling in financing for a region that Shoigu has said needs to greatly improve its conditions for investors.

Moscow region authorities are planning a "big program" for the forum and aim to sign a number of agreements with major companies, Shoigu said Monday during a signing ceremony for an investment deal with the government of Macedonia, RIA-Novosti reported.

He said he hoped to sign around \$7 billion worth of contracts.

Foreign direct investment in the region totaled \$2.59 billion last year, the news agency said, citing regional government statistics.

During a meeting with his district heads earlier this month, Shoigu pointed to excessive

bureaucracy, biased treatment, and illegitimate rent and utility fees as being obstacles to attracting corporate cash to the region.

Last month, Shoigu announced the creation of a Moscow region development corporation to help lure investors, RIA-Novosti reported.

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