

Medvedev Pushes for Joint Arctic Project Funding

By [The Moscow Times](#)

June 04, 2013



Medvedev and his Norwegian counterpart Jens Stoltenberg at the Norway-Russia border before the meeting. **Cornelius Poppe**

Prime Minister Dmitry Medvedev has proposed to jointly fund development projects with European countries attending the Barents Euro-Arctic region at the Barents Summit in Norway.

“We have a good opportunity to implement joint programs and initiatives, including public-private partnerships. The emphasis on cooperation must be shifted toward specific projects,” Medvedev said Tuesday.

The BEAC meeting was held June 3 and 4 in Kirkenes, Norway, and marks 20 years of cooperation in the region. It was aimed at developing natural resources and provides an opportunity for dialogue between the heads of government in the Barents region.

Medvedev added that in order to support the projects, the region needed its own financial mechanisms, citing the Black Sea Trade and Development Bank as an example, Interfax reported.✘

Corresponding proposals have already been prepared by the Russian delegation, he said.

The Prime Minister suggested that the participating country's foreign ministers should discuss the issue at an upcoming session in October.

“Our Icelandic colleagues have already suggested establishing a special investment bank. We propose creating a series of public-private partnerships. If necessary, a fund can be created. You can also use the existing European financial institutions,” Medvedev said.

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