

Foreign Investment Agency for Regions Mulled

By [The Moscow Times](#)

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The government plans to create a privately funded agency to promote and facilitate foreign investment in Russia's regions, the regional development minister said.

The Investment Agency will be supervised by the ministry but bankrolled through nonbudgetary financing, providing a single-window service for foreign investors, Regional Development Minister Igor Slyunyayev told a recent investment roundtable, RIA Novosti reported.

Rather than adding to bureaucratic quagmire, the agency is expected to "create favorable conditions for the work of foreign investors with existing institutions tasked with attracting investment," Slyunyayev added.

Russia's key agency for bringing in foreign investment, the Direct Foreign Investment Fund, or RDIF, urged regional authorities earlier this month to propose projects that could attract

foreign investors and qualify for an infusion of the fund's massive stockpile of cash.

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