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OFFICIAL WEBSITE OF RUSSIA'S PRESIDENCY IN BRICS

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## PRESS STATEMENT OF RUSSIAN PRESIDENT VLADIMIR PUTIN FOLLOWING BRICS SUMMIT



**Vladimir Putin:** Ladies and gentlemen, representatives of the media,

Allow me, acting on behalf of my colleagues - the BRICS leaders, to make a brief statement following our work.

The agenda of the BRICS Summit was very busy and substantive, which is a direct reflection of the diversity and depth of interaction between our five countries.

As you may know, this morning we had a meeting with the BRICS trade union leaders. We exchanged views regarding ways to improve social security and raise employment, noted the importance of combining the efforts of states, trade unions and employers to optimise labour market regulation and ensure the workers' rights and interests.

Then the BRICS heads of state and government had a meeting with the organisation's Business Council. The businessmen shared the results of the BRICS Business Summit (involving some 700 participants) that took place on the sidelines of the St.Petersburg International Economic Forum and presented proposals regarding deepening cooperation in trade, investment and technology.

The focal point was the meeting of BRICS national leaders held in a narrow and expanded formats, which are traditionally held in a friendly and constructive atmosphere. We had a detailed discussion of the entire range of issues pertaining to cooperation within our organisation and adopted the Ufa Declaration and Action Plan that includes large-scale targets for the BRICS activities next year and in the long term.

The discussion in the narrow format focussed on pressing global and regional issues. The Ufa Summit is taking place in the year of the 70th anniversary of the end of World War II and the creation of the United Nations. These anniversaries remind the international community of the need to join efforts to maintain peace, stability and security, the importance of preserving the central role of the United Nations, the importance of complying with international law, respect for the principles of sovereignty and non-interference in internal affairs.

The leaders of our nations have agreed to further coordinate their foreign policies within BRICS. Our countries will continue interacting with the UN, its regional and sectoral structures and forums. We intend to jointly resist the spreading threat of terrorism and extremism, prevent the resurrection of the Nazi ideology, jointly contribute to combatting drug trafficking and piracy and work on information security, including on the Internet.

We dealt in detail with the situation in the global economy. We are concerned about the market instability, the high volatility of prices for energy resources and raw materials, and accumulation by a number of major countries of a sovereign debt. In these conditions, the BRICS nations intend to more actively use their own resources and internal development reserves.

Russia's Presidency put forward the initiative for closer coordination of the BRICS macroeconomic policy. Our partners supported our proposals on expanding mutual trade and capital investment, and this was reflected in the BRICS Economic Partnership Strategy through 2020 that we approved.

The five nations will clearly continue the practice of aligning their approaches within the G20. At the coming G20 Summit in Turkey, we intend to hold a traditional separate meeting of the BRICS leaders. We will fully support China's Presidency of the G20 in 2016, actively promote the reform of the global financial and economic architecture, and work to expand the role of rapidly developing economies in the International Monetary Fund.

Meanwhile, BRICS is creating its own financial structure. At our expanded meeting, we witnessed the completion of the process to create the New Development Bank and the Contingent Reserve Arrangement with a total volume of \$200 billion. They will soon become fully operable. Thus, the New Development Bank will start funding joint large-scale projects in transport and energy infrastructure and in industrial development. We plan to develop a long-term list of specific projects, the so-called roadmap of investment cooperation by the end of the year.

The BRICS leaders supported the efforts of the Russia's Presidency to expand humanitarian cooperation. The Agreement on Cooperation in Culture is to promote more active contacts between our countries.

To increase exchanges in education and science on the basis of our countries' top universities, we are creating the BRICS Network University. We hope that the Civic BRICS, the BRICS Parliamentary and Youth forums that were first held this year will become regular.

The BRICS Summit agenda does not end here. There will be an 'outreach' meeting with the heads of state and observers of the Shanghai Cooperation Organisation and the Eurasian Economic Union. This joint session will carry on the useful practice launched by our South African friends.

Two years ago in South Africa, we discussed the ties between BRICS and African states, last year in Brazil - prospects for developing cooperation with Latin American states, while today we will consider cooperation on the vast expanses of Eurasia.

In conclusion, I would like to stress that our work in Ufa was aimed at stepping up our diverse cooperation within BRICS. Our organisation will continue making its contribution to international security and global growth, to the resolution of today's major challenges.

Thank you for your attention.



[HTTP://EN.BRICS2015.RU/TRANSCRIPTS/20150709/407091.HTML](http://en.brics2015.ru/transcripts/20150709/407091.html)