



6th Eastern Economic Forum

Why in News

Recently, the Prime Minister of India (PM) addressed the plenary session of the 6th [Eastern Economic Forum \(EEF\)](#) via video-conferencing.

- The PM highlighted the importance of India-Russia relations and potential areas of cooperation in line with the **'Special and Privileged Strategic Partnership'**.

Key Points

▪ Highlights of PM's Address:

- Applauded Russia's vision for the development of the [Russian Far East region](#) and **reiterated India's commitment** (as part of its ["Act East Policy"](#)) **of being a reliable partner** of Russia in this regard.
- Highlighted the **significance of health and pharma sectors** as important areas of cooperation that have emerged during the pandemic.
- Referred to **other potential areas of economic cooperation** including diamond, coking coal, steel, timber etc.

▪ About Eastern Economic Forum:

- EEF was **established by the decree of the President of the Russian Federation in the year 2015.**
- **It takes place each year in Vladivostok**, a city in Russia.
- It serves as a platform for the **discussion of key issues** in the world economy, regional integration, and the development of new industrial and technological sectors, as well as of the **global challenges facing Russia and other nations.**
- The Forum's **business programme** includes a number of business dialogues with leading partner countries in the Asia-Pacific region, and with [ASEAN](#), a key integration organization of dynamically developing nations in Southeast Asia.
- Over the years, it has **emerged as an international platform** for discussing the strategy for developing political, economic and cultural ties between Russia and Asia Pacific.

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▪ Importance of India-Russia Relations:

- **Balancing China:** The [Chinese aggression in the border areas](#) of eastern Ladakh, brought India-China relations to an inflection point, but also demonstrated that Russia is capable of contributing to defusing tensions with China.
 - Russia organized a [trilateral meeting](#) among the foreign ministers of Russia, India, and China following deadly clashes in the Galwan Valley in the disputed territory of Ladakh.
- **Emerging New Sectors of Economic Engagement:** Apart from traditional areas of cooperation such as weapons, hydrocarbons, nuclear energy (Kudankulam), space ([Gaganyaan](#)) and diamonds, new sectors of economic engagement are likely to emerge — mining, agro-industrial, and high technology, including robotics, nanotech, and biotech.
 - India's footprint in the Russian Far East and in the [Arctic](#) is set to expand. Connectivity projects may get a boost too.
- **Reviving Eurasian Economic Union:** Russia seeks to leverage India's soft power to gain legitimacy in the success of the Eurasian Economic Union, and re-establishing its hegemony, as it existed during the cold war era.
- **Combating Terrorism:** India and Russia are working to close the gap on Afghanistan and are calling for early finalization of the [Comprehensive Convention on International Terrorism](#).
- **Support at Multilateral Forums:** Additionally, Russia supports India's candidacy for permanent membership of a reformed [United Nations Security Council](#) and of the [Nuclear Suppliers Group](#).
- **Diplomacy:** Russia has been a long-time friend of India; it not only provided India arms to maintain a formidable military profile but also gave invaluable diplomatic support on a variety of regional issues.
- **Defence Cooperation:** Although India has consciously diversified its new defence purchases from other countries, the bulk of its defence equipment (60 to 70%) is still from Russia.

- **BrahMos Missile System** as well as the licensed production in India of **SU-30 aircraft and T-90 tanks**, are examples.
- **Indra Exercises** - Joint Tri-**Services (Army, Navy, Air Force) Exercises**.

Source: PIB

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