

## MAJOR INVESTMENT PROJECTS WILL PROMOTE IMPORT SUBSTITUTION WITH EFFECTIVE BUSINESS-GOVERNMENT COOPERATION

**On September 16, 2015, Igor Chumachenko, VEGAS LEX Partner, Head of Real Estate, Land & Construction practice spoke at a roundtable, Accelerated Construction of Production Facilities Essential to Import Substitution, organized as part of the conference program of the International specialized exhibition Import Substitution\* sponsored by the Moscow Government.**

Mr Chumachenko described the existing legal instruments that facilitate the interaction between the private and public partners in industrial facilities construction projects. According to the expert, major investment projects cannot be implemented without effective cooperation of businesses and the government. Such cooperation is possible to arrange based on the existing legal mechanisms that are effective enough but are not yet used to their full capacity for various reasons. These include private-public partnerships and alternative arrangements.

In particular, he covered several formats of government support such as special investment contracts, and mentioned support mechanisms for industrial park and cluster development projects. The possible formats of cooperation and structuring relations between private and public partners are currently the focus of a broad discussion involving business and government representatives.

The participants of the roundtable also discussed problems that arise in the process of building industrial facilities, government support options for construction and investment projects, new areas for industrial development; they also looked at best regional practices.

By the end of the conference, they will draw up specific proposals on facilitation and acceleration of designing and building new industrial facilities in Russia.

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*Import Substitution is a specialized international exhibition displaying competitive products and services made in Russia and elsewhere. The event is officially supported by the Moscow Government and is aimed at promoting the design, production and marketing of competitive goods and services, which will replace imports on the Russian market, spurring the development and saturation of the domestic and international markets.*

<http://www.imzam-expo.ru/import/exhibition/>

*The event was attended by representatives of the Russian Government, the Federal Assembly, regional leaders, state corporations, and major companies that have made tangible achievements in import substitution. <http://government.ru/news/19670/#sel=>*

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