



Keynote speech – Vladimir Sherov, St. Petersburg University

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Keynote Speech # 2

“Russia within WTO and Customs Union”

By Vladimir Sherov (St. Petersburg University, Russia)

The purpose of the presentation was to discuss the position of Russia within the WTO and the Customs Union, to look at the different aspects of potential accession of countries from the region to the Customs Union and highlight the conflict of commitments between membership in the WTO and the customs union.

At the beginning of its presentation, Sherov underlined that the accession to the WTO and the Customs Union complement each other and should not be regarded as conflicting since both processes are aimed at reducing trade barriers and harmonization of rules.

Whereas the WTO accession is aimed at liberalization and the reduction of trade barriers, the customs union membership aims at organization of common structures, facilitating business cooperation and deeper regional integration beyond WTO scope.

Finally, Sherov analyzed potential benefits and challenges of joining the customs union for each of the countries of the Region. . He concluded that the Customs Union continues to represent a political project for the Russian

Federation to maintain its dominant position in the region. However, Russia is at the same time interested to boost economic performance of the customs union and make sure that the real economic benefits are felt in the member countries in order to increase the appeal of joining the Union for the countries in the Region.



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