

President Moon Jae-in at the 3rd Eastern Economic Forum and the ROK-Russia Summit

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President Moon Jae-in headed toward the Russian city of Vladivostok to attend 3rd Eastern Economic Forum(EEF). During his two-day visit from September 6 to 7, Moon delivered a keynote speech at the EEF, and also met with President Vladimir Putin on the sidelines of the Forum. Since it was their first summit meeting after North Korea conducted its sixth nuclear test, Moon reached out to Putin for cooperation in adopting punitive measures such as cutting off oil supply to the North. Moon also stressed that it is imperative that United Nations Security Council (UNSC) sanctions against the Kim regime should be heightened to bring Pyongyang back to the negotiating table. Putin reciprocated Moon's urge by pledging to explore ways to prod Pyongyang into the negotiating table. But he expressed skepticism over cutting off North Korea's oil supply, stating that "Pyongyang would obstinately advance its nuclear weapons program resisting all forms of pressure for regime survival and national security reasons."

The two heads of state continued a constructive discussion on bilateral cooperation based upon the performance report from the Korea-Russia Joint Economic Committee. The Committee's report contained the following details: seeking a free trade agreement(FTA) between South Korea and the Eurasian free trade bloc; launching a \$2 billion dollar initiative for financial cooperation between Korea Electric Power Corporation (KEPCO) and Rosseti, a Russian

power company, in the Far East region; and hosting the 2018 Korea-Russia Local Cooperation Forum.

In a joint press conference held after the summit, Putin highlighted that South Korea is one of Russia's indispensable partners in the Asia-Pacific region with its longstanding, mutually beneficial economic ties with Moscow. He also pinned hopes on bolstering cooperation between the two countries by touching upon the track-record and prospect of bilateral economic cooperation in shipbuilding and energy industries. In response, Moon underscored that Seoul will be Moscow's optimal partner in developing the Far East since the region is where "Russia's New East Asia policy and Korea's New Northern Policy meet." And the two leaders concurred to substantially expand the platform for enhanced cooperation between Seoul and Moscow on multiple fronts including the development of the Far East. To attain that goal, the South Korean government established the Presidential Northern Economic Cooperation Committee.

As part of the Kremlin's Far East development plan, the EEF was inaugurated in 2015 with an aim to explore opportunities for cooperation between Russia and its Asian neighbors, and promote regional development by stimulating foreign investment. With President Putin attending the Forum every year, the EEF has gradually attracted more participants.

The year 2017 marks the 3rd round of the Eastern Economic Forum (EEF), which was held

under the slogan “The Russian Far East: Creating a New Reality.” And numerous heads of state such as South Korean President Moon Jae-in, Japanese Prime Minister Shinzo Abe, and Mongolian President Khaltmaa Battulga participated. It is also noteworthy that delegations of 26 countries including Chinese Deputy Prime Minister Wang Yang and North Korean Minister of Foreign Economic Affairs Kim Young-jae were present at the Forum. The Forum consisted of 4 overarching themes: (1) Economic Policy in Russia's East: What's Next; (2) Doing Business in the Russian Far East; (3) We are Neighbours: Earning through Cooperation; and (4) The Russian Far East: Creating a New Quality of Life by Responding to Challenges. Approximately 107 sessions under the aforementioned themes were held, with 217 agreements worth a total of 2.5 trillion rubles being signed.

President Moon's keynote speech sketched out the contour of economic cooperation envisioned to connect the Korean Peninsula, Russian Far East, and Eurasia through the pursuit of a new northern policy. To elaborate, Moon underlined that South Korea is best-qualified to be Russia's partner in the Far East. And based on the logic that Russia's cooperation will likely be a key variable at play determining the success and failure of the Moon administration's New Northern Policy, he pledged to contribute vigorously to the Kremlin's endeavor at the development of the Far East. In addition, Moon unveiled his vision to prioritize nurturing cooperation ties between Seoul and Moscow by revitalizing efforts at various business projects, which have been stalled by strained inter-Korean relations. Moon proposed a "9-Bridges Strategy" as concrete measures to accomplish that goal. The "9-Bridges Strategy" appears aimed at promoting bilateral cooperation in a simultaneous fashion by bridging 9 industrial sectors of the two countries - gas, railway, port, power, shipbuilding, fishing, and agriculture industries as well as in the field of arctic sea route development and job creation.

With regard to the North Korean nuclear and missile problem, Moon brought attention to the fact that Pyongyang's continued nuclear provocations must be addressed since the threats will get in Russia's way of developing the Far East in

the years ahead. He also argued that orchestrating Northeast Asian countries' efforts for the success of the development of the Far East could lead to fundamentally resolving the North Korean nuclear issue.

It is worth noting that Moon's first visit to Russia, after 4 months of taking office, predated his visits to China and Japan. Moreover, it is assessed that Moon, as the first South Korean president to visit Russia soonest after inauguration, successfully took the first step in building a personal bond with Putin. It is also anticipated that such confidence-building efforts will lay a solid foundation for strategic cooperation between the two heads of state during Moon's presidency. As noted earlier, it seemed that Moon and Putin hold different views regarding the level of sanctions and implementation measures such as cutting off North Korea's oil supply. But the two leaders narrowed their differences by candidly exchanging opinions, thereby consolidating a framework for ROK-Russia cooperation to resolve the North Korean nuclear issue.

During his stay in Russia, President Moon also unveiled a vision for Korea's New Northern Policy aimed at systematically boosting Seoul's economic cooperation with various Eurasian partners in the Far East, Northeast China(Liaoning, Jilin, and Heilongjiang), Central Asia, and Mongol. It is of particular significance that Moon tactfully plugged Korea's New Northern Policy into Russia's New East Asia Policy, raising Seoul's chance of participating in the Russian development of the Far East. In doing so, Moon pointed out that the aspect of economic cooperation between Seoul and Moscow has been shaped in the context of the ROK-Russia-DPRK trilateral relationship. Moon said this has led to frequently stalled progress in cultivating the ROK-Russia relations over the past years. In order to navigate through such complications and disentangle the North Korean nuclear problem, he argued, it is imperative that future Korea-Russia relations should be forged through direct bilateral interactions in a broader context of economic cooperation. Moon's idea of excluding Pyongyang in the process of resolving the nuclear problem, which is also embedded in Korea's New Northern Policy, deviates from conventional approaches in that solid ROK-Russia relations

forged around economic cooperation will play a decisive role in curbing Pyongyang's nuclear ambitions, pursuing peace, and ultimately reunifying the Peninsula .

Aside from the above-noted accomplishments, there are policy considerations for South Korea relating to President Moon's first visit to Russia. First, with Washington elevating the level of sanctions against Moscow with the recent approval of a comprehensive sanctions bill against Russia, it is advised that in-depth research should be conducted to produce a well-calibrated projection to prevent Seoul's future endeavor at accelerating economic cooperation with Russia including the development of the Far East from clashing with Washington's sanctions against Russia. Second, to accelerate economic cooperation between Seoul and Moscow, Seoul should explore ways to form partnerships with Japanese companies to capitalize on Japan's economic ties to Russia. Unlike Chinese companies operating under the socio-economic system different from that of South Korea, Japanese companies are equipped with extensive experience and advanced technologies that Seoul can model on. On top of that, Japan has continuously strived to participate in the Russian development of the Far East utilizing the cross-border, high-level networks built through frequent summit meetings.

Given President Putin's full-fledged support for the annual Eastern Economic Forum(EEF), it appears that the EEF has great potential to function as the hub of Korea's New Northern Policy, through which constructive ideas are shared and developed. Or, it could be utilized as a platform for economic cooperation in the Far East in the years to come. In order to obtain the desired synergy effect between Russia's New East Asia Policy and Korea's New Northern Policy, having continued support and participation from both the South Korean and Russian people will be critical. Therefore, joint efforts to formulate viable action plans to enhance public diplomacy should also be made to raise public awareness about the importance of bolstering bilateral cooperation. 

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