

DEVELOPMENT OF TRADE RELATIONS BETWEEN RUSSIA AND LATIN AMERICA UNDER SANCTIONS

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Current economic situation in the world leaves nobody to be indifferent, in particular Russian citizens with imposition of sanctions from European Union and the USA. So for today the following question is considered to be the most significant for the whole world economy: what is Russia going to do? One of the probable ways out is the Russian cooperation with countries of Latin America. There are some issues, which must be examined as soon as possible.

Following the ban on food imports with the EU and the U.S., the Russian authorities have started looking for new suppliers. The sanctions introduced by the Russian authorities will affect about 10 percent of agricultural exports. This Russia's ban on many Western food products presents a massive opportunity for meat and grain exports from agricultural powerhouse Brazil and other Latin American countries. Agricultural traders from the previously mentioned regions would benefit most from the food bans.

The Latin American region becomes more and more attractive to the Russian business, which finds here many goods necessary for our consumer. Strong trend of the Russian-Latin American relationship become:

- strengthening of multidimensional trade and economic cooperation
- increase in export to Latin America in innovative production
- implementation of joint projects in key economic.

Latin America became the important market for a number of the Russian export goods. In deliveries of domestic producers the main place is taken still by raw materials. The increase in commodity turnover between these important world subjects and their branch diversification remain among priority problems of the Russian-Latin American relations.

Cooperation with Latin America will bring following benefits to Russian economy: 1) independence from Western goods; 2) response sanctions from Russia to West through Latin America will be possible; 3) Russian customers will not suffer from a shortage of products and price on goods can even decrease; 4) Russia will find a partner, not only in trade but also in other spheres of cooperation, such as politic, military and so on.

Russian cooperation with Latin American countries will help to make that the response sanctions against Europe and America will not affect Russia's economy, but will have a great negative influence on economy of European Union. The damage for Europe could exceed 11 billion euros. Europe is considering the possibility of Russia's rapprochement with Latin America on expanding the supply Latin American food and agricultural production on a fairly large and capacious Russian market as a threat to its global position.

Russia also develops relations with Latin America not only in the field of trade. Currently, the most ambitious Russian-Latin American projects or will be implemented in the field of energy: building hydroelectric, nuclear, oil and gas. Also there is a development of military relations. Russia thinking about the placement of military bases in Cuba, Nicaragua, Venezuela and Argentina. That indicating to political rapprochement of our countries, which ultimately will allow Russia to create an alliance against unfriendly West countries.

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