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NEWSLETTER

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Foreign Policy Synthesis and Debates

THE MAIN TOPICS OF THE SHOW:

1. Negotiators from the European Union and the Republic of Moldova are optimistic as regards the conclusion of discussions concerning the Association Agreement and the Free Trade Agreement till the Eastern Partnership Summit to be held in the fall of 2013.
2. Should Chisinau or not accept Russia's conditions in order to reduce the price of gas? Opinions of the Vice-Prime-Minister **Valeriu Lazar**, Minister of Economy, **Nicu Popescu**, an analyst with the European Council on Foreign Relations in London, and **Andres Mae**, researcher at the Estonian Foreign Policy Institute.

The Association Agreement and the Free Trade Agreement: the negotiators are optimistic regarding the finalization during 2013

■ **Lina Grau:** In Chisinau, on Friday ended two rounds of negotiations – one on the Free Trade Agreement and the second on the Association Agreement. According to participants in the discussions, these negotiations were dynamic and everyone, both the European negotiators, and those of the Republic of Moldova, hope that the talks will be concluded in the second half of the year 2013 as the President of the European Commission, Jose Manuel Barroso said. He said that the Association Agreement between the EU and the Republic of Moldova could be signed up to the Eastern Partnership Summit in the autumn of next year.

On Friday, in the framework of the 12th round of negotiations on the Association Agreement has been closed

a new chapter, the one regarding institutional and legal requirements of the future document, including structures for interaction between Republic of Moldova and the EU and how the Association Agreement will be implemented by Chisinau, as well as the monitoring mechanisms on the part of Brussels. Special attention was paid to legislative harmonization processes and gradual harmonization of Moldovan legislation to the European standards.

At a joint press conference held with the head of the European negotiators, the Deputy Minister of Foreign Affairs in Chisinau, Natalia Gherman, welcomed the recent statements of the President of the European Commission, Jose Manuel Barroso, and the positive feedback received by the Republic of

Moldova from the European Union's High Representative for Foreign and Security Affairs, Catherine Ashton.

■ **Natalia Gherman:** These assessments were quite positive for us and it represented for us an encouragement to intensify our common efforts for the purpose of continuing and completing the negotiations in 2013. In view of the achieved progress, this goal is fully achievable from our common the point of view.

■ **Lina Grau:** The European negotiation team leader, Gunnar Wiegand, said that, in view of the progress made by Republic of Moldova regarding reforms, EU will further support Chisinau on the Eastern Partnership line offering 28 million Euros this year, a sum which will be added to the 94 million Euros already provided. The official said that the assistance was supplemented by one third as proof of the "more support for more reforms" principle, announced as being the main within the Eastern Partnership.

At the same time, Natalia Gherman says that one of the most important and sensitive part of the Association Agreement is related to the inclusion

in the document of some provisions regarding the European perspective of the Republic of Moldova. Chisinau insists that this perspective should be expressly recognized in the preamble of the document.

Natalia Gherman:

Republic of Moldova considers that being a European country it should be fully eligible at the time when it will meet all the conditions and criteria to apply for EU membership, in accordance with article

49 of the Treaty of Lisbon. And will be at the discretion of the EU Member States to grant or not Republic of Moldova a chances of accession, but we believe we walk towards the right track with very confident steps. And what is going on in the domestic affairs, but also in foreign affairs, all our contacts with European partners, give us confidence that this is fully achievable.

Lina Grau: At the same time, European negotiators say that discussions on the European perspective of the Republic of Moldova will be held in the last round of negotiations on the Association Agreement. Chief negotiator on behalf of the EU, Gunnar Wiegand, said that the provisions of the Association Agreement will have a very beneficial impact on the economy, justice, internal affairs, foreign and security policy of the Republic of Moldova, bringing the country to the European standards.

Gunnar Wiegand: Unfortunately, often this complex impact is overlooked and we focus too much on a single question – will or not Republic of Moldova, have the



Gunnar Wiegand

Natalia Gherman

prospect of EU accession. We must bear in mind that this Association Agreement will create a new reality in the Republic of Moldova, which will automatically make it more like an EU Member State. I know very well what is written in the article 49 of the EU Lisbon Treaty – there is no stipulation regarding the right to become a Member State, there is the right to apply to this status. We, of course, acknowledge the European aspirations of the Republic of Moldova, but if we can add something to it, it will be seen at the end of these negotiations.

Lina Grau: Part of the Association Agreement is a Free Trade Agreement with the EU, which Chisinau is negotiating in parallel. After that round of negotiations ended on Friday, it was announced that half of the future document's text was already agreed. The Chief negotiator of the European Commission, Luc Devigne:

Luc Devigne: Discussions unfold more in a medium tempo than in a quick one. We agreed on almost a half of the text of the Agreement, we will continue the negotiations in Brussels in

November, with the goal of completing the negotiations, where possible, till year 2013. The Deep and Comprehensive Free Trade Agreement is a way of strengthening trade and economic relations, as well as the Moldovan exports to the European Union. Soon we will publish our studies demonstrating that already at this stage, thanks to this Agreement, the Republic of Moldova's GDP will increase by 1.5% and exports by 16%. This agreement is part of the European Union Neighborhood Policy towards the East and at the same time it is an ambitious wish, but achievable.

Lina Grau: Among the problems faced by the Republic of Moldova regarding the implementation of the future Free Trade Agreement there is also the lack of laboratories which could certify products to European standards. At the initial stage, the Moldovan producers will be obliged to certify their goods both in the Republic of Moldova and the European Union, in order to get on the Community market, says Deputy Minister of Economy Octavian Calmac. According to him, Brussels and Chisinau have some different approaches as regards access to



Luc Devigne



Octavian Calmăc

the Community market for agricultural products. However, regarding industrial products, European Commission offer was generous – these products will not be taxed in the EU.

■ **Octavian Calmăc:** European Union's offer was a generous one regarding industrial products – zero customs duty on imports to all industrial products, without any transitional period, immediately upon the entry into force of this Agreement. It is a subject which has already been agreed, can no longer be discussed. Hence, the commitment of both sides is that all products that are included in this nomenclature have to be part of this Free Trade Agreement. But, there will be different approaches depending on the sensitivity of products. Mostly we talk about agro-industrial products, where will be different approaches: partial liberalization, liberalization, lot, the value of which will be determined during future negotiations.

■ **Lina Grau:** An unpleasant surprise of this round of negotiations was the lack of participations of the experts

from the Transnistrian region in the discussions. The EU offered the possibility to Tiraspol administration to participate in the negotiations on the Free Trade Agreement, so that after the entry into force of the document and the cancellation of the existing autonomous trade preferences for the Republic of Moldova, enterprises in the Transnistrian region could be able to continue to export in the EU. Tiraspol, however, did not come to the negotiations. The Chief negotiator of the European Commission, Luc Devigne drew the attention to the fact that the participation in such discussions is in the interest of the economic agents in Transnistria:

■ **Luc Devigne:** The position of the European Union in this regard is quite simple: the European Union hopes that the Republic of Moldova will benefit from the provisions of this Agreement in its integrity, which means including the Transnistrian region. But, in this sense, a very important element is regulatory insurance. Although we will have sanitary and phyto-sanitary measures, we will also have competition rules, as well as other provisions, which would have to be

observed. This is why it is important to have this solid element - ensure the implementation of the regulatory attributions.

Therefore, it depends on the Republic of Moldova if the country will implement successfully or if it will not implement this regulation framework, so that later they can benefit from the expected results. This message, I explained very

clearly also in Tiraspol

this week. This is why the European Union provides trainings for both parties – Republic of Moldova and Transnistria. And, it depends on the interest of Transnistria if the region will benefit or not from the new rules of trade with the EU.

This Free Trade Agreement is important for the Republic of Moldova because it will improve its trade. At the same time, trade can be carried out without this agreement, but this will negatively affect economic operators, as the autonomous preferential rates currently offered by the European Union will be replaced with rates which are going to be negotiated in the coming months. Where the EU autonomous preferential rates will no longer be in force and the provisions of the new Free Trade Agreement will not expand in the Transnistrian region, preferential tariffs will be introduced, which will mean a tax, for example, 10% for textiles and 17% for other products.



Valeriu Lazăr

Should Chisinau accept Russia's conditions in order to reduce the price for gas or not

■ **Lina Grau:** Another topic that has kept the attention of the Republic of Moldova's public opinion this week was Moscow's promise to examine the possibility of reducing by 30% the price of gas in case Chisinau will give up the energy package with the European Union and will regulate the payment of more than \$ 4 billion debt for gas, a debt that has been accumulated mainly by Transnistria. Energy Minister in Moscow, Alexander Novak, made this statement after meeting with the Moldovan delegation that visited Moscow earlier this week. Conditions appeared to be in some way a surprise to the Moldovan authorities. At least the Prime Minister Filat said on their return from Moscow that during meetings these issues have not been discussed.

I've asked Deputy Prime Minister Valeriu Lazar, Minister of Economy, how the Moldovan authorities will respond Russia's request and if we can talk about giving up our agreements with the European Union in the field of energy for the sake of a lower price for Russian gas.

■ **Valeriu Lazar:** We are negotiating. And what appeared recently in the press some

is true, and some are speculation around this issue. We went to Moscow with our position. We presented our position, as it has been approved by the Government, a vision which goes beyond the issue of price. The issue of price is one of the very important issues, but I want to tell you that it is not the most important. We went to Moscow with our vision, explaining how we see in the future the way to ensure Republic of Moldova with gas on both banks of the Nistru River, so as to avoid edginess both on the part of Gazprom and Republic of Moldova's authorities. In my opinion, this issue is much more important than the price of gas.

On the other hand, we must not forget that our cooperation in the field of energy is not limited only to gas. We have here a Russian investment in the field of electric power generation, in a regional situation that is marked by the shortage of electricity. In fact, we have proposed a partnership with the Russian Federation in the field of energy in general, that would allow us not only to resolve the existing problems, but to reach another level of cooperation in this field, which would take into account our interests, and the

interests of the Russian Federation, as well as the interests of our European partners. And this is possible.

Therefore, the reaction that the Russians have put a condition is exaggerated. In general, today we cannot operate with the concept of "condition". We went with our vision, including regarding the price. They said: "Ok, we got it and we will look into it". They came with their vision. This is why it is not fair to operate with the term "conditions". We have taken the time to review the vision that has been presented by our Russian colleagues.

So it happens that during negotiations, the negotiators can fall into extreme positions. And we have begun to examine very carefully our Russian colleagues offer. We agreed, and believe me that these agreements must be complied with by all negotiators and with the Russian colleagues, in particular, there is the negotiation ethics – no details are given as long as the parties didn't reach an agreement. That's why we keep the Republic of Moldova's public informed, but do not insist now to give you any details.

As ever, we showed that we are not having only problems and not everything is limited to natural gas. We see the issue more complex, we see that, in the good sense of the word, we can do common business on the regional market using the Russian Federation's platform. The Russian side sees in the achievement of the Republic of Moldova's commitments in the framework of the energy Package II and III with the EU certain risks for their investments. We do not see these risks. But, it is their right to see these risks and we are looking for the legal instruments through which current investments of the Russian Federation shall be guaranteed. All this, especially taking into accounts the perspective that we want these investments to increase in the energy sector. This is the Republic of Moldova's vision and I believe that within two weeks we will have more things to communicate.

■ **Lina Grau:** In principle, could Republic of Moldova give up or delay the EU energy Packages?

■ **Valeriu Lazar:** We are not in a position to choose the European option, or the Russian one. This scenario is not considered even on theoretical level. We search mechanism that would ensure our Russian partners the guarantees that they need in order to be sure that their investments here, now and further on, will not be affected negatively by the implementation in the Republic of Moldova of the III energy Package. This is the area where we seek solutions. We have different views on the risks and on how those risks can be covered.

■ **Lina Grau:** Europeans understood these things, the fact that the Republic of Moldova is in a difficult situation? Chisinau discusses directly with Moscow and Brussels, or these things are discussed between Brussels and Moscow?

■ **Valeriu Lazar:** It is obvious that Europeans understood the situation in which we find ourselves. We are discussing with Brussels, we discuss with Moscow and trust me that no one will discuss in our place. But, where you are right, the tone and nature of the discussions with our Russian partners, to some degree, depend on the tone and nature of the discussion on the axis Brussels-Moscow. This is a reality. And the last discussion they had between them, with investigations against Gazprom, which were started by European partners didn't really helped us in our discussions with the Russian side. You are right; there is a direct relationship between these discussions.

We are in discussion now regarding an agenda of implementing the III energy Package which would take into account the realities in the Republic of Moldova. In Brussels there are very rational people who know quite well our realities. And

we must go ahead with implementing the things we have proposed ourselves – interconnection regarding natural gas, we must implement in our national legislation the rules of the pan-European energy market, and do it in a way that we won't lose credibility and, moreover, to attract investments inclusively from the East. This is our goal. There's not a simple way to do that, it needs a lot of intelligence, and a lot of diplomacy. And I believe that we have all the needed ingredients.

We have placed on the website of the Ministry of Economy the up-dated version, pre-final one, of the Republic of Moldova's Energy Strategy till 2030. It is a political document which sets out very clearly – the integration into the pan-European energy market, taking into account the interests of our traditional Eastern partners. And we don't have any other solution than to convince everybody that we are good willing and we want, if you want to change things a little bit.

The Republic of Moldova, offering a very favorable regulating framework, an attractive business environment and guaranteeing investments, may become a very active operator on the regional energy market. Let us not forget that we are a country of transit, which is transited by about 17-18% of the Russian Federation exports of natural gas and this makes us an important operator in the area. According to draft Strategy, we want to strengthen this status, to remain further an important country for the European energy security. Moreover, we want to become once again an important operator on the electricity market. It is our strategic goal. And we will be very careful to find all the necessary compromises both with our partners from East and West in order to achieve this national interest. Our national interest is to ensure energy security and lower the price rates.



Nicu Popescu

■ **Lina Grau:** Using the offer of reducing substantially the price of gas in exchange for Chisinau's refusal to fulfill its energy agreements with the EU, Moscow is trying to win back lost spheres of influence in the last two decades, said Nicu Popescu, an analyst with the European Council on Foreign Relations in London:

■ **Nicu Popescu:** Russia's objectives are clearly geopolitical ones. Russia wants to strengthen one sphere of influence in those parts of the post-Soviet space where the chances of this objective are still more than achievable. Russia is ready to sacrifice certain commercial interests for those geopolitical interests, and the Russian offer should be seen mainly from this perspective. At this stage, for Russia it is important that the relationship dynamics Republic of Moldova - EU to be slowed down or even interrupted. Obviously the objective of this offer, 30% reduction in the price of gas is not related precisely to Russia - Moldova partnership, as to Russia's desire to slow down the development of Moldova - EU relations, to undermine the credibility of the dialogue with the EU. And the Republic of Moldova cannot allow such a step.

We must look to the economic situation and the economic interests of the Republic of Moldova, not just in terms of gas prices. Because the economy of the Republic of Moldova does not consist only from deliveries of gas coming from the Russian Federation, but also of the exports in the EU, of

Free Trade Agreement with the EU perspective, which we hope will come into force by the end of next year, of the assistance the Republic of Moldova receives from the EU, both financial and political.

In addition, if we look at the history of such discount offer from Russia, we see that most times Russia has proven not to be a partner acting in good faith. And I think the most negative example for Russia's credibility regards the price reduction which was offered to Ukraine in 2010. If you remember, in May 2010 Kiev signed an agreement by which Russian military presence in the Ukraine was extended to 2042, in return for a discount on gas from Russia of \$ 100.

However, Russia, by the fact that it maintains the position of gas monopolist supplier on the market of Ukraine, imposed to Ukraine a price of over \$ 500 to a thousand cubic meters of gas. And today, after a reduction of \$ 100 per 1,000 cubic meters of gas applied for Ukraine, the latest actually pays more than the Republic of Moldova. And Kiev has already lost that advantage in the negotiations which was the Russian military base and awoke in a situation in which Russia received what was requested, but Moscow imposed to Ukraine a gas price which is today one of the largest in Europe. The price is even higher than the one paid by the Republic of Moldova and all this in spite of concessions made by Ukrainians in Russia's favor.

■ **Lina Grau:** Taking into account the European perspective, how will Republic of Moldova look like, if in theory, would comply with Russia's offer to reduce the price of gas under the conditions demanded by Moscow?

■ **Nicu Popescu:** First of all, Russia's offer neither presumes nor explains the mechanisms of such reduction. In theory, I think Russia could offer this gas discount to the Republic of Moldova, Chisinau, if it goes on with this scenario, renounces to the arrangements with the EU, and in 3, 4, 5 years Russia re-enters the previous prices

or give up the applied discounts. Moscow can easily argue this step because including in the domestic market of Russia the gas price increases and one of Gazprom's objective is the alignment of the internal and external price of gas.

As for potential reaction on the part of the EU, I think that the Europeans position towards the Republic of Moldova and other partner States is quite clear: the European integration involves benefits as well as responsibilities and costs. And States wishing to join the EU, to approach the EU should engage in the whole spectrum of obligations towards the EU, and this "whole spectrum of obligations" means including the implementation of Community legislation in the field of energy. So, I cannot imagine a situation in which the Republic of Moldova wishes to benefit from the advantages of European integration, but at the same time does not implement the whole spectrum of European legislation and obligations.

That being said, I think that Chisinau's margins of maneuver in the negotiations with the EU are related to the transitional period in implementation of the European provisions and rules. Here, any candidate State or a State negotiating with the EU has some margins of maneuver related to the speed of implementation of certain measures.

Ultimately, I believe that the interest of the Republic of Moldova is to diversify its energy market. Unfortunately, at present this is not very likely because of a rule that Gazprom has throughout Central and Eastern Europe. So, this diversification cannot take place overnight, but gradually the hope is that in 5-6 years the regional context will allow Republic of Moldova, through its integration into the European market, to have a greater access to alternative sources of gas – be it by developing schist gas in the Central Europe, or due to substantial deliveries of liquefied gas in Romania, Bulgaria, Poland. Once with the integration into the European energy market that is barely at the beginning of the process, the Republic of Moldova, by connecting to the European

market, after several years, will have a higher potential to diversify energy sources. And it is important that this potential is wasted at this stage.

■ **Lina Grau:** In long and medium term perspective these would be the solutions, the ones that you've referred to. However, now, what could Chisinau do during its discussions with Gazprom? On the other hand, can Chisinau rely on EU's support during the discussions with the Russian supplier?

■ **Nicu Popescu:** I think Chisinau can count on the support of the EU in these discussions. Clearly, Russia does not wish the European involvement in the negotiations, but ultimately the Republic of Moldova must turn to European support and European mediation, as a diplomatic shield if you want. Unfortunately, the equation for the energy security of the Republic of Moldova cannot be resolved overnight. And in this respect there are no short-term solutions for the Republic of Moldova. Chisinau will have to endure and resist in the present situation, paying high gas prices – this is also the situation in the Central Europe. But gradually, through interconnection with Romania and the diversification of energy resources I hope some perspectives will open for the Republic of Moldova.

In a broader context, Gazprom is now in a state of siege in the EU, there are several investigations against Gazprom recently launched by the European Commission. In this sense, if several years we were talking about a huge influence of Gazprom on the European market, the trends are now against Russian supplier, it is in defensive and gradually Central Europe is building a more sustainable base for its energy security.

■ **Lina Grau:** As well as the Republic of Moldova, Baltic States formerly were part of the former USSR, but immediately after its collapse refocused towards the West, and now are members of the European Union. They have a long-standing relationship with Gazprom, pay European prices for gas, as well as the Republic of Moldova, by the way, and try to diversify the sources of energy and to reduce as far as possible consumption of Russian gas.

I asked one of the best known experts in the field of energy in Estonia, Andres Mae, researcher at the Institute of Estonian Foreign Policy, what is behind Moscow's conditions and how the authorities in Chisinau should respond to that offer.

■ **Andres Mae:** The problem here is not just strictly about the energy sector, because it is very important for Russia to make response steps in such a way that the EU's influence space should not be extended and should not "affect" its own sphere and areas of influence. This is why Moscow tries to be sure that Ukraine and Republic of Moldova, is not going to sign agreements and assume commitments towards the European Union. It is also a matter of prestige for Moscow, but also very important economically.

This is especially true for Ukraine, but also for the Republic of Moldova, because if after the agreement obtained with Belarus, Gazprom will be able to "hinder" the Republic of Moldova of the EU influence, this will be a second successful step, a second victory.

■ **Lina Grau:** In this situation what would be the risks for Moldova?

■ **Andres Mae:** The risks are primarily economic, because if Chisinau will



Andres Mae

refuse this offer, Gazprom will request from the Republic of Moldova all the debts in full, including those of Transnistria. And Moldova will not have any opportunity to shirk from these requirements. The Moldovan authorities are now in an extremely difficult position.

■ **Lina Grau:** But, on the other hand, if Chisinau accept Russia's conditions, or even only a part of them, the ones related to cancellation of arrangements in the field of energy with the European Union, I do not believe this will have a beneficial impact on the European course of the Republic of Moldova.

■ **Andres Mae:** Yes, this is true. For the EU countries that support the current Chisinau's pro-European course, this will be, of course, unpleasant. And for the prestige of the Republic of Moldova such decision will be a hard blow.

■ **Lina Grau:** Which would be, in your opinion, the appropriate steps to be

taken by Moldovan authorities in the created situation, so as not to quarrel with Gazprom, on one hand, and on the other hand, in order to avoid compromising the country's European course?

■ **Andres Mae:** I believe that Moldova must be very aware of the fact that if it will not accept Gazprom's proposal, will be forced to pay an increased price for gas. If the Moldovan authorities will decide to go down this path, they will have to look for the Republic of Moldova, just as Ukraine is doing now, another source of gas, or to replace gas with other energy resources.

I can bring the example Estonia, which, by 2009, reduced gas consumption by more than 50%. This reduction has been achieved at the expense of fuel from biomass. Of course, there are large cities or villages in the suburbs where gases cannot be replaced, because it would take a very large thermal power stations requiring investment. For example, in Tallinn and Tartu accommodation blocks are still heated with gas. But the rest of the municipalities, in the vast majority, switched to fuel from biomass. We do not use wood, but debris from the wood processing industry. This is a proof that there are alternative possibilities.

The Republic of Moldova has a neighbor – Romania, which is a producer of gas, which means that you should have an economic interest to build one more pipe – towards your neighbor in the West. If you have an alternative source - either gas or a possibility of replacing gas with other fuel – this will give you a leverage to make yourself pressure on Gazprom during negotiations. In this way you will strengthen your own position.

■ **Lina Grau:** How Estonia succeeded, at its time, to regulate relations with

Gazprom so as not to compromise the European aspirations?

■ **Andres Mae:** What helped Estonia very much is that it restructured very quickly its gas sector, because in the '92-'94 we had also large debts to Gazprom and other Russian energy companies. We restructured very quickly the gas sector and in the process of accession to the EU we have been asked to open the market. Even if it is a monopolistic market, it has to be open anyway, so that other supplier can enter the market. The result of this approach is that we don't have a gas market itself, but we have a market of fuels. The gas is in direct competition with other types of fuel. If the price of gas increases, then appears the market pressure and the possibility for other types of fuel to enter into competition with gas. In this way, we ended up in a situation in which the fuel from biomass has replaced in some places the natural gas. The market is auto-adjusting itself.

Another good example is the recent negotiations between the Estonian gas companies and Gazprom. Russian supplier said that if Estonia will increase gas consumption to the level of 2008, Gazprom will cut the price of delivery. There were no other conditions other than economic.

■ **Lina Grau:** What suggestion would you have for the Moldovan authorities in order to avoid this situation?

■ **Andres Mae:** If I could give a tip directly to your Prime Minister, I would propose to take the path of Ukraine now – open gas market, to find another supplier, to build a pipe to Romania and to bear a few years Gazprom's pressure and great prices. In parallel, solution must be sought in order to replace gas consumption with fuel from biomass. Thus, in time, Gazprom's positions will weaken and it will become interested to increase again the amount of gas consumed.

I would suggest your Prime Minister not to accept any yielding and under no circumstances pay the debt of Transnistria because this is not the Republic of Moldova duty. Russia was the one who subsidized via gas the Transnistrian region – its Russia's mistake and head ache. Especially since a good part of those gases were consumed by Russian enterprises working in Transnistria.

In addition, the Moldovan authorities must insist on the fact that the subject of gas deliveries is an economic one and not to allow it to be moved into politics, where they will appear different political

conditionings on the Moscow's part.

The Russian press has recently written about the fact that President Putin has signed a decree on new approaches in Russia's foreign policy in the sense in which Vladimir Putin wishes to transfer the economic negotiations to political level, so that all those who would like to obtain discounts either from Gazprom or RosNefti to be forced to negotiate with the Russian Government. If this Decree will be applied, all the economic talks will be handled through the prism of political conditions.

Namely this Chisinau should try to avoid and insist to solve the economic problems at the economic level and by economic means.