

PRIORITY DIRECTIONS OF THE DEVELOPMENT OF FOREIGN TRADE RELATIONS OF RUSSIAN FEDERATION AND INDIA

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Globalization and internationalization of the world economy pushes countries of the world community to develop economic relations on a bilateral and multilateral basis. Of course, the twenty-first century was the beginning of a new model of the international economy. This model does not recognize closed national economies. However, promoting free trade, countries continue to use various measures to protect its own economy. That creates a balance between absolute liberalization and absolute protectionism. A key role in this system is given to international organizations. Russian Federation is a member of the UNO, IMF, WTO, SCO, APEC and other international institutions. This confirms Russia's desire to realize its own economic interests, both within national boundaries and beyond.

Russian Federation needs to change the structure and vector of the economy. Of course, to create such a strong economy, which would not have felt the influence of the outside is not possible in the context of liberalization and internationalization of the world economy. However, reducing the addiction of its own economy to external factors is a priority for the Russian Federation.

One of the most possible changes can be in the context of BRICS integration. Development of economic relations with India can solve Russian problems lossless. The most effective cooperation will be in energy, services, pharmaceuticals, engineering and chemistry sectors. And the first step will be creation of FTZ (free trade zone).

Key words: foreign trade relations between Russian Federation and India, BRICS.