

Mutually beneficial cooperation: financial crisis is not an obstacle

Within the framework of the events aimed at broadening international links of Siberian Federal University, Krasnoyarsk city is welcoming the Santander Bank delegation headed by Emilio Botin, the President of the Santander Group, during the period from April 14-16, 2009.

[Santander Bank](#) founded over 150 years ago is nowadays the largest bank in Euro area in terms of market capitalization and the seventh bank in the world in terms of operating income. Santander Bank's international network is one of the largest in the world and it enumerates 10, 852 branches and offices. One of the high priorities of its work is the cooperation with universities and research institutions aimed at supporting educational, research and technological projects fulfilled through the **Santander Universities Global Division**.

Santander Bank is interested in broadening cooperation programmes with Russia while, notwithstanding the financial crisis, most leading western investors continue treating Russian market as very prospective.

According to the evaluation of the experts from the European Bank for Reconstruction and Development, Russian economy has appeared to be well prepared for the crisis. This fact becomes evident if one looks at the country's sovereign credit risk rating which remains the highest in the CIS countries (at the BBB+ level). Moreover, the Russian banks' external debt at the beginning of 2009 decreased almost to the last year level - at the beginning of 2008 the debt was 163, 7 bln. USD. The RF banks in the fourth quarter of 2008 decreased the external debt by 31,6 bln. USD or by 16% - from 197,7 bln. to 166,1 bln. USD.

Italian investors are planning to broaden their cooperation with Russia in 2009 as well, as Domenico Satacecca, the General Director of the Italian Banking Association (ABI) mentioned in his interview.

Sergey Prikhodko, the Assistant of Russian President, said that Germany intends to invest over 9 bln. EURO into the projects held on the territory of Russia. In general, Germany is one of the leaders among foreign investments accumulated in Russia, the amount of which is over 17,4 bln. USD. Among participants of new projects are such "heavy-weights" of the German economy as [Siemens AG](#) and [Daimler AG](#).

Siberian Federal University has become the fifth Russian university to have cooperation links with Santander Bank, after the [Finance Academy of the Russian Federation Government](#), [MGIMO](#), [Saint-Petersburg State University](#) and Moscow State Linguistic University.

The development of the relationship between the Bank and the University was enhanced greatly after the SibFU Rector's visit to Spain in March 2009 within the Russian Federation delegation headed by Dmitry A. Medvedev, the President of Russia.

It is not a coincidence that the Bank has chosen SibFU and Krasnoyarsk Territory as the new ground for realization of its plans on broadening cooperation links with Russia.

Firstly, Krasnoyarsk Territory is a very attractive area from the investments point of view. In particular, it is planned to attract over 16 bln. USD of investments into the regional economy by 2017. Investments' growth will be 2-3% higher than all over Russia in general. Even at the present moment, Krasnoyarsk Territory is one of the top five regions in terms of investments and one of the most economically developed regions of Russia. The Territory takes the 7th place by the Gross Regional Product.

Secondly, since its establishment Siberian Federal University has become one of the most progressively developing research and educational institutions of the Russian Federation. Highly professional faculty and staff and up-to-date equipment makes SibFU a unique higher education institution and the driving force in developing human resources potential, doing research and developing innovational technologies

competitive at the international market.

Within the framework of the Spanish delegation visit the following events are planned: meetings with the Governor of Krasnoyarsk Territory and Siberian Federal University administration, signing the Agreement on cooperation between SibFU and Santander Bank, under which the Bank will provide organization and financial support in establishing the Center for Ecology and Sustainable Environment to fulfill prospective research in ecology and the Spanish Language Centre to promote Spanish studies. It is also planned to grant Bank's scholarships for the gifted SibFU students, to participate in [Marco Polo Programme](#) of international mobility and to take part in the Programme of training in business sphere fulfilled by [Babson College](#) (USA, Massachusetts).

Besides, the management of the Bank expressed willingness to support cooperation between SibFU and the [University of Alcalá](#) (Spain, Alcalá de Henares). The Agreement on Cooperation between the universities will be signed during the visit of the Spanish delegation.

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