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Prospects for deepening of trade integration between the EAEU participants and the Asia-Pacific countries

Against the background of negotiations crisis within the World Trade Organization framework, as well as increasing competition in the world markets, an important element of the state's economic policy is the integration component. The Russian Federation has chosen the deepening of integration interactions within the Eurasian Economic Union (EAEU) as a priority direction in this area. To improve the efficiency of trade integration, it is necessary to increase the total market size. Since the EAEU market has not yet reached the indicators of the other large integration associations (the European Union, etc.), the Union's members need to conclude agreements with the third countries. The most interesting option in this regard is the rapidly developing Asia-Pacific region (APR). On the basis of results of the free trade agreement between the EAEU and Vietnam the article discusses the integration prospects of the Eurasian block and the Asia-Pacific countries. There are two scenarios: the conclusion of bilateral agreements with the individual regional states and negotiations with the regional integration associations. It was concluded that it is advisable to deepen the integration processes with the main trading partners in the Asia-Pacific region separately, or to conclude a general agreement with the Regional Comprehensive Economic Partnership (RCEP), whose members are almost all the most important states for EAEU (in trade terms) in the region. However, in order to become a full-fledged participant in the negotiations, it is first necessary to sign such an agreement with the ASEAN countries. The results can be used in the economic model development of Russia's integration into the world system and in assessing the prospects for implementation of the national integration strategy.

Keywords: trade integration, the Asia-Pacific Region, EAEU, Vietnam, RCEP, CPTPP, ASEAN.

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