
Russian shipyards need to up grade and cut costs - Mr Medvedev

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Interfax citing Mr Dmitry Medvedev president of Russia as saying that Russian shipyards require technological modernization.

Mr Medvedev said "That is the key to innovation and energy efficiency. He said that Sevmash will need more investment in its development. It is also necessary to optimize production expenditure."

Mr Medvedev said "We need to learn how to control production costs, otherwise we will unable to sell ships in Russia and abroad."

The conference was dedicated to the development of submarine forces of the Russian Navy.

(Sourced from Interfax)

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