**Russia's Economic Turn to the Global South:**

**The Limits of Exploitation of the Soviet Past**

Even before the start of the “sanctions war” with the West, Russia proclaimed the goal of “turning to the East.” The geographical diversification of Russia's foreign relations has become even more relevant in recent years. At the same time, a literal understanding of a turn to the East means only rapprochement with China, which carries not only opportunities, but also threats to Russia's long-term development. However, in practice, by 2021, there was a significant economic turn of Russia not to the East, but to the global South (in a broad definition).

The analysis of the actual data on the turn to the global South was carried out on three components: 1) the change in the geography of Russia's commodity foreign trade, 2) new phenomena in FDI outflows and inflows (taking into account the actual localization of foreign Russian assets), and 3) elements of “soft power” with pronounced economic parameters (development assistance, export of educational services, etc.). The study of the turn to the global South is accompanied by a detailed examination of the sectoral (commodity) structure of trade and investment relations of Russia with individual states of Asia, Africa and Latin America which are the most important partners of our country. The sources of information for us were the data of the Federal Customs Service of Russia and mirror trade statistics of partner countries; official data on FDI stocks and flows, financial statements and other materials of Russian investor companies, media reports on foreign investments; statistical and analytical works on Russian participation in official development assistance, expansion of participation of Africans, Asians and Latin Americans in Russian educational programs, etc.

The study of the possibilities of what has already happened, as well as the further expansion of Russian trade and investment ties with the states of the global South, is considered by us taking into account the groundwork created in the Soviet period. We pay special attention to the cultural and historical ties that arose during the existence of the USSR when evaluating the elements of “soft power”. At the same time, the report will show the limits of exploitation of the Soviet past achieved in most cases, as well as cases of successful promotion in the global South in countries that were not previously part of the “Soviet zone of influence”. The shortcomings of the current state foreign and foreign economic policy, which prevent the fullest disclosure of the potential of economic cooperation of our country with the most diverse states of the global South, will be considered separately.