

Closing Statement

Hon. Erbolat Dossaev

Minister of Economy and Budget Planning

Mr. Takehiko Nakao, ADB President

Ministers and Senior Officials from the CAREC countries

Representatives from CAREC's Partner Multilateral Institutions and other Development Partners

Distinguished guests

Ladies and Gentlemen

We have reached the successful conclusion of our 12th Ministerial Conference which marks yet another important milestone in the CAREC Program. Our discussion on the progress of cooperation in the four priority areas assures us of a steady course in our cooperation. At the same time, we have taken a bold and compelling step to assess, adopt and align our strategies to the profound changes that are happening in the region and in the world. The only spirit that shows that spirit of cooperation and good neighborliness, which is the hallmark of CAREC, remains strong,

The years ahead will be more challenging. Greater connectivity in the region will expand markets, but it will also lead to fiercer competition. This will require our national policies to be more responsive to markets, and to build the human capital base essential to compete globally. The investments we have planned today are not static and will continue to evolve as new trade patterns emerge and as our economies continue to transition to markets.

The integrated approach to transport and trade implies that greater convergence and synergy in the way we do things. Coordination in the planning and sequencing of our investments will be more crucial if we are to maximize their benefits. This coordination does not apply only to regional projects, but also to national initiatives with regional implications. It entails enhancing the policy environment and strengthening the institutional frameworks and that would enable this synergy to happen. As we move along, the boundaries that have traditionally defined our working units will become more fluid, as committees work more closely together and as public and private sectors interface more. New working modalities will likely emerge as we begin to move towards multisectoral approaches ---- widening our perspectives, without losing our focus.

We see the CAREC Institute performing an important role in providing the intellectual leadership for translating our integrated strategy into action. The operationalization of the CAREC Institute envisaged in 2014 will hopefully accelerate the provision of knowledge services and products for the CAREC Program.

The magnitude of financing required to implement priority projects is formidable. The CAREC governments have been forthcoming in providing the bulk of financing required from budgetary resources. But a huge gap still remains and will require more innovative ways of mobilizing finance, especially from the private sector. Developing the financial and capital markets is an area where partner multilateral institutions can play an important advisory and catalytic role.

At this point, I wish to acknowledge CAREC's partner multilateral institutions for the support that they have extended to the CAREC Program. Their technical and financial contributions have catalyzed major CAREC initiatives. We look forward to an enhanced partnership in the journey towards CAREC 2020.

I also wish to acknowledge the support of the Asian Development Bank, who has among others, also served as the Secretariat to the CAREC Program.

Ladies and gentlemen,

Ministerial Conferences are but milestones in our journey. Today's 12th Ministerial Conference has marked many of our achievements; it has also highlighted emerging opportunities and alerted us on the challenges and potential risks. For all of the 12 years of CAREC cooperation, our Governments have remained steadfast in their commitment to the Program. I am confident that this same commitment will sustain us in the years to come as we work together for our shared vision in CAREC 2020.