

**Statement by
Werner Liepach
Deputy Director General
Central and West Asia Department
Asian Development Bank**

**At the Press Briefing
CAREC Business Development Forum
30 July 2010
Urumqi, PRC**

Good afternoon ladies and gentlemen.

I am pleased to inform you that over the past one and a half days, the Central Asia Regional Economic Cooperation (CAREC) Business Development Forum was successfully held here in Urumqi. Almost 400 representatives from the public and private sectors attended. High-level officials from the CAREC countries, namely, Afghanistan, Azerbaijan, the People's Republic of China, Kazakhstan, Kyrgyz Republic, Mongolia, Tajikistan, and Uzbekistan participated, including Deputy Prime Minister Ganiev of Uzbekistan. High-level officials from Armenia and Pakistan also attended. The Forum was opened by the Governor of Xinjiang Uygur Autonomous Region, the Vice Minister of Commerce of the PRC, and the Vice Chairman of All-China Federation of Industry and Commerce. Vice Presidents Xiaoyu Zhao and Lawrence Greenwood gave keynote statements.

The objectives of the Forum were to discuss ways to promote greater public-private participation in the CAREC region, and to showcase business and investment opportunities in the CAREC countries as well as the CAREC Program.

Eminent speakers gave substantive presentations on business opportunities and public-private partnerships in regional development. Representatives of the participating countries presented on trade and investment opportunities, including specific projects that are good candidates for public-private partnerships. This morning, panel discussions were held on specific opportunities for private sector participation in key

sectors of the CAREC, including transport, trade facilitation, and energy, as well as trade in agriculture.

The Forum has provided a platform for candid and fruitful discussion on improving private sector participation through the CAREC Program. It has successfully raised the awareness of the private sector on opportunities in the region and the CAREC Program. The high-level and active participation at this Forum is an indication of the importance of CAREC region as a strategic land bridge between some of the dynamic regions of the world, and as a crossroad for trade and commerce. Participants recognized the strong potential of the region as a profitable investment destination, but also noted key challenges for making this happen. These include, among others, establishing and maintaining an enabling environment for private investment, developing physical and institutional infrastructure for promoting sustained competitiveness, and raising greater awareness on the region's massive investment potential.

I wish to conclude this statement by thanking the Government of the People's Republic of China, in particular, the Ministry of Commerce, Ministry of Finance, and the People's Government of Xinjiang Uygur Autonomous Region, for hosting and jointly organizing this Forum with ADB. I'd like to take this opportunity to thank you, the media, for participating in this event and helping relay CAREC's message of regional cooperation to a wider audience. Your important work is key to CAREC's success, and I look forward to further cementing this relationship in the years to come.