

Welcome Remarks
By Prime Minister of the Kyrgyz Republic
Djoomart Otorbaev
At the 13th Ministerial Conference on
Central Asia Regional Economic Cooperation (CAREC)
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Esteemed Mr. Nakao,
Dear participants of the conference,
Ladies and gentlemen,

I have a special pleasure to welcome all participants of the 13th Ministerial Conference of the Central Asia Regional Economic Cooperation (CAREC) Program.

Our multi-year and fruitful cooperation under the CAREC Program reaffirms that our countries have made the right choice in terms of strategic development directions and today's Ministerial Conference is a unique opportunity to discuss key aspects of further enhancement of regional integration and improvement of economic cooperation efficiency.

To attain sustainable economic growth, the Kyrgyz Republic as a country with relatively small economy has to expand trade and get integrated in the international trading system.

The world economic outlook suggests that key financial and trade flows will be focused in the USA – Europe – South-East Asia triangle and China. And today one of the most important objectives of the Kyrgyz Republic and other CAREC countries is to fully realize their beneficial geo-strategic location of the trans-continental bridge between Europe and Asia.

Regional cooperation is essential for trade facilitation and helping commercial enterprises to have access to markets and use new development opportunities. One more key objective is for the region to move forward to its recognition from the investment, tourist and international viewpoints.

In 2011, CAREC countries adopted an important document, which provides a strategic framework for the CAREC Program until 2020. It builds on the experience of previous years, lessons learned to make it more focused, action-oriented, and aims at achieving tangible results. The Kyrgyz Republic is attaching a great importance to the alignment of national development plans with this program to enhance its implementation efficiency.

Strategic development of the state always represents complex, complicated and responsible areas of various issues. In the Kyrgyz Republic

the overall vision of development and our detailed action plan have been reflected in the National Sustainable Development Program until 2017.

The key goals of the strategy are to consolidate efforts of government bodies, public political forces and private sector in attaining country's sustainable development, constructing a democratic state with a sustainable political system, a dynamically developing economy and stable growth in population's income.

The government aims to bring the country's economy to a sustainable development vector and improving the budget situation, implementing major national projects in the sectors, which include priority areas of the CAREC Program.

In recent years, the Kyrgyz Republic succeeded in achieving a significant progress in reforms, both in terms of creating a favorable environment for entrepreneurship and improving the quality of existing market institutions.

As of today, according to the World Bank's Doing Business Report, the Kyrgyz Republic on the indicator of "Protection of Investors" ranks the 2nd among the CIS countries and the 13th in the world, and on the ease of start-ups, it ranks 15th among 186 countries of the world. Business registration requires only two procedures. As for the ease of property registration, the Kyrgyz Republic ranks 11th in the world.

Current global trends are indicating to reorganization and relocation of international business, i.e. the global economy is transformed by development of global value chains, which have important consequences for competitiveness of companies and prosperity of nations. The share of developed and produced goods and services within one country or within one firm is rapidly reducing, thus creating opportunities for new participants entering the global economy.

Our viewpoint is that we are facing the moment, when any slowdown in real integration of the Eurasian continent may transform in significant losses in competitiveness of the region as a whole. The effect of aligned and coordinated cooperation in four CAREC priority sectors can multiply opportunities available for each country of the region. I am strongly convinced that without enhancing regional cooperation in developing our identified priority areas, our countries individually will have a hard time in achieving radical changes while attaining sustainable growth.

Working together on establishing more open trading systems and reviewing regulatory parameters of our transport and energy systems, we shall

significantly improve the efficiency of our infrastructure investments, thus directly enable stronger competition and higher living standards.

Concluding my welcoming remarks, I would like to wish you productive deliberations and, availing of this opportunity, I would like to extend my sincere appreciation to all CAREC countries, the Asian Development Bank and other international development partners for your close cooperation.

Thank you for your attention.