

Establishing Cooperation and Promoting Participation of the Business Community in Central Asia Regional Economic Cooperation

Report of Central Asian States Chamber of Commerce Cooperation Seminar

From September 25 to 27, 2007, the Central Asian States Chamber of Commerce Cooperation Seminar was held in Hangzhou of China. Chambers of Commerce of all the parties reached a consensus on issues such as strengthening cooperation and promoting participation of the business community in Central Asia regional economic cooperation and made a report of the Central Asian States Chamber of Commerce Cooperation Seminar, which reads as follows:

□. Background

The Central Asia Regional Economic Cooperation Program (CAREC), formally started in 2002, led by the Asian Development Bank (ADB), aims to promote the economic development of countries in Central Asia by strengthening links between the countries of the region. With ADB's active promotion, joint efforts of its participating countries, and active involvement of other 5 multilateral partners, CAREC has achieved remarkable results in the past five years. During the 5th ministerial meeting of CAREC held in Urumqi in 2006, All-China Federation of Industry and Commerce (ACFIC), Ministry of Commerce of the People's Republic of China, European Bank for Reconstruction and Development and ADB held the "Central Asia Regional Economic Cooperation Business Development Forum (CAREC BDF)". The ministerial meeting attached considerable importance to this forum. It was agreed that the participation of the business community plays an extremely important role in regional cooperation and that the private sector's role as an engine of regional economic growth should be utilized more effectively. Based on this, ACFIC and ADB decided to jointly hold the "Central Asian States Chamber of Commerce Cooperation Seminar", aimed at strengthening the links between chambers of commerce of Central Asian states, fully playing their role as channels in non-governmental sectors and promoting business cooperation between industrial and commercial enterprises.

□. Main contents

The participants of the Seminar are about 140 representatives of national chambers of commerce, trade associations, regional chambers of commerce, governments and enterprises from Afghanistan, Azerbaijan, China, Kazakhstan, Kyrgyz Republic, Mongolia, Tajikistan and Uzbekistan and other Central Asian countries which belong to the Central Asia Regional Economic Cooperation Program (CAREC). The constructive speeches and open dialogues, presented by delegates of those countries and ADB experts, provided participants with a better understanding of the prospects of Central Asian regional economic cooperation and investment policies and opportunities in Central Asia. The Seminar had enlightening discussions on topics of the central role of private sector in regional development, how to strengthen cooperation and exchanges between chambers of commerce and trade associations; how to attract more enterprises to have more wide-spread and in-depth participation in regional economic development; how to develop economic, technical and trade cooperation between the industrial and commercial enterprises of countries in the region; how to transform the development potential of Central Asia into real business opportunities for Central Asian cooperation; how to promote regional sustainable development; and how to make great efforts to achieve a long-term vision of “good neighbors, good partners and good prospects”.

□. Main recommendations

This seminar adopted the following directional recommendations and participating chambers agreed to put them into action.

---The chambers of all countries should support regional economic cooperation/dialogue in Central Asia as a common task; they should establish a long-term and effective cooperation mechanism; they should keep in regular contact, exchange information and discuss issues of mutual interest by high-level visits, meetings and seminars and explore other options.

----They should establish bilateral and multilateral systems for regular information exchange (e.g. linking each other's websites and possibly joint web page); they should introduce relevant economic and trade situation, policies and legal environment in their own countries; they should provide business opportunities for transnational investment and international trade; they should build a bridge to enhance understanding for enterprises of all countries and expand their

exchanges and cooperation;

----The chambers of all countries should actively cooperate on human resource development and improve the quality and capabilities of workers of chambers at all-levels and business managers of industrial and business enterprises; They should also appoint focal points as first point of contact.

----They should pay attention to and push the reform and opening-up of their governments and promote the improvement of the business environment in their countries and the liberalization and facilitation of trade, transportation and investment. They should actively help enterprises of all countries who participate in Central Asian regional economic development to coordinate policies and their relations with each other and to protect the legitimate interests of investors. Every chamber of commerce should provide financial, legal/arbitration, information and other consulting services on investment and trade in their countries for chambers of other countries in order to achieve cooperation, mutual benefit and "win-win" results.

----The key fields for Central Asian regional economic cooperation proposed during the CAREC BDF were energy, mining, integrated agriculture, financial services, tourism and related services. The chambers of all countries agreed these areas have great potential for business opportunities but also require reform on their legal and management systems. Additionally, they agreed that the private sectors of their countries would play a role in the development of infrastructure, manufacturing, high-tech, environmental protection, international trade and other fields. The chambers of all countries should focus on domestic enterprises with development potentialities and advantages and promote their development and international coordination according to their domestic conditions.

Participants of the Seminar expressed appreciation for ADB and CAREC for their efforts in support of Central Asian regional economic cooperation and expressed their wishes for continued support and the future cooperation between chambers of Central Asian countries. Participants expressed sincere thanks to ACFIC for effecting planning and organizing this first seminar of the kind on cooperation among central Asian chambers of commerce.