

Beat: Local

## **Beginning of the Supreme Eurasian Economic Council meeting in expanded format**

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**USPA NEWS** - President of Kazakhstan Nursultan Nazarbayev :

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Members of the Supreme Eurasian Economic Council, participants in this meeting, I am happy to welcome you in Astana, the capital of the Republic of Kazakhstan.

I would like to begin by congratulating all of you on the second anniversary of the signing of the Eurasian Economic Union Treaty, which took place in Astana on May 29, 2014. The document was signed by Russia, Kazakhstan and Belarus. Armenia and Kyrgyzstan joined us soon afterwards.

Despite its short history and the economic challenges we encountered at the beginning of this project, it can be safely said that that Eurasian Economic Union has become a full-scale integration association. Our economies are now moving closer together in keeping with the plans and the timeframe that we have set out in the EAEU Treaty. Our governments and businesses are accumulating cooperation experience. The internal issues of our cooperation have been mostly settled and regulated.

I am convinced that the implementation of our tasks and compliance with the EAEU principles will provide a powerful boost to our countries' economies.

We know that interest in our economic union is growing around the world, and the EAEU's international ties are rapidly expanding. In this context, we have agreed, upon my initiative as Chairman of the Supreme Eurasian Economic Council, to declare this year the year of deepening the EAEU's economic relations with other countries and the most important integration associations.

As I have said in my remarks, we want the EAEU to be an open association that is smoothly integrated in the global economy and serves as a solid bridge between Europe and Asia.

Last year, the EAEU signed its first free trade zone agreement with Vietnam. In our restricted meeting today we discussed issues of cooperation with the People's Republic of China, India, Israel, Egypt, Iran, Cambodia and many other countries. At the same time, we are also considering the possibility of developing trade and economic ties between the EAEU and other integration associations, such as the European Union, the SCO and ASEAN.

The combined market of the EAEU member countries must serve as a link between the East and the West, the South and the North. The free movement of goods and services within the EAEU is aligned with the Silk Road Economic Belt initiative advanced by the Chinese partners. This project is expected to include the areas of cooperation that promise economic benefits and are of mutual interest to our countries.

Kazakhstan is implementing the Nurdy Zhor (The Path to the Future) state programme, which provides for building or modernising infrastructure facilities. These include the Western Europe-Western China and the Kazakhstan-Turkmenistan-Iran-Persian Gulf projects. Kazakhstan's logistics terminal is operating in Lianyungang, China. A new seaport, Kuryk, is being built on the Caspian Sea. In other words, Kazakhstan is implementing large-scale infrastructure projects in a bid to turn these transport arteries into a reliable platform for interregional cooperation.

Friends, the current negative global economic developments are a burden for all of us and call for more closely coordinated work within the EAEU. Our commission and all of us, including our governments, should analyse the possibility of looking for new areas of

cooperation in the current difficult situation, which has been compounded by a dramatic decline in mutual trade. Cooperation within the EAEU offers us an opportunity to consolidate resources and create favourable conditions for joint economic development.

We have an intensive agenda today that includes the issues of both internal and international cooperation. In this connection, I would like to mention the significant issues we have discussed at our meeting in narrow format.

First, we need to develop cooperation between the EAEU and the European Union and to start talks with the People's Republic of China. In general, the decisions we have adopted today should provide an additional boost to the EAEU operations and the strengthening of economic ties between its member states.

Colleagues, Kazakhstan has taken over the rotating EAEU presidency this year. We will do our best to keep up the dynamic and successful development of our integration association.

In conclusion, I would like to express confidence that our meeting today will be productive as usual and will proceed in an atmosphere of mutual understanding, trust and constructive interaction.

Thank you.

Now I would like our colleagues to have the opportunity to speak. I will give the floor to Supreme Economic Council member, President of Armenia Serzh Sargsyan.

(...) To follow with PART II

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