TURKPA

PARLIAMENTARY ASSEMBLY OF TURKIC-SPEAKING COUNTRIES

COMMISSION ON ECONOMIC, TRADE AND FINANCIAL AFFAIRS

REPORT

ON PROSPECTS OF ECONOMIC COOPERATION AMONG TURKPA MEMBER COUNTRIES

1. One of the main purposes of TURKPA is the assistance in development of mutual and equal cooperation among Turkic-speaking states, and in the first place, in economic and trade spheres. In accordance with it, topical issue "On prospects of economic cooperation among TURKPA member countries" was put on the agenda of Commission's first meeting and approved by all members of commission to submit the relevant report and recommendation to the third plenary session.
2. Trade and economic relations between TURKPA member countries are rapidly developing. As a result, since establishment of TURKPA in 2008, trade between Kyrgyzstan and Kazakhstan has grown 2,3 times and has accumulated in 2010 - 836,6 mln.USD. Kazakhstan takes the first place among foreign investments coming into the economy of Kyrgyzstan. There are 247 joint companies with Kyrgyz capital registered in Kazakhstan, and 334 joint companies with Kazakh capital are registered in Kazakhstan. Spheres of activities of these companies are very diverse. They are trade, construction, production and processing of agricultural products, light industry, transport and communication businesses, and so forth. Especially banking sector of Kyrgyzstan is attractive to Kazakh capital.
3. Trade and economic relations between Kyrgyzstan and Turkey are developing in the same manner as with Kazakhstan. Throughout the same period of time, trade with Turkey has grown 2,3 times and accumulated 121,9 mln.USD. Turkey takes the second place among foreign investments, which are more than 450 mln USD.

Turkey is actively promoting development of small and average businesses, particularly under TICA's coordination that accomplished 30 projects and held 324 events related to the development of market infrastructure in Kyrgyzstan.

4. Trade-economic cooperation with Azerbaijan is also developing. Trade has grown to 60,4% and has accumulated 5,8 mln.USD. Kyrgyzstan has signed and ratified agreement on free trade with Azerbaijan. Decisions were taken to establish intergovernmental commission on trade-economic, scientific-technical and cultural-humanitarian cooperation, and to found Kyrgyz-Azerbaijan Investment Fund. During last period parliamentary delegation led by Speaker of Jogorku Kenesh of the Kyrgyz Republic, has officially visited Kazakhstan, Azerbaijan and Turkey. During the visits delegation met with Parliament officials and with the heads of the government, where they discussed broadening and deepening of trade-economic cooperation. High level summits and inter-agency contacts have taken regular basis.

5. Obviously, bilateral trade-economic relations among TURKPA member countries are dynamic and intensive. These processes will be growing and advancing because they correlate with national interests of countries, and there are no barriers to prevent them. Main function and responsibility of TURKPA is harmonization of legislation in member countries in the spheres of economy and trade, and also experts' assessment of normative legal documents that are adopted by the TURKPA member-parliaments.

6. In near perspective, organization of international conference with participation of member parliaments, specialists and economists on the topic of "Actual problems in harmonization of legislation of TURKPA member countries in economic spheres" would be a positive contribution to the process of working out priorities in economic and trade cooperation of Turkic-speaking states.