

Summary
Consultation Session on Central Asia Economic Cooperation
At the 37th Annual Meeting of ADB
15 May 2004, Jeju Island, Korea

- In opening, VPO2 stressed that deeper regional cooperation and integration in Central Asia is vital and important in achieving more robust and widely shared prosperity, and that notwithstanding progress we made, more remains to be done in this regard.
- The following presentations were made; (i) Overview of progress in Central Asia Regional Economic Cooperation by M.E. Tusneem, Director General of East and Central Asia Department (ECRD); (ii) Progress in Transport Sector by H.S. Rao, Deputy Director General, ECRD; and (iii) Looking Ahead by Adrian Ruthenberg, Director, Operations Coordinating Division, ECRD.
- The UZB delegation stressed the importance of creating a Central Asian Common Market (CACM) to accelerate and develop process of regional cooperation and provided suggestions for the CACM. The UZB delegation suggested important policy directions for regional development and cooperation; (i) development of transport infrastructure and the creation of international transport corridors; (ii) joint utilization of water and energy resources in the region; (iii) creation of joint telecommunication system; and (iv) unification of legislation in trade, investment, transportation, information technologies, banking and financial system.
- Noting the importance of the efficient use of the energy resources and the energy supply for the region, the TAJ delegation brought IFIs' attention to the implementation of hydropower projects that will enable the countries in the region to address the energy issues not only in the region but also for the developing neighboring countries. The delegation stressed that jointly with donors, the region has to develop a strategy for the integration of the region through the economic system of transportation, focusing on developing a multimodal transportation corridors and providing investments to improve the traffic to the Chinese corridor and to Afghanistan.
- The PRC delegation stressed that more actions need to be taken to have more projects on the priority areas agreed upon and to be implemented in a timely manner.
- The AFG delegation raised that for the regional projects to be feasible and credible, deeper analysis of the existing system and type of policy going against competitiveness would be required, and the private sector needs to be more actively engaged.
- The EBRD and IsDB representatives expressed their appreciation for ADB's role in advancing regional cooperation in Central Asia and their continued support to the process. They also supported the proposal made by UZB delegation on the CACM.
- In conclusion, VPO2 summarized key points emerged during the discussion; (i) reaffirmation of support to ADB's role; (ii) importance of deeper engagements with the wide variety of countries, institutions and partners; (iii) reaffirmation of the imperative strategic commitments to cooperation and integration; and (iv) agreed view on the need to translate this commitment into actual results in a real and concrete way.