



**Report on the activities of the SPECA Business Council**  
(for consideration by the SPECA Coordinating Committee Meeting  
Baku, Azerbaijan, 7 December 2005)

1. At the Business Roundtable held as part of the International Conference on Strengthening Sub-regional Economic Cooperation in Central Asia and the Future Role of SPECA (25-27 May 2005, Astana) information was provided on the activities of the Congress of Business Associations of Central Asia and Russia, which encompasses entrepreneurs of Kazakhstan, Uzbekistan, Tajikistan, Kyrgyzstan and Turkmenistan, as well as the frontier regions of Russia. Participants of the Roundtable suggested to renew the activities of the SPECA Business Council and invited entrepreneurs from Azerbaijan to join this initiative. A number of proposals were made regarding the possible future work of the Business Council.
2. At the Fourth Ministerial Conference on Central Asia Regional Economic Cooperation (5-6 November 2005, Bishkek) the Business Sector Development Strategy Concept Paper prepared by the ADB was presented and discussed both by the ministers and participants of the Regional Business Roundtable for Central-South Asia. The Regional Business Roundtable (RBR) “is designed to enhance the role of the business community in CAREC and other regional initiatives. The RBR initiative emphasizes the regional cooperation dimensions of the countries being covered, rather than focusing on country-specific dimensions. Accordingly, RBR will give close attention to CAREC initiatives (in trade, transport and energy), the Central and South Asia Transport and Trade Facilitation (CSATTF) and other regional initiatives covering all or some of the RBE economies.”<sup>1</sup>
3. The main objectives of RBR are identical or very close to the objectives of the SPECA Business Council.<sup>2</sup> Inter alia they include “enhancing business inputs into CAREC and other regional cooperation programs by providing direct and regular channels for the business sector to communicate with the participating governments and donor agencies on broad issues related to sub-regional cooperation” as well as “facilitating regional trade and investment through supporting the hard and soft infrastructure”.<sup>3</sup>
4. The parallel implementation of both initiatives could easily lead to duplication, overlap and fragmentation of available resources. Since, according to the Business Sector Development Strategy (BSDS) Concept Paper the RBR intends to work with “other regional initiatives” besides CAREC, it could become a readily available framework for the implementation of the objectives formulated in Astana. It could serve as a highly effective interface between SPECA and the business community of its member countries.
5. As a result of the reforms adopted in Astana, SPECA is extending its activities into a number of new areas. The new PWG on ITC for Development met this week in Baku. The PWG on Statistics, Trade and on Gender and Economy are expected to start their work next year. It is also expected that the SPECA Network of Economic Research Institutes (SNERI) will be launched at the first SPECA Economic Forum next June.

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<sup>1</sup> CAREC/ADB: Business Sector Development Strategy Concept Paper

<sup>2</sup> See: Report on the International Conference on Strengthening Sub-regional Economic Cooperation in Central Asia and the Future Role of SPECA, UNECE Website

<sup>3</sup> CAREC/ADB: Business Sector Development Strategy Concept Paper

6. Effective implementation of planned activities as well as new initiatives described above, along with the need of avoiding multiplication of potentially duplicative networks of stakeholders sharing common objectives, call for identification of most effective ways of using available resources, in particular through ensuring complementarities in efforts of various partner organizations and institutions.

7. It is therefore suggested that the Coordinating Committee adopts a decision encouraging representatives of the business communities of the SPECA member countries to pursue the objectives formulated at the Astana Conference within the framework of the Regional Business Roundtable established as part of the CAREC Business Sector Development Strategy. SPECA – including its Project Working Groups – would, in its turn, develop close working relations with the RBR members and invite its representatives to its activities, particularly those which address issues important for local business or foreign investors. Such an arrangement would enhance overall coordination and cooperation between SPECA and CAREC.

Such distribution of tasks between regional programmes would serve as an example for multilateral and bilateral actors, leading to more efficient use of the resources available for promoting regional economic cooperation in the SPECA region.