

LETTER OF WELCOME

It is a great pleasure to welcome readers to the Eurasian Integration Yearbook. This new volume of research and analysis aims to become an authoritative source of information on integration issues for academic researchers, university lecturers, experts, governmental and public organisations, businesses and indeed anyone with an interest in thriving economic and humanitarian cooperation in Eurasia.

The Eurasian Economic Community (EurAsEC) was founded in October 2000 to promote and establish an institutional framework for economic integration in countries which are actively pursuing this goal – Belarus, Kazakhstan, Kyrgyzstan, Russia, Tajikistan and, since 2006, Uzbekistan.

The EurAsEC is relatively new and is widely recognised as the most effective international structure in the post-Soviet space. Its main task is to foster economic integration through the creation of a free trade zone, a customs union and a common economic area.

To date, the EurAsEC has maintained a trade regime with no restrictions, customs duties or taxes on commodities produced in its member countries. Thanks to this regime, trade turnover in the EurAsEC increased by more than 3.4 times over seven years, exceeding USD 102 billion in 2007.

Efforts to improve the investment climate and promote integration have also had a positive effect on the inward flow of investment capital in our countries. In the seven years to 2007, mutual investment between EurAsEC countries increased five-fold.

In response to these trends, in August 2006 the heads of the six member states decided to progress to the next phase of integration – the creation of a customs union and a common economic space. Initially, the customs union will comprise those countries in the vanguard of the integration movement, i. e., Belarus, Kazakhstan and Russia. Other member countries will join them as their economies and legislation.

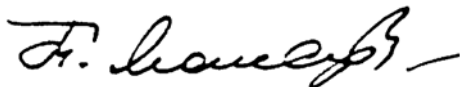
The EurAsEC's remit also includes to the goals of sustainable economic development in each member country, environmental protection, transport, energy, water supply, agriculture, technological innovation, and cooperation in science, culture, information and humanitarian issues.

The creation of the Eurasian Development Bank (EDB) to finance integration projects is a turning point for EurAsEC, and brings with it the need to discuss the long-term prospects for integration. Recently, the Integration Committee of EurAsEC adopted a resolution granting the EDB observer status in the EurAsEC.

In addition to its participation in a number of important economic projects in EurAsEC countries, the EDB has gained experience in implementing research, analysis and consultation projects. It has

hosted several roundtables and conferences on the problems of Eurasian integration and jointly organised the Astana Economic Forum and the founding of the Eurasian Economic Club of Scientists in June 2008.

The launch of Eurasian Integration Yearbook is without doubt a very significant contribution to ongoing debate surrounding integration. I am confident that the publication will become a much-valued source of information on these issues, and wish all its readers every success and prosperity!



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