

### **Dear readers,**

I have the pleasure of welcoming you to the second issue of the Eurasian Integration Yearbook. At the EDB Strategy and Research Department, we closely monitor regional integration processes and collect data on countries and sectors, strategic issues, and economic development and cooperation. We use this information internally for project analysis and evaluation, as well as for EDB publications, including industry reports, the quarterly Journal of Eurasian Economic Integration, monthly integration digests and this Yearbook. Thousands of people subscribe to our publications.

The year 2008 was rich in events that inspired discussions, research and analytical reviews. As far as integration issues are concerned, I draw your attention to the adoption of the CIS Economic Development Strategy for the period up to 2020; the positive developments in the formation of the EurAsEC Customs Union; Georgia and Uzbekistan declaring withdrawal from CIS and EurAsEC respectively; the establishment of the EurAsEC Anti-Crisis Fund; and gas transit disputes. The net sum of positive developments and challenges does not offer a single opinion on whether integration processes in the past period were advancing or rescinding.

Nevertheless, some achievements are unquestionable. The political will of the heads of EurAsEC states advances the formation of the Customs Union. Taking bottom-up view, we observe cross-border exchange between small businesses as well as investments and acquisitions by large companies in neighbouring countries. Business is performing as an economic agent of integration that facilitates effective interaction between the countries.

Our primary mission is to identify and support business projects that bring about sizeable integration effects. Networking with expert community, as well as research and analytical work, form the core of our knowledge and operations both in the member states and selected sectors. We constantly seek to better tune our services to the needs of our shareholders and clients. In October 2008, the Bank became an observer in EurAsEC. The engagement of the Bank's representatives in expert discussions on various aspects of regional cooperation will enable the stronger coordination of activities with EurAsEC, as well as launching joint regional initiatives for the benefit of member states.

We believe that the Eurasian Development Bank is well positioned to facilitate more active economic interaction in the region through identifying and financing projects with integration potential. We also constantly seek to expand our range of analytical products in pursuit of our strategic objective of becoming a leading centre and repository of knowledge on integration processes in the CIS space.



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