

**Speech by Ahmet Erentok,  
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Association (ATIB)**

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Welcome to Ministers, Government officials, UBCCE President and all guests. As I look throughout the crowd, I see many recognizable faces, faces of those who are new to Azerbaijan and all those who've traveled to participate in the first of its kind Foreign Direct Investment Forum.

I'm proud to be part of a continual growing market plan for Azerbaijan. It's active participation in all areas of our society is becoming well known throughout the region. The Republic has evolved to host notable political, economic, social, and cultural events. These events show the growing importance of Azerbaijan to the UBCCE Region.

This business forum: Opportunities and Challenges for the Black Sea and Caspian Region is a monumental event with participation of guest and speakers from 16 countries.

The Black Sea and Caspian Region is at an important developmental stage in foreign economic relations and strategic partnerships with all countries, in particular the Republic of Azerbaijan.

Azerbaijan plays a growing geo-strategic role in the region as an initiator and leader of regional projects, with its rapid economic and social developments – Azerbaijan is the natural location to hold such an important Business Forum **on Foreign Direct Investment in the Black Sea and Caspian Region.**

As the President H.E. Ilham Aliyev stated, Azerbaijan has witnessed two important historical events in 2006. First, the Baku-Tbilisi-Ceyhan pipeline, the main oil export route going into full operation. And Secondly, the construction of Baku-Tbilisi-Arzurum gas pipeline, which finished ahead of schedule. These two projects are of great importance for Azerbaijan, its relations between Azerbaijan and Turkey, for the region and the entire world. We must not forget mentioning the Baku-Tbilisi-Kars railway project, signed in February 2007, with our Georgian and Turkish brothers another milestone that increases the role of Azerbaijan in the region.

Azerbaijan is a strategic player in Caspian energy politics both as a producer, exporter and as a transit country. These three facets are fundamental for the EU's energy supply security.

The country's foreign and regional policy was structured by our National Leader, Heydar Aliyev. With this policy the country has accomplished a high level of positive bilateral relations with its neighboring countries, along with other foreign countries. With the same policies, President Ilham Aliyev continues to build an even stronger bilateral and mutual relations among the countries of region.

Azerbaijan in a stage of sustainable growth, the government is now targeting diverse areas to develop in the non-oil sector, which will move to continually improve of the population's well-being. The Government clearly understands the necessity to efficiently use favorable economic trends to tackle these issues and to diversify the economy. Azerbaijan welcomes FDI to the country, which plays an important role in development of the national economy.

Today, more than 3800 foreign companies are operating in Azerbaijan. About 71% of total investments made in the last decade are

comprised of foreign investments. These investments influence policy change oriented to open the national economy to foreign businesses.

Azerbaijan Turkey Businessmen Association ATIB's, mission is to assist in developing the economic, social and cultural relations between Azerbaijan and other countries. ATIB promotes the activities of businessmen in Azerbaijan by contributing to establishing a more favorable environment for entrepreneurship in the Republic.

To achieve these goals, we focus our efforts to increase investments in Azerbaijan and the region by contributing to the cooperation with Turkish, Azeri and other foreign country business associations such as UBCCE.

Azerbaijan as a rapidly developing country in the region, plays an importance role to UBCCE.

- Azerbaijan's unique geo-political and geographic location,
- a "key country" role in regional projects,
- yearly growing economic power and fast economic development.

Also, Azerbaijan has a high level of political and economic relations with the leading countries of UBCCE members and has historic connections between UBCCE and the leading countries of the Eurasian region. Azerbaijani businessmen hold important business positions in the leading UBCCE countries.

The Republic continues to dominate the UBCCE member countries by basic economic indicators. The Republic is a leader by GDP growth and holds top positions for per capita FDI and growth of commodity export.

UBCCE, in its turn, increases Azerbaijan's development potential, integration of local businesses to the world economy and the use of international cooperation mechanisms of business associations, which is the main mechanism for gaining national economic interests in all developed countries. Being a UBCCE member also strengthens the role of Azerbaijan as a key player of political, economic and in cultural relations along with other leading countries of the Region. The foundation of this organization was the next step to increase Azerbaijan's importance as a link in cooperation between Europe and Asia.

Azerbaijan clearly with its political, economical and cultural relations within the regional countries gives us the unique opportunity to effectively integrate procedures to the region. In my opinion, the economical integration process that's represented within the framework of UBCCE is at a defining moment in the region's economic integration.

In conclusion, the participation of Azerbaijan being involved an organization such as UBCCE, especially as an initiator is too very important. By the realization of this initiative, Azerbaijan exemplifies its strategic interests, its geographic location in the Eurasia area, level of participation to regional lines of communication and its unique resources. Azerbaijan becomes the nexus of transcontinental cooperation and is playing a more creditable leading role in the formation of integration alignment in Eurasia and generally in globalizing the world.

**I'd like to thank Mrs. Arzuhan Doğan Yalçındağ, President of UBCCE and Chair of the Board of Directors of TUSIAD, Dr. Haluk R. Tukul, Secretary General of TUSIAD and Mr. Murat Zöngür, Acting Secretary General and his team for all their hard work and efforts to bring such a wide range of speakers and**

**participants to Baku, Azerbaijan for this forum. I wish you all  
much success in the work of the Forum.**

**Thank you.**