

First Deputy Director of ISRS Akramjon Nematov: It is important to unite efforts to form an interconnected space of mutually beneficial and equal economic cooperation in Eurasia



On October 26-27, First Deputy Director of the Institute of Strategic and Interregional Studies under the President of Uzbekistan (ISRS) Akramjon Nematov took part in a high-level international conference on the topic "Eurasian security: reality and prospects in a transforming world", which took place in Minsk, reports a correspondent IA "Dunyo".



The opening ceremony of the event was attended by the heads of the foreign ministries of Belarus, Hungary, Russia, as well as the deputy foreign ministers of Iran, Kazakhstan and Tajikistan.

The conference was attended by representatives of the CSTO member states, the CIS, the Shanghai Cooperation Organization, the academic and expert community, as well as heads of a number of international organizations. In total, over 300 participants from more than 30 countries.

Speaking at the first special session on the topic "Economic integration and conjugation in favor of a unified Eurasian security architecture," First Deputy Director of ISRS Akramzhon Nematov noted that the growing complex crisis, accompanied by numerous challenges, increased geopolitical pressure on the global economy undermine the foundations of world economic relations and have a negative impact on the entire Eurasian space. "This trend is likely to be long-lasting," he emphasized.

According to the expert's forecast, global inflation, which exceeded 9% in 2022, will continue to be a long-term trend and will remain at 5% in 2024.

"The world is witnessing a reconfiguration of supply chains, production geography, and reformatting of transport and logistics infrastructure. We are facing an unprecedented increase in protectionist measures, which in 2022 reached a record high of 2 thousand restrictions, and the level of supply chain disruptions has increased 7.5 times since 1997," explained the ISRS representative.

In this context, Akramjon Nematov referred to expert forecasts, according to which this year the growth of the transport industry will decrease by 2.5 times - to 1.4%.

At the same time, according to him, by 2030, 40% of cargo arriving in developed countries from Asia will be produced in geographic regions and political-economic blocks close to developed countries.

As a result, the rate of global economic growth in 2023 will not exceed 3%. This will be the worst figure since 1990.

In this context, the ISRS representative emphasized the importance of combining efforts to form an interconnected space of mutually beneficial and equal economic cooperation in Eurasia.

"At the same time, it is important to proceed from long-term strategic interests, avoid excessive politicization and concentrate on strengthening the socio-economic sustainability of the Eurasian region," the expert believes.

The optimal direction, according to him, is the creation of a single Eurasian framework based on the joining of economic components of multilateral integration projects - SCO, EAEU, CIS, ECO, OTC, CICA, which have all the necessary potential and are capable of mutually complementing each other.

According to the expert, the combination of the capabilities of these structures will turn Eurasia into the center of the world economy and will increase interest in it as a place for investment and business activity.

In this regard, the expert emphasized the need to engage in the following areas of cooperation within the framework of the new Eurasian partnership.

Firstly, to ensure all conditions for uninterrupted trade in goods and services, free movement of capital and labor resources.

It is important to create sustainable supply chains that are less susceptible to external shocks, use the opportunities of e-commerce, involve small and medium-sized businesses, develop a more flexible payment system, create joint wholesale distribution and logistics centers, and implement joint import substitution programs.

Efforts should be intensified to create a common investment space, stimulate private investment and develop public-private partnerships.

Secondly, it is important, using the competitive advantages and complementarity of the economies of the Eurasian states, to ensure close industrial cooperation. We need to focus on sectors that provide economic growth and sustainability to our economies. These are mechanical engineering, metallurgy, instrument making, chemical industry, and energy.

The creation of high-tech production chains with a high level of processing of finished products will make it possible to produce innovative and knowledge-intensive products with a high share of added value. This will not only increase competitiveness, but the technological sovereignty of all participants.

Thirdly, another important area the expert outlined is the need to develop a multi-option system of transport corridors and logistics centers. At the same time, to ensure uninterrupted cargo flows, it is important to develop a system of multimodal transportation by all modes of transport. Today, this is the key not only to sustainable economic development, but also to ensuring the security of all Eurasian states.

Fourthly, according to the first deputy head of ISRS, the development of joint mechanisms to ensure food security is of particular relevance.

"We advocate for food production, distribution and transportation around the world to be free of politics," he said. It is necessary to jointly form mutually beneficial regional value chains, uninterrupted express corridors that are resistant to logistics failures, and technological modernization of agricultural sectors.

Adaptation to global climate change, the creation of joint selection and seed production centers, and the production of high-yield and resistant to worsening climatic conditions are also important.

Fifthly, the expert believes, it is necessary to accelerate the introduction of innovative and digital technologies in industry, transport, agriculture and other areas. Scientific and technical cooperation should become a driver of innovative and technological development of the Eurasian space.

Sixth, he assured, it is important to ensure a full-fledged "green" transformation. Closer coordination and practical interaction are needed on issues of adaptation to the consequences of climate change through the introduction of new environmental technologies and the full disclosure of the potential of environmentally friendly energy sources.



"Multifaceted and progressive interaction in all these areas should make it possible to build a new inclusive architecture of economic cooperation in the Eurasian space, the goal of which should be to improve the well-being and quality of life of the peoples of Eurasia. This is the most important guarantee of the security and stability of the region," concluded Akramjon Nematov.



Source