



### **CORE TOPICS:**

- **International Award is Presented to the Consultative Council on Improvement of Investment Climate under the President of the Republic of Tajikistan**
- **Preparation for the 15<sup>th</sup> Session of the Consultative Council on Improvement of Investment Climate under the President of the Republic of Tajikistan**
- **Reforms on Improvement of Business and Investment Climate in Industrial Sectors and Development of National Production**
- **Reforms on Improvement of investment climate in agriculture and development of agribusiness in Tajikistan.**
- **Continuation of Reforms on Improvement of Investment Climate in the Insurance Sector**
- **Strengthening the Cooperation with Partners**

### **INTERNATIONAL AWARD IS PRESENTED TO THE CONSULTATIVE COUNCIL ON IMPROVEMENT OF INVESTMENT CLIMATE UNDER THE PRESIDENT OF THE REPUBLIC OF TAJIKISTAN**

The 8<sup>th</sup> Global PPD Workshop has been held in Copenhagen Denmark on March 10-13, 2015.

The Forum has been arranged by the World Bank in cooperation with the Confederation of Danish Industry and has been attended by over 300 representatives of public and private sector as well as development partners from 54 countries worldwide.

Princess Mary of Denmark has opened the event and noted the role of Public-Private Dialogue in the economic development of the country.

Also heads of a number of government ministries and agencies, large industrial enterprises, business associations and famous international organizations took part and spoke at the event.

Representatives of countries participants of the Forum have made presentations on the activity of Public-Private Dialogue platform and its importance in development of the



private sector and entrepreneurship, capital attraction as well as economic development of their countries as a whole.

Activity on strengthening the Public-Private Dialogue, improvement of investment and business climate in the Republic of Tajikistan has been also presented at the Forum.

It should be noted that through the recognition of reforms undertaken by the Republic of Tajikistan on improvement of investment and business climate under the leadership of the President of the Republic of Tajikistan, Esteemed Emomali Rahmon the Consultative Council on Improvement of Investment Climate under the President of the Republic of Tajikistan has been recognized as the best Public-Private Dialogue platform in the world among the PPD platforms of the countries participated in the Forum and has been honored by Howard award of the World Bank and the Confederation of Danish Industry.

It is necessary to emphasize that during the last year a range of reforms have been conducted in regard with improvement of investment climate in sectors of tourism, insurance, development of secondary market for securities and stock exchanges, improvement of Tajikistan's indicators in international rankings, establishment of sovereign credit rating of the country, ratification of Hague Convention on abolition of legalization of foreign official documents, arrangement of Meeting of the President of the Republic of Tajikistan with entrepreneurs and investors, First Economic and Investment Forum Dushanbe - 2014 under the banner "Entrepreneurship - the Engine of the Economy" and other measures aimed on improvement of investment and business climate within the framework of the Consultative Council.

### **PREPARATION FOR THE 15<sup>TH</sup> SESSION OF THE CONSULTATIVE COUNCIL ON IMPROVEMENT OF INVESTMENT CLIMATE UNDER THE PRESIDENT OF THE REPUBLIC OF TAJIKISTAN**

In regard with organization and conduction of subsequent Session of the Consultative Council on Improvement of Investment Climate under the President of the Republic of Tajikistan at a high level the preparation works are continued according to the developed Action Plan by Secretariat of the Consultative Council.

The high level analytical materials of regular Session have been developed by experts of Secretariat of the Consultative Council on Improvement of Investment Climate under the President of the Republic of Tajikistan.



Also up today a range of meetings and conversations have been conducted with representatives of private sector and development partners for the purpose of covering the actual issues regarding the activity within the preparation works for the next Session of the Consultative Council and discussion of issues of Draft Agenda of the Session as well as arrangement of meetings are planned.

The next Session of the Consultative Council under the President of Tajikistan is envisaged in the second half of May this year.

### **REFORMS ON IMPROVEMENT OF BUSINESS AND INVESTMENT CLIMATE IN INDUSTRIAL SECTORS AND DEVELOPMENT OF NATIONAL PRODUCTION**

With the purpose of support the industrial sector, including conduction of reforms to further improvement of investment climate in the sectors of industry and elimination of existing challenges in accordance with the Protocol instructions of the 13th Session of the Consultative Council on Improvement of Investment Climate under the President of the Republic of Tajikistan dated on 31.05.2014 the Ministry of Industry and New Technologies has been instructed in cooperation with the ministries of Agriculture, Economic Development and Trade, the State Committee on Investments and State Property Management, Department of Geology and other ministries and agencies, the private sector and by involving development partners to establish a working group on improvement of investment in the sectors of the industry, supporting domestic producers and development of national production as well as to conduct a comprehensive analysis and submit its results with specific recommendations to the subsequent Sessions of the Council.

For the purpose of implementation of this instruction an interministerial Working Group has been established under the Ministry of Industry and New Technologies and several meetings have been conducted up today.

The Secretariat of the Council together with members of the working group conducted a comprehensive analysis in various sectors of industry, including light industry, mining, food processing and construction materials' production which results would be submitted to the 15th Session of the Consultative Council that is planned to conduct in May this year. Also a Working Group would submit a Report and the draft Action Plan of the Government of the Republic of Tajikistan on improvement of investment climate in the sectors of the industry, supporting the production entrepreneurship and development of national production.



## **REFORMS ON IMPROVEMENT OF INVESTMENT CLIMATE IN AGRICULTURE AND DEVELOPMENT OF AGRIBUSINESS IN TAJIKISTAN**

According to the protocol instruction of the 14<sup>th</sup> Session of the Consultative Council on Improvement of Investment Climate under the President of the Republic of Tajikistan a Working Group on Improvement of Investment Climate in Agriculture Sector and Agribusiness Development was established under the Ministry of Agriculture of the Republic of Tajikistan and its first meeting was held at this Ministry.

The meeting was attended by members of the Working Group, representatives of the relevant ministries and agencies.

During the opening the meeting, Head of the Working Group, First Deputy Minister of Agriculture Hotamov D. noted on permanent attention of the Government of the country for development of the agricultural sector. He expressed his gratitude to the President of the country, esteemed Emomali Rahmon for support of this important sector of national economy, as well as initiative of Head of the country concerning the discussion of the issues on agricultural sector in the Session of the Consultative Council on Improvement of Investment Climate under the President of the Republic of Tajikistan.

Simultaneously Hotamov D. expressed his opinion regarding the main directions of the Working Group activity, necessity of discussion of the issues and conduction of comprehensive analysis of the sector in order to cover all its aspects. He also expressed confidence that the Working Group would contribute significantly in development of this sector by preparation of comprehensive analysis and useful recommendations in this direction.

Also there was exchange of views in the meeting regarding the coordination of discussing issues, as well as process of development of recommendations and further activity of the Working Group.

According to the Work Plan of the Working Group the final materials would be submitted to the 16<sup>th</sup> Session of the Council.

## **CONTINUATION OF REFORMS ON IMPROVEMENT OF INVESTMENT CLIMATE IN THE INSURANCE SECTOR**

It should be noted that Action Plan of the Government of the Republic of Tajikistan on Improvement of Investment Climate in the Insurance Sector has been adopted by relevant Resolution of the Government of the Republic of Tajikistan dated December



31, 2014, #788 according to the decision of the 13<sup>th</sup> Session of the Consultative Council on Improvement of Investment Climate under the President of the Republic of Tajikistan.

The main purpose of implementation of the Action Plan is to provide competitive space in the insurance market, development of insurance services' market, strengthening the supervisory functions, improving the legal framework for insurance services, ensuring the adequacy of capital and solvency of the insurance companies that would contribute in using the insurance sector as a permanent and internal source of more reliable investment to the national economy.

For the purpose of implementation of the Action Plan of the Government of the Republic of Tajikistan on Improvement of Investment Climate in the Insurance Sector dated December 31, 2014, #788 draft Law of the Republic of Tajikistan "On Insurance activity" in a new edition has been developed by the interministerial Working Group under the Ministry of Economic Development and Trade of the Republic of Tajikistan and coordinated with relevant ministries and agencies. Draft Law has been developed taking into account recommendations of the interministerial Working Group Report on Improvement of Investment and Business Climate in the Insurance Sector and best international practices.

Adoption of the Law and implementation of the Action plan would increase gradually the share of the insurance market in the social, economic and financial relations, provide a certain level of insurance coverage for businesses and citizens, and would thus serve as a mechanism for a more sustainable development.

### **STRENGTHENING COOPERATION WITH PARTNERS**

**On March 03, 2015** the meeting of Head of Secretariat of the Consultative Council on Improvement of Investment Climate under the President of the Republic of Tajikistan with Mr Kalman Kalotay – Economic Affairs Officer of the United Nations Conference on Trade and Development was held.

In the meeting the issues regarding the reforms on improvement of investment climate and business activity, private sector development, investment climate in the Republic of Tajikistan, more attraction of foreign investment and other issues were considered.

Particularly, Head of Secretariat of the Council Mr Numon Abdujaborov stressed regarding the process of implementation of reforms on improvement of business and investment climate and achievements in this direction.



Mr Kalman Kalotay noted that the process of development of report on analysis of investment policy in the Republic of Tajikistan has been begun and will be continued until 2016.

**On April 14, 2015** the Head of the Secretariat - Numon Abdujaborov had a meeting with "Doing Business" Experts and Analysts of the World Bank in the Office of the Secretariat of the Consultative Council on Improvement of Investment Climate under the President of the Republic of Tajikistan.

During the meeting the Head of Secretariat of the Consultative Council updated participants with detailed information on implemented reforms in 2014 within activity of the Consultative Council on Improvement of Investment Climate under the President of the Republic of Tajikistan, including improvement of Tajikistan's position in the "Doing Business" Report of the World Bank on indicators getting electricity and enforcing contracts indicators.

Moreover participants were updated regarding the issues of implemented reforms on improvement of investment climate in tourism and insurance sectors, ratification of the Hague Convention by the Republic of Tajikistan, establishment of the Working Group on improvement of the investment climate in the sectors of the industry, supporting domestic producers and development of national production as well as improvement of investment climate in agriculture and development of agribusiness.

Also the issue of full consideration of implemented reforms in the "Doing Business" Report of the World Bank was suggested by Head of Secretariat.

**On April 20 of current year** a Head of Secretariat of the Consultative Council on Improvement of Investment Climate under the President of the Republic of Tajikistan Numan Abdujaborov has attended and spoken in the Round Table with the participation of business community - members of the Association of Turkish and Tajikistan's Entrepreneurs and Investors in Dushanbe. It is necessary to note that the large and small Turkish' companies in construction, manufacturing and trade sectors as well as FEZ "Danghara" and "Panj" administrations' representatives were participated from Tajikistan' side.



In the speech of Head of Secretariat of the Council and representatives of the administration of free economic zones comprehensive information on implemented reforms by the Government of the Republic of Tajikistan on attraction of capital, improvement of investment climate and FEZ opportunities have been submitted to Turkish investors.

After getting a necessary and important information the Turkish investors expressed their satisfaction on process of reforms regarding the improvement of investment and business climate conducted in the Republic of Tajikistan, free economic zones as well as stressed that they will study opportunities of FEZ “Danghara” and “Panj” and intend to construct facilities in these zones.

**On April 21, 2015** a Head of the Secretariat - Numon Abdujaborov had a meeting with representatives of the World Bank Project "Increasing the competitiveness of the private sector," - Aris Molfetas and Hiroyuki Tsuzaki in the Office of the Secretariat of the Consultative Council on Improvement of Investment Climate under the President of the Republic of Tajikistan.

During the meeting counterparts expressed their views concerning the effective implementation of the project components and its impact on the Tajikistan indicators in the World Bank Doing Business Report.

Head of Secretariat of the Consultative Council informed guests that the faster implementation of components, including improving the system of “One Stop Shop” on registration of business entities, establishment of Single Window system on getting permits for construction and collateral registry will have a positive impact on improvement of the country indicators in the World Bank Doing Business report.

At the end of the meeting counterparts agreed to continue cooperation for the effective implementation of the project.



*Sincerely Yours,*

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President of Republic of Tajikistan*

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