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**Improving Central Asia's Investment Climate to be Focus of  
Major Economic Forum**

*Moscow forum to be followed by conference on public-private partnerships*

Bangkok (UN/ESCAP Information Services) – Improving the investment climate in Central Asia will be the focus of a major forum starting in Moscow today, jointly organized by the Russian Federation's Ministry of Foreign Affairs and the United Nations.

The event – known as the 2008 SPECA Economic Forum – is being held under the theme of *Investment Partnerships for Stronger Economic Cooperation and Integration in Central Asia*, and falls within the framework of the United Nations Special Programme for the Economies of Central Asia (SPECA).

SPECA was launched ten years ago to strengthen subregional cooperation in Central Asia and its integration into the world economy. Its member countries are Afghanistan, Azerbaijan, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan and Uzbekistan. The United Nations Economic Commission for Europe (UNECE) and United Nations Economic and Social Commission for Asia and the Pacific (ESCAP) jointly provide overall support to the activities under the SPECA programme.

Among the officials expected to address the forum are the Chairman of the CIS Executive Committee, Mr. Sergei Lebedev; Secretary General of EurAsEC, Mr. Tair Mansurov; ESCAP's Executive Secretary, United Nations Under-Secretary-General Noeleen Heyzer; and UNECE's Executive Secretary, Under-Secretary-General Marek Belka.

"The Forum will provide a valuable venue to exchange experiences and jointly explore ways to improve the investment climate in Central Asia and search for new investment opportunities," Dr. Heyzer said. It will be the first time that Dr. Heyzer addresses SPECA since she assumed her duties as ESCAP's Executive Secretary last year. At the Forum, she will raise the issues of growing income poverty and infrastructure needs in Central Asia, as well as how to make the most of the opportunities that globalization offers to tap into the region's natural resources in an economically-, socially- and ecologically-balanced way.

"The objective of the Economic Forum is to highlight the obvious link between regional cooperation, on the one hand, and inward FDI and intra-regional investment, on the other," said Mr. Belka. "This year's Forum is focusing on investment links between SPECA member countries and the Russian Federation – a key economic partner of the region and an important source of investment. Participants will also discuss how the economies of SPECA member countries could reduce their exposure to the global financial crisis through strengthened intra-regional trade and investment."

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*Headquartered in Bangkok, ESCAP is the largest of the UN's five Regional Commissions in terms of its membership, population served and area covered. The only intergovernmental forum covering the entire Asia-Pacific region, ESCAP works to promote sustainable and inclusive economic and social progress. More information is available at [www.unescap.org](http://www.unescap.org).*

A range of high-level government decision-makers, business executives, researchers and representatives of neighbouring countries, regional organizations and multilateral financial institutions are expected to attend. Officials from a range of bodies – such as the United Nations Development Programme, the Asian Development Bank, the Eurasian Economic Community, the European Bank for Reconstruction and Development, the European Commission, the Commonwealth of Independent States, the Organisation for Economic Co-operation and Development and the World Bank – will speak about investment in such key areas as the transport infrastructure, water and energy sectors, as well as innovative development and the diversification of the economies of SPECA member States.

In addition to the Forum, the SPECA Governing Council, which is SPECA's supreme management body, will review key areas of cooperation – including energy and water, transport and border crossing, knowledge-based development, statistics and gender and the economy – against the backdrop of the global economic crisis. The Council is constituted of senior policymakers at the level of Vice-Prime Ministers or Ministers from the SPECA member countries, and the Executive Secretaries of UNECE and ESCAP.

Mr. Belka, who at the end of this month leaves UNECE to become the Head of the European Department of the International Monetary Fund, is expected to offer an assessment of SPECA and his vision of the future of the Programme. He is likely to pay particular attention to the compound water and energy crisis in Central Asia: UNECE – working with the Government of Germany and other partners – is going to offer increased assistance to SPECA member States at the International Conference “Water Unites – Strengthening Cooperation on Regional Water Management in Central Asia” to take place on 17-18 November in Almaty.

Amongst her remarks at the Governing Council's session, ESCAP's Dr. Heyzer is expected to highlight how ESCAP can facilitate technical and regional cooperation and provide a neutral platform for engaging in policy dialogue; as well as assist in strengthening the links between Central Asia and the rest of the Asia-Pacific region.

On Tuesday, UNECE in partnership with two institutions from the Russian Federation – the Vnesheconombank and State University's Higher School of Economics and with support from ESCAP will hold an international conference on public-private partnerships (PPPs). The conference, entitled *Taking Public-Private Partnerships Forward: New Opportunities for Infrastructure Development*, will explore how PPPs can provide an innovative mechanism to address infrastructure needs and improve public services. This will be followed by a PPP capacity-building programme on Wednesday.

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