

President of ECO Trade and Development Bank (ETDB) Visited Baku, Azerbaijan

Mr. Hossein Ghazavi, President of the ETDB paid an official visit to Baku, Azerbaijan during 2-3 May 2012 in order to attend the 2nd meeting of the Heads of Economic Cooperation Organization (ECO) Trade Promotion Organizations (TPOs) held in Baku, Azerbaijan. The meeting was hosted by the Azerbaijan Export and Investment Promotion Foundation (AZPROMO). The two days meeting provided an important platform for respective organizations of the ECO member states to discuss the intra-regional export opportunities, value addition, diversification of products, promotion of export-oriented industries and quality upgrade as well as to establish linkages to share plans on the promotional activities and formulate perspective joint activities to stimulate diverse export and enhance institutional capacities.



In his address at the said meeting, the President of the Bank underlined that the global supply or value chains are extending ever more widely and the economies in the ECO region must capture a more prominent role in this trend. He emphasized that necessary measures need to be taken to stimulate trade integration and ensure that trade can be a powerful engine of economic growth, productivity, innovation and contribute to employment in the region. In this respect, ECO countries need to overcome supply-side as well as trade-related infrastructure challenges that are at the core of this vision and opportunities to be materialized. At this point, Mr. Ghazavi ensured that ETDB has been making utmost efforts to provide financial assistance in order to support trade and facilitate the implementation of trade related and developmental projects. The President concluded his statement by reiterating his invitation to the relevant ECO member states to join the Bank as soon as possible.

Taking this opportunity, Mr. Ghazavi also paid a courtesy visit to the Minister of Economic Development of Azerbaijan H.E Mr. Shahin Mustafayev. The said Ministry acts as the main focal point of the Bank with regard to membership of the Azerbaijan to ETDB. Mr. Ghazavi, has provided detail information about the recent activities and operations of the Bank and thanked H.E Mr. Shahin Mustafayev for his valuable support in the membership process of Azerbaijan. H.E Mr. Mustafayev while reiterating his confidence about the key role of the Bank for improving the regional trade and economic cooperation stated that the Government of Azerbaijan will expedite to complete all necessary national procedures and become a full member of the Bank at the earliest possible.