Greetings

Dear readers,

Fostering integration within EurAsEC is integral to the economic development policies of its member states. The launch of a regional Customs Union in the post-Soviet space is a remarkable achievement which will bring real benefits for the economies involved. The Customs Union will dramatically reduce costs, boost production and increase the competitiveness of each national economy. After a long period of faltering progress towards integration, the efficient establishment of the Customs Union is testament to the member economies’ determination to achieve greater stability and efficiency and to forge ahead with this innovative development initiative.

The creation of the Customs Union between Belarus, Kazakhstan and Russia, the EurAsEC Anti-Crisis Fund and the Common Economic Space are proof of the relevance and potential of regional economic integration. The Customs Union is already bearing fruit according to data showing rapid growth in revenues from commodities traded between Belarus, Kazakhstan and Russia. Its main strategic benefits will come from economies of scale and improvements in global competitiveness in the medium to long term. The Customs Union is open to other countries whose governments choose to join. In April 2011 an official application was received from the government of Kyrgyzstan. If we demonstrate that the Customs Union and the Common Economic Space are truly efficient, they will evolve into the centres of economic integration for the entire post-Soviet space.

The Eurasian Development Bank is one of the most important engines of economic integration. With the inception of the EDB Centre for Integration Studies this year, it will play an even greater role in promoting cross-border projects and trade and investment flows. The Customs Union Commission welcomes this initiative and wishes the new centre every success.

Sergey Glazyev  
DEPUTY GENERAL SECRETARY OF EURASEC  
EXECUTIVE SECRETARY OF THE CUSTOMS UNION COMMISSION  
ACADEMICIAN, RUSSIAN ACADEMY OF SCIENCES