DEAR READERS,

2012 has been marked by the intensification of integration trends in the post-Soviet space. The Belarus-Kazakhstan-Russia Customs Union (CU) expanded into the Single Economic Space (SES), bringing into action a set of seventeen agreements ranging from the coordination of macroeconomic and fiscal policies to labour migration, energy and technical regulation. The SES’ key goal is to promote four basic economic freedoms – the free movement of goods, capital, services and people. The Eurasian Economic Commission, a supra-national body with extensive powers, has been set up to facilitate efficient operation of SES, with appointed commissioners in charge of each functional dimension of integration.

An efficient Eurasian bloc will facilitate efficient economic cooperation with both developed markets and emerging economies. It will increase competition and promote equal conditions for businesses and investors from different regions. The SES will help to effectively reduce and eventually eliminate the practice of restrictive national rules at all stages of doing business. The SES will also guarantee an upgrade of technical regulations and standards. The transition towards modern standards will ensure their full compliance with WTO standards as well as a high degree of compatibility with EU and ISO standards, which will facilitate technological integration for all manufacturers, including investors from outside of the SES, and across the EU/SES areas. In the mid-term perspective, Eurasian integration will be developing in two directions – the present integration initiatives will be gaining further depth whilst also widening their geography. The manifesting success of the CU and SES can be explained by the clear focus on well-defined, manageable and concrete tasks of integration. Furthermore, the specifics of the post-Soviet integration is its thorough and stable foundation, made up of a multitude of intertwined economic ties, which can be put to good use in the new integration projects. The interconnections of production factors, for example, like those of labour and capital, are showing an impressive dynamics today, which is proving that the intensification of integration trends is in demand.

The Eurasian Development Bank has truly become an important engine of economic integration. With the launch of the EDB Centre for Integration Studies last year, the Bank has significantly expanded its research and policy analysis of regional integration. The Eurasian Economic Commission welcomes this initiative as a very timely and expedient step to advance research in an area that has become extremely important for today’s political and economic agenda of the region. The EDB Eurasian Integration Yearbook is there to supply the global expert audience with information and analysis on Eurasian integration.

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