Greetings

Dear readers,

It is with great pleasure that we present the 2011 issue of the Eurasian Development Bank’s Eurasian Integration Yearbook.

In 2010-2011, the Bank’s economic analysts have focused on the functioning of the Customs Union, the creation of the Single Economic Space and other key issues affecting regional financial integration. Over the last year we have completed detailed studies of economic cooperation between CIS and EurAsEC member states in hydroelectric energy, nuclear energy, telecommunications, agribusiness, the space industry and stock markets. All these documents are freely available on the Bank’s website. The Bank also commissioned the economic forecasting institutes of the Russian Academy of Sciences and the Academy of Sciences of Ukraine to conduct a joint study, which, for the first time, quantitatively assessed the macroeconomic effects of Ukraine’s participation in the Customs Union. In common with other analyses of the Customs Union, this study concludes that the fostering of cooperation and real economic integration between member states will generate tangible benefits for individual economies and the organisation as a whole.

For the Bank, the year was marked by several important events. The Council of the EurAsEC Anti-Crisis Fund, which is managed by the Bank, considered preliminary applications from Belarus and Armenia and approved a loan for Tajikistan. In 2010, the Bank opened a representative office in Minsk. Belarus’ membership of the Bank provides opportunities for cooperative projects that are vital for the country, and gives Belarusian companies access to the Bank’s long-term investment resources.

Our analysts have also been extremely successful in 2010-2011. Last year, the EDB Technical Assistance Fund granted bursaries to more than ten research and publishing projects focusing on regional integration. These bursary competitions for researchers from CIS countries will be held annually. In 2011, we set up the EDB Centre for Integration Studies and we look forward to seeing the results of its work.

I hope that the information and analysis contained in our Yearbook will provide answers to any question regarding the latest developments in post-Soviet integration.

Vladimir Yasinsky
EDB Managing Director
For Strategy and Research Department