

JOINT INITIATIVE

on accelerated multilateral economic cooperation to overcome the global financial and economic crisis impacts and ensure further economic development of the Member States the Shanghai Cooperation Organization

Beijing

October 14, 2009

The Governments of the Member States of the Shanghai Cooperation Organization (hereinafter referred to as the SCO and/or Organization),

Guided by the agreements reached at the meeting of the Council of Heads of the SCO member states on June 15-16, 2009 in Yekaterinburg, provisions of the Treaty on Long-Term Good-Neighborliness, Friendship and Cooperation among the SCO Member States signed on August 16, 2007, and Program of Multilateral Trade and Economic Cooperation among the SCO member states signed on September 23, 2003,

Taking the view that increased multilateral economic cooperation should become an effective instrument of addressing new challenges and threats, overcoming the consequences of the global financial and economic crisis and ensuring regional economic security,

Highly rating the on-going work carried out by the SCO member states on the implementation of measures to support and promote the development of national economies and reduce the risks of further spread of the global crisis and its negative impact on the socio-economic well-being and level of economic cooperation among the countries of the region,

Being convinced that maintaining constructive dialogue and deepening of multilateral partnership on the basis of the existing considerable potential and growing international prestige of the SCO will allow to develop effective solutions to regional and global problems,

Have agreed as follows:

1. To undertake joint efforts to enhance the multilateral trade and economic cooperation, *inter alia*, through the fullest possible use of the available capacity of the meeting of ministers of the SCO Member States responsible for foreign economic and trade activities and improved effectiveness of the *ad hoc* working groups.
2. To ensure timely implementation of the Plan of Actions in support of the implementation of the Program of Multilateral Trade and Economic Co-operation and regular monitoring of its implementation.
3. To strengthen cooperation between the customs authorities of the SCO member states in timely exchange of information and creation of favorable conditions for customs clearance procedures by improved infrastructure of border crossing points.
4. To contribute fully to promoting investment cooperation and joint projects. To conduct regular fora and meetings of representatives of business circles and potential investors in order to take full advantage of industrial cooperation.
5. The SCO Business Council and the Interbank Association have been recommended to pay special attention to promotion of projects in the priority areas of the SCO multilateral cooperation.

6. To enhance collaboration in the application of technical regulations, standards and conformity assessment procedures, *inter alia*, through potential improvements in their application procedures. To assist addressing issues of safety and quality of products in mutual trade.
7. Based on the SCO Secretariat, to make arrangement for collecting and compiling statistical information on the economic development of the SCO member states and periodic preparation of appropriate materials in order to monitor and analyze the status and prospects of regional economic cooperation.
8. To continue developing links with the SCO observer states, dialogue partners and other interested countries in trade and economic cooperation.
9. To ensure further development of transport infrastructure in the SCO region, *inter alia*, through implementation of priority projects aimed to establish international transport corridors and creation of favorable legal framework and implementation of appropriate tariff policy.
10. To accelerate simultaneous construction of highways “Volgograd-Astrakhan-Atyrau-Beyneu-Kungrad” and “Aktau-Beineu-Kungrad” as part of the international transport route E-40 and development of motor route “Osh-Sary Tash-Irkeshtam Kashgar” “Bratstvo-Dushanbe-Jirgatal-Karamyk-Irkeshtam Kashgar” with the construction of a transshipment terminal in Kashgar for multimodal transport.
11. To intensify work on the relevant annexes to the Agreement between the governments of SCO member states on creation of favorable conditions for international road transport aiming at it earliest signing.
12. To continue preparations for the implementation of pilot projects “SCO information superhighway” and “Electronic transnational cooperation based on electronic digital signature”.
13. Supporting the efforts by the international community to ensure global financial stability and in order to find ways to overcome the crisis as soon as possible, to explore the feasibility of convening a meeting of finance ministers and heads of central banks of SCO member states.
14. The SCO Interbank Consortium has been recommended to promote cooperation in the banking and financial sector.
15. To accelerate the agreement on the basic principles of formation and functioning of the SCO Special Account.
16. To carry out a regular exchange of best practices and technologies in the agricultural sector, promote production of modern equipment and introduction of new technologies aiming to improve agriculture productivity in the SCO member states.
17. In order to improve the well-being of the SCO countries’ population, mutually beneficial projects will be implemented in other areas of mutual interest.

This Joint Initiative will be implemented by relevant state bodies, interested business entities of the SCO member states, Business Council and Interbank Association of the SCO, as well as commissions of senior officials, *ad hoc* and expert working groups.

Coordination of this work is assigned to the SCO Secretariat.