



COMMISSION ON ECONOMIC, TRADE AND FINANCIAL AFFAIRS

RECOMMENDATION

ON IMPROVING THE INVESTMENT CLIMATE IN THE TURKPA MEMBER COUNTRIES

1. Parliamentary Assembly reaffirms that its one of the main objectives is to contribute to institutionalized cooperation among its member countries, with a view to assist the economic and social development by favoring, where necessary, the adoption of policies conducive to the better functioning of investment climate.
2. TURKPA welcomes all three meetings of Cooperation Council of Turkic States (CCTS) aimed at enhancing economic cooperation and trade amongst Turkic-speaking states. In this regard, Assembly stresses the role of CCTS Working Groups on Improving Investment Climate, Diversification of Economy, and Entrepreneurship as the Basis of Economic Relations.
3. TURKPA emphasizes the importance of steps to ease and increase correlative trade between member countries, and initiatives such as regional economic agreements which could strengthen domestic liberalization gains and provide legal security for cross-border investment.
4. Commission recommends the following actions aiming at promoting economic cooperation among the member countries through cooperation in investment attraction and promotion:

- i) *to continue* economic policies on removal of administrative barriers and improvement of business environment.
- ii) *to take measures* on further liberalization of trade policies including gradual removal of tariff and non-tariff barriers and establishment of free trade area.
- iii) *to hold consultations* on joint capacity building in specific investment promotion policies.
- iv) *to simplify* procedures for business activities of foreign citizens in the member countries, including establishing a centrally-coordinated business registration procedure and introducing an electronic database accessible to other governmental agencies and public;
- v) *to increase* transparency in tax regulations and customs services in order to improve reporting and consultative relationships with other government agencies and private sector clients;
- vi) *to enhance* institutional capacity through experience-exchange and staff training programmes
- vii) to take steps towards the free circulation of goods, services and labour, after the elimination of visas;
- viii) to encourage member countries to utilize their own currencies in bilateral trade.