



## MAIN TOPICS:

- ✚ Meeting of Chairman of the State Committee on Investment and State Property Management of the Republic of Tajikistan with development partners
- ✚ Video conference with American partners
- ✚ Business-breakfast with AmCham members
- ✚ Conduction of events on women entrepreneurship support
  - *Regional women business forum and entrepreneurship expo 2018*
  - *Taskforce meeting on women entrepreneurship support*

### MEETING OF CHAIRMAN OF THE STATE COMMITTEE ON INVESTMENT AND STATE PROPERTY MANAGEMENT OF THE REPUBLIC OF TAJIKISTAN WITH DEVELOPMENT PARTNERS



Chairman of the State Committee on Investment and State Property Management of the Republic of Tajikistan, Executive Secretary of the Consultative Council under the President of the Republic of Tajikistan for improvement of investment



climate - Hamralizoda Farrukh held a meeting with development partners.

Chairman of the State Committee, opening the meeting, expressed gratitude



to the development partners in implementing effective cooperation on the government's planned measures for institutional reforms for improvement of investment and business climate through the improving the regulatory framework, improving contract execution and corporate governance, securing property rights,

implementing reforms to strengthen financial stability and competitiveness of banks, financial institutions and government institutions, elimination of additional administrative barriers and thus increase the country's investment potential.

As noted, cooperation with development partners is carried out within the framework of the Millennium Development Goals, and the Sustainable Development Goals, reflected in the country's strategic documents, including the National Development Strategy for the period until 2015 and the National Development Strategy for the period until 2030.



It was particularly noted that in the National Development

Strategy for the period up to 2030, the strategic goals of the Government of the Republic of Tajikistan determined the transition from energy security to the efficient use of electricity, to overcome the communication deadlock and turn into a transit



country, from ensuring the republic's food security to access to a healthy food and ensure high-quality employment of the country's population.

The meeting was attended by Yusuf Majidi, Head of the Strategic Planning and Reforming Department of the Executive Office of the Republic of Tajikistan, Abdumajid Muminzod, First Deputy Chairman of the State Committee on Investment and State Property Management, Nigina Anvari and Orzu Ahmadzoda Deputy Chairman of the State Committee on Investment and State Property Management, Sharaf Sheralizada, Head of Secretariat of the Consultative Council under the President of the Republic of Tajikistan, Ms. Yasmin Guedar, Ambassador of France to the Republic of Tajikistan, on behalf of development partners - Pradeep Srivastava, Head of ADB Representative Office in Tajikistan, Ayten Rustamova, Head of EBRD Office in Tajikistan, Jan-Peter Olters, Head of World Bank Representative Office in the Republic of Tajikistan, Sanya Boyanich, Deputy Representative of the UNDP Office in the Republic of Tajikistan,



Tuula Yrjölä, Head of the OSCE Programme Office in Dushanbe, Hidajet Bišćević, Head of EU Delegation to the Republic of Tajikistan, Peter Fernandes Cardy, Head of DFID Office in Tajikistan, Kristin Laabs, Head of the KfW Bank in Tajikistan and Chairman of the Development Coordination Council, Bernadette Noi, Head of GIZ Representative Office in Tajikistan, Corrine Demange, Deputy of SECO Representative Office in Tajikistan, Manizha Mamadnabieva, Head of IFC Representative Office in Tajikistan, Yuri Sobolev, Head of IMF Representative Office in Tajikistan, Hideki Tanabe, Head of JICA Representative Office in Tajikistan, etc.

During the meeting, the participants exchanged views and submitted proposals on issues considered during the meeting and further cooperation.





Chairman of the State Committee on Investment and State Property Management – Hamralizoda Farrukh, summing up the results of the meeting,



expressed confidence that the contribution of development partners will be more effective in implementing the priorities of the Government of the Republic of Tajikistan to improve the investment and business climate, by

implementing constructive measures or/and plans for development entrepreneurship and improvement of investment climate and wished the participants success in this direction.

### **VIDEO CONFERENCE WITH AMERICAN PARTNERS**

On 19 April 2018, a video conference took place in IFC Office with US Tajikistan Business Council representatives, Overseas Private Investment Cooperation (OPIC) and Multilateral Investment Guarantee Agency (MIGA). The meeting was attended by Head of Secretariat of the Consultative Council on improvement of investment climate under the President of the Republic of Tajikistan and private sector representatives.

First, Mr. Nabil Fawaz, Sector Manager for agribusiness and general services at the MIGA (a member of WB Group), submitted a presentation on MIGA cooperation and services. The presentation was focused on various aspects of cooperation with MIGA, including the granting of guarantees to the investment projects.

Then, Ms. Tara Blake, Director of International Financial Investments Projects, OPIC delivered a presentation on OPIC cooperation and services, main rules and conditions of funded projects, the project's policy on insurance risk, and financing projects in the region.



Head of Secretariat of the Consultative Council on Improvement of Investment Climate under the President of the Republic of Tajikistan, Sharaf Sheralizoda, expressed his confidence in providing information on opportunities for financing, enhancing cooperation and utilizing the potential of US investors.

### **BUSINESS BREAKFAST WITH AMCHAM MEMBERS**

On April 26, 2018 AmCham Tajikistan held Monthly Business Breakfast with



Mr. Sharaf Sheralizoda, Head of the Secretariat of the Consultative Council on investment climate improvement under the President of the Republic of Tajikistan.

Gulanor Atobek, Chairman of Amcham' Board of Directors, in her opening speech thanked Sharaf

Sheralizoda for agreeing to participate and speak for members of Amcham. She stressed that business breakfasts are held to discuss the obstacles and challenges for the development of Tajikistan with government officials in an informal atmosphere.

Sharaf Sheralizoda, Head of Secretariat of the Consultative Council on Improvement of the Investment Climate under the President of the Republic of Tajikistan, thanked Amcham for the invitation and



expressed the willingness of the Secretariat of the Consultative Council to cooperate with business organizations and private sector representatives. He stressed that the Consultative Council on Improvement of Investment Climate is a platform for creating a constructive dialogue between the state and business.



Mr. Sheralizoda pointed out that various reforms were undertaken, such as easing of the registration, trading across borders, tourism development, securities market, system of single window, elimination of physical contact of the taxpayer with



tax authorities, etc. Formation of Central Asian Stock Exchange and Committee for Tourism Development were named as big achievements in the previous years. Currently, equal rights are given to international and national investors. Additionally, Mr. Sheralizoda noted that

Tajikistan recently received B3 credit rating by Moody's and S&P, which is a big move for investment climate improvement. Also, Tajikistan has been named as a top reformer several times in the World Bank Doing Business Report. Head of Secretariat talked about the challenges facing businesses in Tajikistan, such as challenges in financial system and the potential of the private sector itself.

After his speech, the head of the Secretariat answered all the questions of Amchammembers who represented local and foreign investors. All participants actively asked their questions and shared their suggestions for improving the business environment in the country.

In particular,

- Gulnora Atobek, **CEO of Deloitte in Tajikistan**, proposed to actively use the resources of the private sector as experts in conducting studies and making an action plan and recommendations at the draft reform stage. She also spoke about the discrepancy between price and quality in the services of local postal and courier services
- Leila Babakhanova, **Crowe Horwath lawyer in Tajikistan**, spoke about the problems during the registration of the business, about the contradictions with respect to documents requested by the tax authorities, such as the power of attorney for extract, and the personal presence of the company's founder





- *Heli Nykänen*, **UN Volunteer Program Officer** asked the head of the Secretariat to tell about the government intentions on youth entrepreneurship development in the country
- *Maksad Iskakov*, **Head of Air Astana Representative Office in Tajikistan**, talked about problems in the telecommunications sector, and the importance of increasing the competitiveness of the aviation industry in Tajikistan
- *Almaz Sayfutdinov*, **an Economist at the US Embassy in Tajikistan**, pointed to the problems in the telecommunications and banking sectors and said that this could serve as an indicator for foreign investors and it is necessary to take measures to improve the entrepreneurial among these sectors. He said that the US Embassy is concerned about the ban on imports of chicken from the United States. Also, Almaz asked the head of the Secretariat of the Consultative Council to support the preparation of the reports of the US Embassy on the Investment Environment in Tajikistan (Country Commercial Guide, Investment Climate Statement)
- *Philip De Leon*, **Chairman of the Business Council of the United States and Tajikistan**, spoke about the difficulties of American investors in the event of unexpected tax checks and large environmental fines.

Other participants' questions related to the problems of logistics and courier services in Tajikistan, the theme of the effectiveness of the State Unitary Enterprise in the country, the status of the Digital CASA project and the participation of Tajikistan in it, the possibility of PPP projects in the aviation industry, the subscription bonus in mining activities, the contradictions in the Tax Code and actions of employees of the tax authority, and other issues related to the development of the private sector.



All participants of the Business Breakfast received detailed answers to their questions and expressed their gratitude to the head of the Secretariat. In conclusion,



all parties expressed willingness for cooperation for the benefit of private sector development and improvement of the business environment.

### **REGIONAL WOMEN BUSINESS FORUM AND ENTREPRENEURSHIP EXPO 2018**

*On April 6, 2018, the annual Regional Women Business Forum and Entrepreneurship Expo 2018* took place in Sheraton Dushanbe Hotel.



The Forum brought together more than 200 women-led tourism and crafts companies, business associations from Central Asia (Tajikistan, Turkmenistan, Kazakhstan, Kyrgyzstan, Uzbekistan and Afghanistan), as

well as partners from Germany and Armenia.

The main goal of the event was to identify the actual problems of women entrepreneurship in the Central Asian region, exchange best practices in the region for tourism development through the expansion of crafts potential. Support for the economic rights and opportunities of women in Tajikistan and the Central Asian region, as a whole is crucial for development, peace and security in the country.

The topic of the Forum was identified as the “Development of Tourism in CA Region through expansion of handicraft potential”, which is also in line with initiative of the President of Tajikistan in proclaiming 2018, as a year of Tourism and Handicrafts development.

The welcoming remarks were done by representatives of state bodies, namely: Mrs. Khilolbi Qurbonzoda Jumahon, Chairman of the Committee on Social Affairs, Family and Health Protection of the Majlisi Namoyandagon of the Majlisi Oli of the Republic of Tajikistan, Mrs. Nigina Anvari, Deputy Chairman of the State Committee on Investment and State Property Management of the Republic of Tajikistan, Javohir Akobirova, Deputy Chairman of the Committee on Women and Family Affairs under





the Government of the Republic of Tajikistan and Mr. Kevin Covert, United States Chargé d'Affaires.

Within the framework of the forum, the Agenda was structured for four separate sessions, which mutually complemented each other.

Session 1 was focused on Legal framework on women's entrepreneurship in CA and included four presentations.

Session 2 strengthen professional networking in the region through ICT technologies for business development. Moderator of both sessions was Almaz Saifutdinov, founder and administrator of the "Economic News of Tajikistan" Facebook group.

Session 3&4, on aspects of tourism and handicraft sectors of CA region.

The purposes of this two sessions were to discuss the involvement of women in the management and development of tourism organizations, the involvement and integration of local communities in CA.

Participants also raised up the issues of vocational education for girls or women who dream of working in the field of hospitality. Participants were asked to discuss what is needed by the key stakeholders to improve the situation, and to share successful examples.

The second day of the forum was devoted to conducting master classes aimed at developing gender entrepreneurship, leadership, improving the quality of handicrafts and tourism products.

Simultaneously with the forum an exhibition of entrepreneurship – EXPO was organized, which presents works by artisans from Central Asia, which has already pleased the guests with its diversity and uniqueness.



## TASKFORCE MEETING ON WOMEN ENTREPRENUERSHIP SUPPORT

April 30, 2018 a meeting of Taskforce on Women Entrepreneurship Support was conducted in small conference hall of State Committee on Investment and State



Property Managmenet. The meeting was attended by Nigina Anvari, Chairman of the Working Group, Deputy Chairman of the State Committee on Investment and State Property of the Republic of Tajikistan, , the working group and experts of the EBRD project "Investment climate change with taking into account

the gender aspects".

This meeting focused on specific gender analysis investment, results and recommendations, issues related to the development of the Action Plan on improvement of gender aspects of the investment and business climate in the Republic of Tajikistan.

It is planning that priority areas of reforms on women entrepreneurship support and other issues reviewed during the event will be included to the draft Action Plan and will be submitted for the considerataion of the Government of the Republic of Tajikistan.



**MONTHLY BULLETIN № 3 (67)**  
**SECRETARIAT OF THE CONSULTATIVE COUNCIL ON IMPROVEMENT OF INVESTMENT CLIMATE**  
**UNDER THE PRESIDENT OF THE REPUBLIC OF TAJIKISTAN**



*Secretariat of the Consultative Council  
on Improvement of Investment Climate  
under the President of the Republic of Tajikistan*

**April 2018**