



NEWSLETTER

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February 5, 2007

№ 2

President Aliyev Visits Paris

Last week President of Azerbaijan Ilham Aliyev paid an official visit to France. President Aliyev and Chirac held bilateral talks at the Elysian Palace that focused on ways of expanding relations between Azerbaijan and France and the resolution of the Armenia-Azerbaijan conflict. The French President awarded the Azerbaijani leader with the Honorary Legion of Honor Ring at the meeting. During the visit the two presidents signed a joint statement as well as agreements covering various fields of bilateral cooperation. President Aliyev met also with Prime Minister Dominique de Villepin, the Chairmen of the National Assembly and Senate, ministers of foreign affairs, defense, agriculture and the mayor of Paris. On Wednesday Mr. Aliyev visited the city of Lille where he held meetings with officials of the Lille Nord-Pas de Calais region and toured several enterprises.

The trade turnover between the two countries has been rising rapidly and made up 800 million euros in 2006. Mr. Aliev was quoted as telling *Le Monde* that Azerbaijan was looking to deepen bilateral economic ties with France.

France is a country co-chairing the OSCE Minsk Group (along with Russian and the US), dealing with the resolution of the Armenia-Azerbaijan conflict. Regarding the continued occupation of Azerbaijani territories by Armenia the Azerbaijani President said: "It's clear that our political weight will give us one day the means to liberate our lands. We'd prefer to do it peacefully, without going to war." Mr. Chirac, in a speech to guests at a state dinner in Mr. Aliev's honor, pointed out: "France would like to believe that the time for peace has come. Getting there requires a final step."

President Aliyev to visit Tbilisi

President Aliyev will arrive on a one-day visit in Tbilisi on February 7. Within the frameworks of the visit Aliyev will attend opening ceremony of Tbilisi International Airport which will be also attended by Mikhail Saakashvili, President of Georgia, and Recep Tayyip Erdogan, Prime Minister of Turkey. It is also possible that the three leaders will sign an agreement on the project Baku-Tbilisi-Akhalkalaki-Kars railway.

Azerbaijan Posts \$1.1 bln Foreign Trade Surplus

Azerbaijan's foreign trade surplus totaled \$1.1 billion in 2006. Azerbaijan carried out foreign trade operations worth \$11.6 billion last year, of which exports accounted for 54.8% and imports 45.2%. The EU accounted for 45.3% of Azerbaijan's export/import operations in 2006 while countries of the Commonwealth of Independent States (CIS), an association of former Soviet republics, accounted for 26%, and other countries for 28.7%.

Baky Hosts Conference on Economic Growth

Conference examining priorities of new quality phrase in economic growth and problems with the use of financial resources, supported by UK Links, was held in Baky. Finance Minister, Samir Sharifov, said Azerbaijan's economic growth in 2006 rose 35.6% from the previous year. The government's target is to control inflation rate. "Azerbaijan's ratings by international organizations are advancing year by year. Fitch will grant new ratings in a few days," he noted. Mr. Sharifov added that one of the macroeconomic factors is the increasing budget spending, and this problem becomes more urgent because of additional currency influx.