



NEWSLETTER

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Azerbaijani President Received CoE Delegation

President Ilham Aliyev received the delegation headed by Council of Europe (CoE) Commissioner for Human Rights Thomas Hammarberg. They exchanged views on prospects of cooperation between Azerbaijan and the Council of Europe. The CoE Commissioner said his visit to Azerbaijan was successful and he had very productive meetings. "I wouldn't say Azerbaijan is a country where violation of human rights is commonplace. However, it is the case sometimes and we should concern ourselves with the cases," he added.

Armenia Violated Cease-Fire

Armenian attack near the occupied Nagorno-Karabakh region left two Azerbaijani soldiers and three Armenian troops dead, Azerbaijani officials said Wednesday.

President Endorsed the Fund for Azerbaijani Student Education Abroad

President Ilham Aliyev endorsed a budget for funding education of Azerbaijani students abroad during 2007-2008 academic year. The sum of 2,2 million manat (2.5 mln USD) will be channeled to cover tuition expenses of Azerbaijani students in the US, Germany, France, Russia, South Korea, Turkey and some other countries.

New Bilateral Azerbaijan-NATO Plan

New bilateral plan is being prepared on Azerbaijan's cooperation with NATO. Azerbaijan's Defense Minister Colonel General Safar Abiyev informed that President Ilham Aliyev will soon confirm the plan. Minister of Foreign Affairs of Azerbaijan Elmar Mammadyarov visited NATO headquarters in Brussels on September 3.

South Korea Investments is to Reach \$2 Billion

South Korea will invest about two billion U.S. dollars in the development of Azerbaijan's economy in the next few years, Azerbaijani Minister of Economic Development Heydar Babayev said last Monday at the second meeting of the Azerbaijani-South Korean economic cooperation commission which focused mainly on energy projects. South Korean companies differ favorably from businesses of other countries, as they express big interest in the non-oil sector of Azerbaijan, Mr. Babayev said. "This is consistent with the strategy of the Azerbaijani government, which is seeking to diversify the country's economy by fostering growth of the non-oil sector". Currently, South Korea is studying six large investment projects to implement in Azerbaijan. South Korea plans to invest the largest amount of funding, \$3.5 billion in the transport sector of Azerbaijan. South Korean Dongsung Engineering has submitted a plan for construction 13-km long bridge in Baku Bay. Korean National Oil Company (KNOC) will buy 20 percent in Azerbaijan's undeveloped INAM oil project from Royal Dutch Shell. Along with economic partnership, political ties between the two countries are also growing. Currently, the Azerbaijani parliamentary delegation led by Speaker Oqtay Asadov visits Seoul.

Investigation on Baku Building Collapse

Several officials of Baku Mayor's Office have been summoned to the investigation related to the collapse of a high-rise building in the capital on August 28. Initial investigation confirmed that the building collapsed due to the failure of "Mutaffakir" construction company to follow safety rules and construction standards. As for today 16 people at the construction site are reported dead.