



NEWSLETTER

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Forth Meeting of EU-Azerbaijan Sub-Committee

The forth meeting of the Sub-committee on Energy, Transport and Environment under the EU-Azerbaijan Partnership and Cooperation Agreement (PCA) was held in Baku. The event brought together Alan Waddams, head of the European Commission delegation to Azerbaijan, representatives of the organization, officials from Azerbaijani Ministries and companies. Opening the meeting Azerbaijani Minister for Industry and Energy Natig Aliyev said "there is close cooperation between Azerbaijan and the EU." He also pointed out that Azerbaijan's energy resources play great role in ensuring Europe's energy security. Mr. Alan Waddams said the EU places special emphasis on exchange of experience with Azerbaijan. According to him, "EU's proposing to set up several new sub-committees to strengthen bilateral cooperation even more shows that Azerbaijan is one of important partners of the organization." Mr. Waddams also briefed the participants on the Eastern Partnership program, aimed at wider cooperation and visa facilitation. He pointed out that a summit meeting dealing with the program will be organized in May.

Azerbaijani State Media Development Assistance Fund Aims To Promote Free Media

"The State Media Assistance Fund aims to promote free media, to support it and improve media's material and technical basis and help improve social condition of the journalists," said Ali Hasanov, Presidential Administration official. Azerbaijani President Ilham Aliyev issued a decree to establish State Fund for the Media Development Assistance earlier last week, and after its approval the Justice Ministry was instructed to register the Fund in 15 days. "The regulations of the Fund do not classify the media outlets. We will hold discussions with the media representatives about which outlets will be allocated funds. The newspapers and news agencies who contribute to the freedom of speech in Azerbaijan are the main target," Hasanov

added. He said the key example of freedom of speech and media is the daily media outlets. Over 2,600 outlets were registered in Azerbaijan for the last five years and 298 last year.

NATO'S Concerns over the Conflicts in the South Caucasus and Moldova

The final communiqué of the heads of the member-states of NATO summit in Strasbourg-Kelle noted that they are still concerned about existence of regional conflicts in the South Caucasus and Moldova. "It is necessary for all parties in these regions to be constructively involved into the peaceful resolution of conflicts. We urge them to avoid the steps that might undermine the regional stability and security and we urge them to maintain existing regional mechanisms". The final communiqué says that NATO continues supporting the territorial integrity, independence and sovereignty of Moldova, South Caucasus countries, including Azerbaijan.

Azerbaijan International Bank Becomes Most Stable Credit Institution in Europe

Board of Directors of the Brussels-based European Economic Chamber of Trade, Commerce and Industry (EEIG) announced the Azerbaijan International Bank (AIB) as the most stable credit institution in Europe amidst global financial crisis. AIB strengthened its positions in the local market of banking services, becomes the largest credit institution in the region one of the leading holdings in Azerbaijan. EEIG paid attention to AIB participation in the World Economic Forum and its initiatives. AIB extended its assets by 68% to AZN 4.316.7 million in 2008. The bank's credit portfolio was 8 % of GDP last year and EEIG estimated AIB share in the national banking system as 42-43 %. EEIG was established by the leading business institutions in 1998.