

## **STATEMENT OF THE HIGH LEVEL MEETING OF THE BSEC PARTICIPATING STATES**

**Bucharest, 30 June 1995**

The Heads of State or Government and other High Participants of Albania, Armenia, Azerbaijan, Bulgaria, Georgia, Greece, Moldova, Romania, Russian Federation, Turkey and Ukraine met in Bucharest on 30 June 1995 with a view to evaluating the progress achieved through the multilateral cooperation within the Black Sea Region and defining the priorities meant to consolidate and develop the mutually beneficial economic cooperation in all fields of common interest among the Participating States.

I. They reiterated the principles and objectives of the Istanbul Declaration of 25 June 1992 and took note with satisfaction that their cooperation is becoming an ever more viable and constructive component in their efforts to turn the Black Sea Region into one of prosperity, stability and peace, as well as an important instrument of social and economic progress of the Participating States, of their integration into the European structures and the world economy, of the setting up of a real climate of understanding and security in the region.

2. The Participants expressed their positive appreciation of the work done by the Meetings of the Ministers of Foreign Affairs and the BSEC Subsidiary Bodies and the public and private economic and commercial institutions for the implementation of the goals of the BSEC. They underlined the importance of the establishment of the Black Sea Trade and Development Bank. They also appreciated the readiness of the academic communities of the Participating States to cooperate in order to increase the contribution of the scientific and technological research and academic dimension to the economic and social progress in the BSEC area.

3. They expressed the determination to speed up the implementation of the objectives of the economic cooperation in the Black Sea Region in order to help overcome the serious difficulties caused by the process of transition to a market economy. They also stressed the importance of solving existing problems which have a negative impact on the climate of economic cooperation in the BSEC Region.

4. They are convinced that the BSEC's specific mechanisms in various fields of economic activity as well as the considerable material and human resources of their respective countries and their irreversible commitment to democracy represent a sound basis of cooperation among the Participating States.

5. Considering the above mentioned, they:

a. Reiterate the political will of the Participating States to continue and diversify their efforts with a view to stimulating multilateral economic cooperation within the Black Sea Region as an integral part of the European economic process which meets their interests, as well as those of Europe as a whole.

b. Stress the importance of the inner dynamics of the private sector for the development and diversification of the BSEC and emphasize the need to create an environment in which the business community should have a major role to play.

c. Consider that the accomplishment of these goals will be facilitated by the adoption of some specific projects and measures to include, *inter alia*:

- investigating the possibilities of concluding an agreement or agreements facilitating the trade and business cooperation of the Black Sea countries provided that the existing treaty obligations of the Participating States are respected;

- entrusting the competent authorities of their respective countries to facilitate the movement of business people when traveling for business purposes within the BSEC Region;

- taking all necessary steps to ensure that the Black Sea Trade and Development Bank starts operating the soonest possible in order to identify a list of priority projects of major interest towards which to direct Both the Bank's funds and the funds obtained from the economic institutions and/or international and regional financial bodies;

- taking steps to improve the effectiveness and safety of the system of transportation and communication in the Black Sea Region with a view to developing the national infrastructures with appropriate links to the Trans-European Transport System;

- initiating a long-term program, of cooperation in the field of producing and distributing energy resources;

- elaborating a joint program against pollution and, for the preservation of the Black Sea bio-productive potential, taking into account the existing international legal instruments, including the Bucharest Convention on Preventing Pollution of the Black Sea (1992);

- stimulating cooperation between small and medium-sized enterprises, investors, entrepreneurs and industrialists on national and international

levels by taking all appropriate measures and studying the opportunities of increasing the efficiency of the BSEC Council as a regional mechanism for business cooperation;

- undertaking concerted actions through bilateral agreements with a view of combating organized crime, drug dealing, illicit traffic of weapons and radioactive materials, all acts of terrorism and illegal border crossings.

6. The Participants noted the importance of establishing in their countries appropriate coordination structures entrusted with the implementation of BSEC projects and decisions.

7. The Participants expressed their satisfaction with the results of the Bucharest Meeting and agreed that new High Level Meetings of the BSEC Participating States in the future will be of the greatest importance for the achievement of the BSEC goals.

8. The Participants expressed their gratitude to the Government and the people of Romania for the kind hospitality extended to them during the High Level Meeting.  
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