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PRESS RELEASE ON
ENHANCING BSEC-UNDP COOPERATION

The Secretary General of the BSEC PERMIS Ambassador Michael B. CHRISTIDES received the UNDP Deputy Regional Director for Europe and the CIS, Mr. Olivier ADAM, at the BSEC Headquarters, on 6 November 2015. Mr. ADAM was accompanied by Mr. Rastislav VRBENSKY, Manager at the Istanbul Regional Hub and Mr. Dmitry MARIYASIN, Team Leader for New Partnerships and Emerging Donors at the UNDP Regional Bureau.

The meeting provided the opportunity to review possibilities of cooperation between BSEC and the UNDP, in the framework of the existing Cooperation Agreement between the two parties and based on the successful involvement of BSEC in the formulation and implementation of the Black Sea Trade and Investment Promotion Programme.

The two sides agreed to establish a framework of regular consultations, including through the participation of their representatives to meetings at experts' level, in order to promote cooperation in a practical and project-oriented way.

Background Information:

The Black Sea Trade and Investment Promotion Programme (BSTIP) was the first joint project between BSEC and the UNDP. It was launched in December 2006. It was co-financed by the Governments of the Hellenic Republic and the Republic of Turkey, BSEC and the UNDP.

Although it was launched jointly by public organizations, BSTIP was essentially a private sector driven initiative. It aimed to develop trade and investment linkages among the BSEC Member States, with the direct participation of the business communities in the BSEC countries, through identifying the untapped potential in the region, organizing sector-focused events and partnership fora and other trade and investment promotion events, as well as supporting networking mechanisms among the business communities of the region. The target beneficiaries of the BSTIP were

enterprises, particularly small and medium-sized ones, in the 12 Member States of BSEC.

An important element of the BSTIP was that it also aimed to advocate responsible investments through promoting the adoption of the principles of the UN Global Compact in the BSEC region. By increasing awareness of these principles, the BSTIP strived to strengthen the business environment and the investment approach in the BSEC Member States, in line with the highest international standards.

After the launching of the BSTIP, BSEC and UNDP signed an Agreement on Cooperation on 28 June 2007, in Istanbul, in order to pave the way for stronger cooperation between the two Organizations.

BSTIP was implemented during the 2007-2013 period.