

ISTANBUL SUMMIT DECLARATION

1. We, the Heads of State or Government of the Member States of the Organization of the Black Sea Economic Cooperation (BSEC), gathered in Istanbul on 17 November 1999 to appraise, in the light of the latest political, economic and security developments in Europe, the new opportunities created by the transformation of the BSEC into a regional economic organization. Following the achievements since the adoption of the Istanbul and Moscow Summit Declarations, we confirm our adherence to the provisions of the Yalta Summit Declaration and solemnly reaffirm our political will to contribute to peace and security in the BSEC area by means of multilateral economic cooperation.

2. Having held our gathering on the eve of the OSCE Istanbul Summit of 1999, we reaffirm our adherence to the principles of the UN Charter, the Helsinki Final Act and the OSCE principles, norms and decisions. We believe that the new Charter for European Security, to be adopted within the framework of the OSCE, will strengthen the non-hierarchical and mutually beneficial cooperation among the OSCE and other organizations and institutions. In that context enhanced cooperation between the BSEC and the OSCE in their respective fields of competence will serve the goals of a stable peace and prosperity in the whole of the OSCE area.

3. We share a common view that during its seven years of existence, the BSEC has contributed substantially to the process of enhancement of peace and security in the BSEC area by applying the pragmatic concept that economic cooperation is an effective confidence-building measure and serves as a pillar in the new European architecture.

4. We confirm our commitment to promote effective economic, social and democratic reforms in the BSEC area, the establishment of vigorous market economies and the development of civil societies, which are of importance for the BSEC area cooperation. This commitment will also be instrumental to meeting the aspirations of the Member States wishing to fully integrate into Europe.

5. We appreciate the role attached to the BSEC by the Stability Pact for South Eastern Europe in promoting mutual understanding, improving the overall political climate and fostering economic development in the BSEC area. We welcome the fact that the Stability Pact emphasizes the BSEC engagement to peace, security and stability through economic cooperation and invites our Organization to participate in its implementation.

We are committed to contribute to the implementation of the Stability Pact objectives in full conformity with the BSEC objectives and goals, in close cooperation with other international organizations and in accordance with the “Contribution of the BSEC to the Stability Pact”, adopted by the Thessaloniki Council of Ministers on 27 October 1999.

6. We welcome the continuation of the BSEC-EU dialogue at the BSEC Thessaloniki Ministerial Council and we regard the BSEC Platform for Cooperation with the EU as an appropriate basis for interaction in fields of common interest. Therefore, we appeal to the EU to develop a comprehensive strategy towards the BSEC area and to assist the BSEC in the elaboration and implementation of concrete regional projects.

7. We are convinced that the new identity, acquired by the BSEC as a regional economic organization requires, whenever possible, resolutions and decisions with a mechanism for their implementation, as well as a rapid evolution from the stage of project development into the one of project implementation. We consider as a high priority the establishment of an implementation mechanism of the BSEC Agreement on Emergency Assistance and Emergency Response, in view of the recent tragic disasters in the region.

8. We share the conviction that at the new stage of consolidation of the BSEC, the implementation of concrete joint projects for cooperation should be the core of its activities. The most rewarding perspective before the Black Sea Trade and Development Bank is the realization of viable and bankable projects of interest to the Member States with as large as possible co-financing by other interested banking and financial institutions. We reiterate our commitment to support and promote BSTDB as the financial pillar of the BSEC for enhancing the economic development of the region.

9. We applaud the UN General Assembly for granting Observer Status to the BSEC. This act enabled the BSEC to join the family of international organizations as an equal partner, assisting the region to engage in a more competitive manner in the globalization process.

10. We emphasize the role of the Parliamentary Assembly as the parliamentary dimension of the BSEC, providing effective and close interaction among national parliaments and consistent support to the BSEC cooperation process.

11. We highly appreciate the contribution of the Republic of Turkey for the establishment and further development of the BSEC and express our gratitude to the Government and people of Turkey for the opportunity to meet in Istanbul, the birth place of the BSEC.