



EURASIAN ECONOMIC COMMISSION: VIEW ON INCLUSIVE GROWTH AND SUSTAINABLE DEVELOPMENT



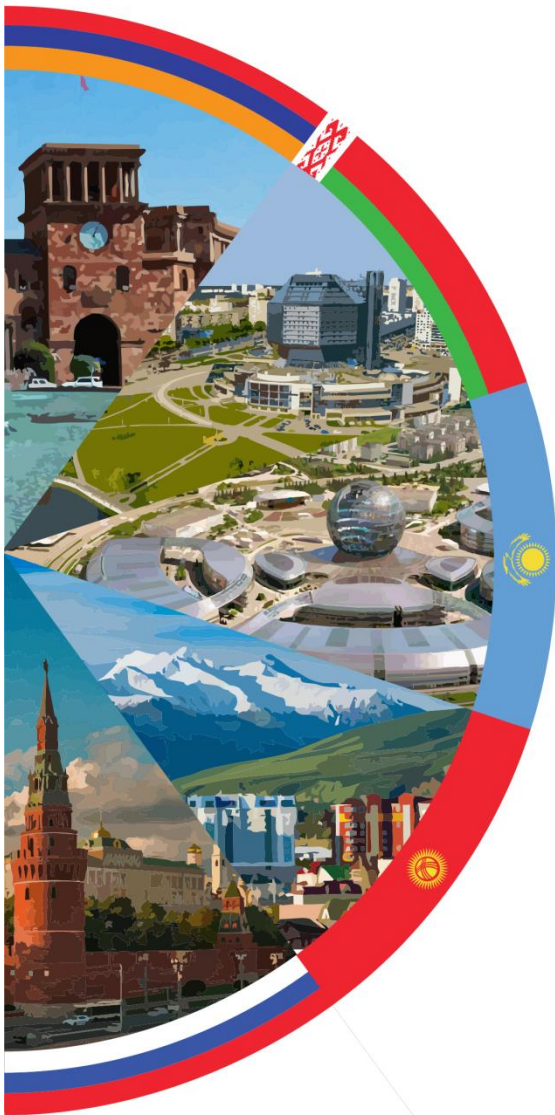
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Eurasian Economic Union: Institutional and Economic Outlook

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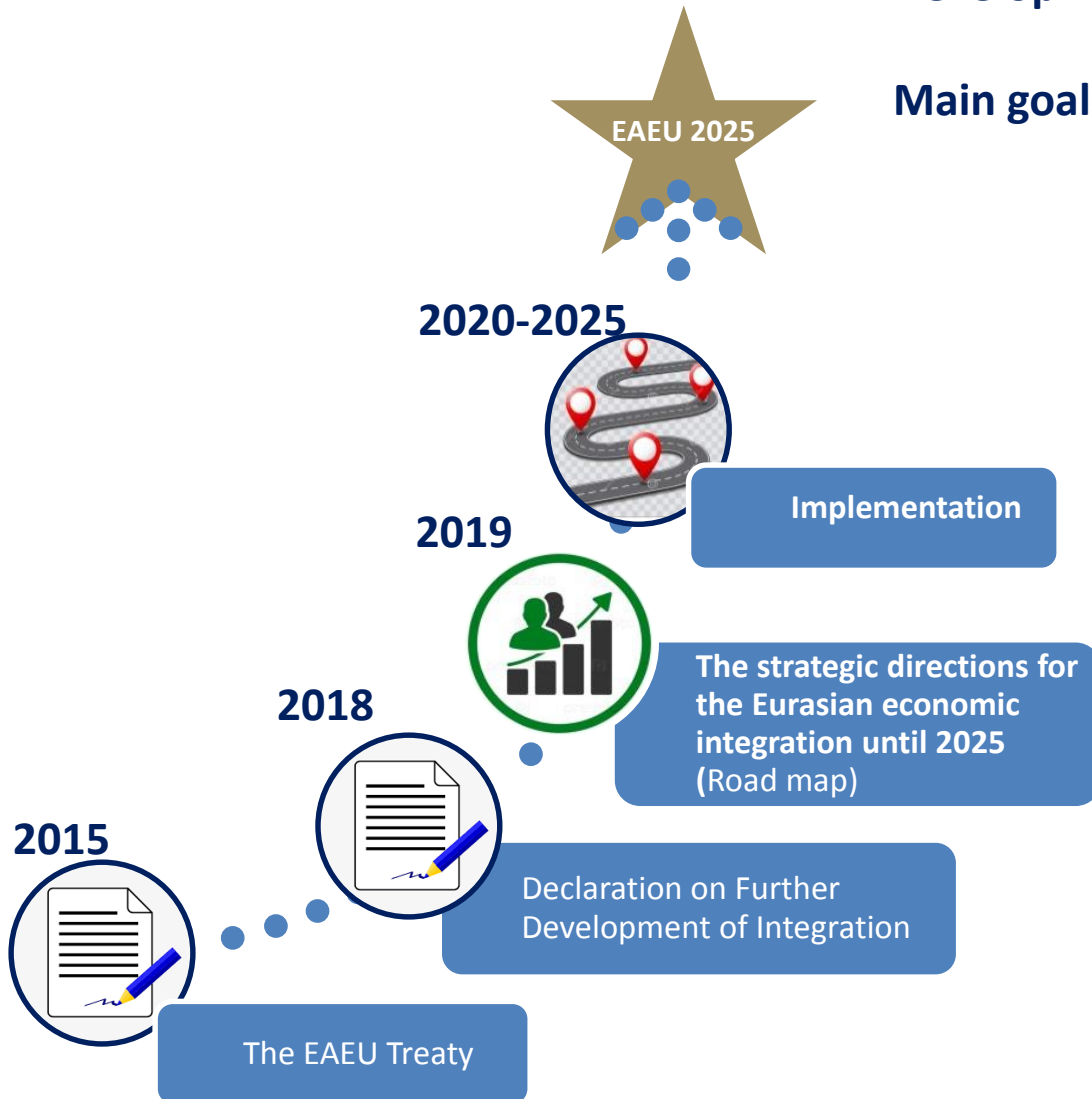




December 2018: Declaration on Further Development of Integration Processes

Main goals:

- improving people’s well-being and quality of life
- making the EAEU one of the most significant development centers of the modern world;
- ensuring maximum efficiency of the common market for business and consumers;
- mutually beneficial cooperation and building new interaction formats with external partners;
- «the territory of innovation»





Multi-level decision making



Opportunity to draw policymakers' attention to most important issues

Bodies of the Union

Supreme Eurasian Economic Council

Court of the Eurasian Economic Union

Eurasian Intergovernmental Council

Eurasian Economic Commission



- Council of the Commission
- Board of the Commission

- Advisory committees (high-level officials from relevant public authorities)
- Working groups (middle-level officials from relevant public authorities)

High labour mobility

Income redistribution

Policy spillovers

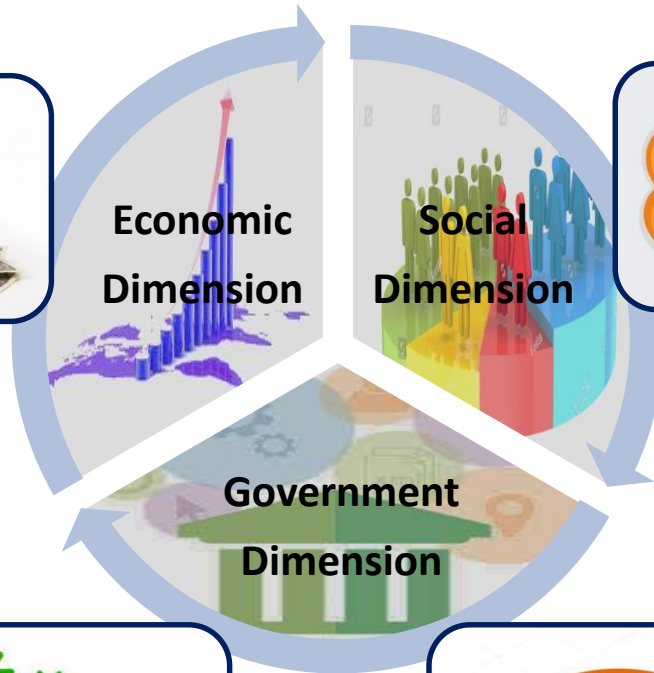
Necessity of dialogue

Balanced approach

- support free movement of goods, services, labour and capital

Main channels for cooperation:

- amendments to Treaty on the EAEU
- new agreements



EAEU Agreements:
Pensions,
Social Security,
Cooperation on
migration issues,
Cooperation in
countering illegal
labor migration from
third countries

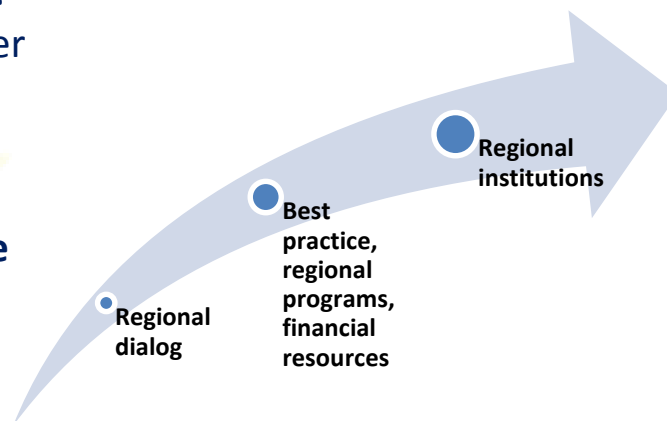




One of the goals of the EAEU: sustainable economic development for higher living standards.

Embedding of Sustainable Development Goals into regional integration development framework

Article IV of The EAEU Treaty:
Union objective - create proper conditions for **sustainable economic development** of the Member States in order **to improve the living standards of their population**



How can Regional bodies improve process of the Sustainable Development Goals?

- Using regional instruments and dialog to strengthen approaches for means of reaching SDGs.
- Providing a regional platform to support follow up and review process.
- Identifying regional institutional arrangements necessary to foster synergies and limit trade-offs among SDGs.
- Providing best practice within and outside the international union for Member States.



2015

- September 2015: launch of the Sustainable Development Goals (SDGs), start of a new global development agenda.
- October 2015: The main directions of economic development of the EAEU approved by the **Decision of the Supreme Eurasian Economic Council** in.
- decree on the implementation of the state program of infrastructure development "Nurly Zhol" for 2015 – 2019, "**Strategy Kazakhstan-2050**"

2017

- National strategy of sustainable social and economic development of **the Republic of Belarus** for the period till 2030

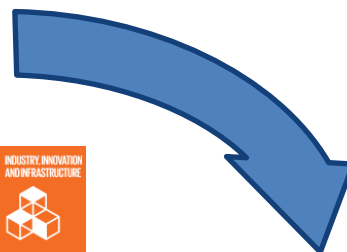
2018

- The Decree "On the national goals and strategic objectives of the development of **the Russian Federation** for the period up to 2024"
- **National strategy developments of the Kyrgyz Republic 2018 – 2040**
- Work is underway on the project "Program of the Government of the Republic of Armenia 2019-2023"



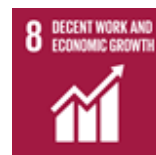
EEC surveillance and monitoring

- Annual report on the results of the socio-economic development and macroeconomic policy measures
- Report on the macroeconomic situation and proposals for ensuring sustainable economic development



Macroeconomic dialogue

- Ministry of Economics
- Ministry of Finance
- National (central) banks
- Regional financial institutions



Medium- and long-term strategic documents

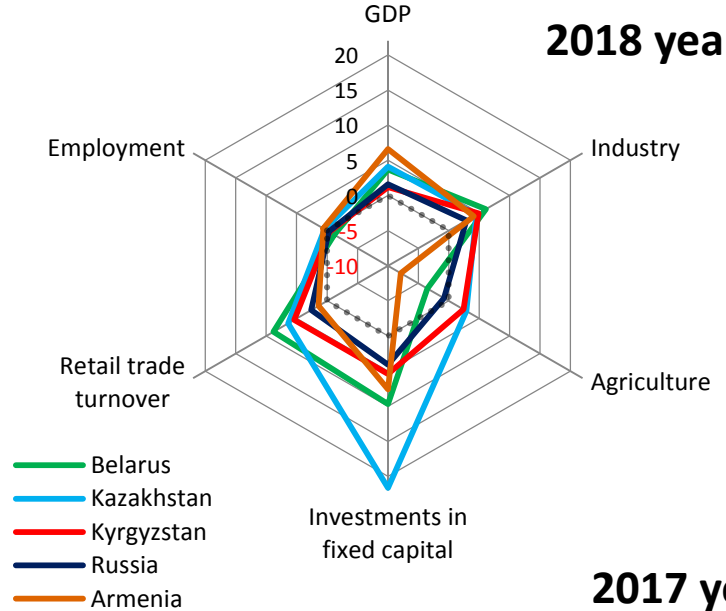
- The main guidelines of the macroeconomic policy of the EAEU Member States
- The economic development strategy of the EAEU



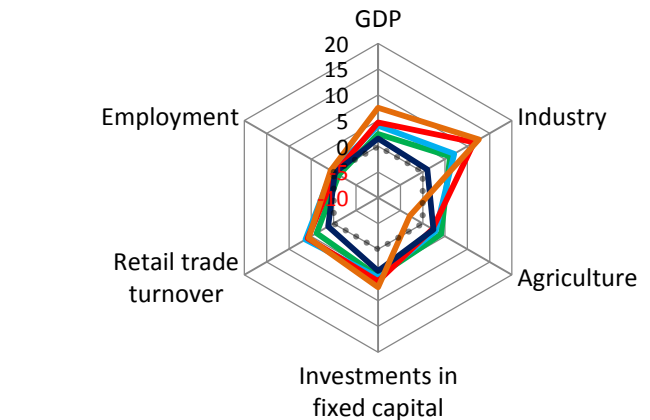


Main macroeconomic indicators, growth in %

2018 year*



2017 year



Macroeconomic policy and management is sound:

- ***institutions and systems of economic management improvement***, the economy has become less sensitive to fluctuations in commodity prices;
- ***the volatility of key macroeconomic indicators (including economic growth) has significantly decreased***;
- ***inflation is historically low***, more stable inflation expectations;
- ***deficits and public sector debt decreased***;
- policy orientation on sustainable growth and inclusion significantly improved.

Comment: * preliminary data, assessment.
Data source : national statistical offices, EEC estimates.



Global risks and spillovers for economic growth:

- rising geopolitical and geo-economic tensions;
- increasing trade protectionism;
- secondary effects of restrictions on mutual trade of the EAEU Member States.

Growth rates of world economy and trade, %

