
ADB President Arrives In Azerbaijan

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Baku. Nijat Mustafayev - APA-ECONOMICS. The President of the Asian Development Bank, Mr. Haruhiko Kuroda, has arrived in Azerbaijan.

The ADB Office in Baku said Mr. Kuroda will be attending the seventh Ministerial Conference on Central Asia Regional Economic Cooperation (CAREC) in Baku.

He is due to meet with Azerbaijani President Ilham Aliyev, Minister of Economic Development Shahin Mustafayev and other government officials.

CAREC is an allegiance of eight countries - Afghanistan, Azerbaijan, People's Republic of China, Kazakhstan, Kyrgyz Republic, Mongolia, Tajikistan and Uzbekistan - with the common goal of promoting economic cooperation and development in Central Asia.

Several important regional strategies involving trade, energy and transportation will be discussed at the CAREC Ministerial Conference.

Two loans agreements - one for the Power Transmission Enhancement Project and another on additional loan for the Ganja Bypass Route are due to be signed between ADB and the Government of Azerbaijan during Mr. Kuroda's visit.

The ADB Board of Directors approved a \$160 million loan for the Power Transmission Enhancement Project that will help build a double-circuit 220 kilovolt transmission line and associated substation facilities, replacing two existing lines which have been in use for about 60 years.

The upgrade will remove transmission choke points, lower system losses, and provide a more stable power supply, especially in the key Azeri industrial hub, near the capital city of Baku.

The Board of Directors approved a \$55.4 million additional loan for Ganja Bypass Route, which is generally used by large trucks for long distance travel, which are not permitted to travel through Ganja, one of the most industrialized cities in Azerbaijan.

The total cost of the project is \$73.9 million, of which \$18.5 million will be provided by the Government of Azerbaijan.

Before Azerbaijan, Mr. Kuroda visited Armenia on November 18 and Georgia on November 19.

In Armenia, he met with Armenian President Serzh Sargsyan and Prime Minister Tigran Sargsyan. He also inaugurated ADB's new office in Yerevan.

In Georgia, he met with Georgian Prime Minister Grigol Mgaloblishvili and other officials.

At the meeting, they discussed ADB's recent approval of a \$70 million loan for emergency assistance for post-conflict recovery in Georgia.
