
Azerbaijan won't have econ problems, president promises.

ITAR-TASS News Agency, Russia

2/1/2007

The year 2006 was marked by two historic events for Azerbaijan: the commissioning of the Baku-Tbilisi-Ceyhan oil pipeline and the beginning of gas production at the Shah Deniz offshore field, the republic's President Ilkham Aliyev said in his New Year greetings to the nation.

"These events will determine Azerbaijan's development strategy for a long-term perspective, boost its economic power and strengthen the country's positions in the world," Aliyev said in the address carried by the local television channels.

He underlined that the "Baku-Tbilisi-Ceyhan pipeline is not a mere infrastructure project to supply Azerbaijani oil to world markets: it has a tremendous geopolitical significance."

Thanks to the implementation of energy projects, the country's foreign exchange reserves have exceeded four billion dollars for the first time, while its budget has increased from 1.5 billion dollars to 6.5 billion dollars in the past three years, the president went on to say.

Azerbaijan became an important country for Europe from the point of view of its energy security, as gas production was launched at the Shah Deniz field. "It strengthens the country's political positions. Azerbaijan henceforth will not face any economic problems," Aliyev stated.

Commenting on the country's main problem - the Karabakh conflict, he noted that Baku will never agree to granting independence to Nagorno Karabakh. "Nagorno Karabakh may be given opportunities of high self-governance within Azerbaijan, on the condition of preserving the country's territorial integrity," the president said.

He noted that Azerbaijan's territorial integrity will never become a subject for discussion.

The Azerbaijani leader underlined that the country's defense spending will be on par with Armenia's this year. "We conduct talks, but Armenia should know that Azerbaijan can liberate its lands anytime, by any ways; and it will liberate them," he said.
