

ECO ECONOMIC RESEARCH & STATISTICS

(ERS)

STATISTICS

Economic Cooperation Organization endorsed the area of the Economic Research & Statistics in 2005 as one of its core activities. Over the decade-long existence, this area has produced essential analytical economic reports and consolidated ECO regional data. The High Level Expert Group (HLEGM) was established for the purposes of Statistics in 2006; whereas the ECO Permanent Steering Committee on Economic Research (EPSCER) has been set up in 2010 for the purposes of Economic Research.

The HGLEM on Statistics has its regular meetings to discuss salient matters relating to the ECO regional statistical cooperation among Member States. The National Focal Points have been nominated by ECO Member States to oversee the developments in the area of the ECO regional statistics. Thus, “ECO Framework of Cooperation on Statistics” has recently been reviewed in the light of midterm review toward targets set by **ECO Vision 2025**. As a result, on 29th June 2021, the Fifth Meeting of the National Statistical Offices of the ECO Member States/7th High Level Expert Group Meeting on Statistics was held virtually at ECO Secretariat. Honorable Sylap Sh. Velbegov, Chairman of State Statistics Committee of Turkmenistan, in his chairing the Meeting has highlighted statistics’ policy development qualities as well as the statistical expertise and knowledge sharing at the ECO regional level.

The importance of addressing new technology-driven and thus modernized statistics’ requirements via the ECO regional statistics, especially, on Business Register’s development, FISIM with emphasis on Gross Value Added, Price Statistics and Tourism Statistics have been emphasized by the Member States.

With the intention to share knowledge via intensive statistical capacity building across the ECO region, the Member States have agreed on the “Five Year Strategic Plan on Statistics”. In regard of the ECO Statistical Capacity Building Programme, the Member States appreciated that a new project proposal, designed to introduce new technology-driven statistical tools, has received support by most ECO Member States.

ECO ECONOMIC RESEARCH

The ECO PSCER, since its inception in 2010, has duly arranged for the annual issues of the ECO Annual Economic Report as well as the research-based publication of the ECO Economic Journal (EEJ) for which it established its editorial arm i.e. ECO Editorial Board. In preparing for the upcoming **6th EPSCER Meeting** scheduled for December 2021, EPSCER, jointly with its **Editorial Board of EEJ**, is set to consider draft “*ECO Research Policy*” and, validate the current issue of **ECO Annual Report**. It is expected that the Editorial Board of EEJ will consider to select deserved economic scholars’ articles, papers, essays, and manuscripts for publishing in the ECO Economic Journal.

Else, along the line of economic fora, EPSCER has initiated, in 2010 on the sidelines of Astana Economic Forum, its brainstorming vehicle. Such tool was initially designed to be activated via economic forum think tank institutions. In February 2020, ECO Secretariat has circulated to the Member States, via official channels of communication, the list of globally-rated think tank institutions that included ECO's regional economic research institutions and high profile analytical centres in five nominations.

Under the ECO umbrella-type institutional framework, ECO's regional think tank forum was activated via ERC of which the Charter was signed by Turkey and Azerbaijan on the sidelines of the ECO Summit Meeting on 4th March 2021; currently, all member countries are welcome to sign it.

Over the past, ECO region's economist-scientists have actively taken part in the first two ECO Economic Think Tank Forums that were held in 2013-2014 at ERC. Such economic fora have proven multiple beneficial platforms for presenting policy papers-based on economic research and brainstorming on ECO-specific regional economic research.

To implement the *Treaty of Izmir* provision relating to regional entities, the 31st ECO Regional Planning Council (12-21 January 2021, ECO Secretariat (virtual mode)) in paragraph 30 of its Report "appreciated the recent developments in finalizing the preparation of the ECO Economic Research Center's Charter and initiation of signing procedures and, in that regard, recommended that ERC start functioning at the earliest".