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## ARMENIA SINGLES OUT FOREIGN ECONOMIC PARTNERS

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Armenias government on Thursday included Russia, the United States, China and the key European Union member states in a priority list of 14 nations with which it will be seeking closer economic ties.

The list, which also comprises neighboring Georgia and Iran, was drawn up by the Armenian Foreign Ministry and approved by Prime Minister Karen Karapetians cabinet at a weekly meeting. It commits the government to fostering greater Armenian exports to those countries and attracting more investments and tourists from them. Karapetian tasked the Armenian embassies there with playing a major role in that endeavor.

Special attention will be paid to [the selected countries,] Deputy Foreign Minister Shavarsh Kocharian told the cabinet meeting. The circle of Armenias leading economic partners will be expanded later on, he said.

In its most recent policy program approved by the National Assembly in June, Karapetians government described export promotion and foreign investment attraction as top priorities. Earlier this year, the government pledged to ensure double-digit increases in exports in the coming years.

Despite including Russia, Armenias number one trading partner, the priority list makes no mention of other members of the Eurasian Economic Union (EEU) or the Russian-led trade bloc as a whole. By contrast, it comprises six EU member states, including France, Germany and Italy. Government officials downplayed this fact.

The choice of countries is not conditioned by our membership in the EEU or other unions, Deputy Minister for Economic Development Garegin Melkonian told reporters. That list will be subject to expansion at a later stage.

According to Armenian government data, Russia accounted for 97 percent of Armenias trade with fellow EEU member states which was worth almost \$760 million in the first half of this year.

Despite its membership in the EEU, Armenia has preferential trade regimes with the EU and the U.S., giving its exporters mostly tariff-free access to the two huge and affluent markets. The countrys first-half trade with the EU and the U.S. stood at \$677 million and \$73 million respectively.

Over the past decade China has become another leading trading partner of Armenia. Chinese-

Armenian trade soared by 35 percent to \$243 million in January-June 2017.

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