
ARMENIAN PARLIAMENT DISCUSSES EEU-CHINA DEAL RATIFICATION

-

24.04.2019

News.am (22 April 2019)

The Armenian National Assembly discusses on Monday the ratification of the deal on mutual trade and economic cooperation between the member countries of the Eurasian Economic Union (EEU) and China.

According to the keynote speaker - Deputy Minister of Economic Development and Investments of Armenia Albert Babayan, this deal opens up new opportunities for economic entities of the EEU member countries. According to the official, this framework gives a powerful impetus to the implementation of specific large projects.

He noted that the agreement will improve conditions for the access of goods to mutual markets through rules to simplify trade procedures, increase the level of transparency, as well as increase the level of interaction in all areas of trade cooperation.

The document does not imply an automatic reduction of trade barriers. However, it enables targeted reduction of barriers to entry into the Chinese market for interested businesses of the Eurasian Union member states and increases regulatory transparency, the deputy minister said, adding that business through the Eurasian Economic Commission will be able to resolve various disputes with the Chinese side.

He also noted that the signed deal between the EAEU and the China contains a number of provisions aimed at stimulating information exchange and the development of administrative cooperation between the responsible authorities of the parties for creating working groups and advisory committees.

<https://news.am/eng/news/508547.html>

Kaynak/Source: