

**ISTANBUL SUMMIT DECLARATION
ON THE OCCASION OF THE TWENTIETH ANNIVERSARY
OF
THE ORGANIZATION OF THE BLACK SEA ECONOMIC
COOPERATION**

(Istanbul, 26 June 2012)

We, the Heads of State and Government of the Member States of the Organization of the Black Sea Economic Cooperation (BSEC),

Having gathered in Istanbul on 26 June 2012, to mark the Twentieth Anniversary of BSEC;

Recalling the Istanbul Declaration and Bosphorus Statement of 25 June 1992 which signified beginning of BSEC that was inspired by the vision of its founding members to create an organization that would promote peace and stability in the Black Sea region through economic cooperation and reaffirming the previous Summit Declarations;

Reaffirming our faith and commitment in the Organization and its Charter as crucial foundations for peace, stability and prosperity in our region;

Reaffirming their adherence to the principles of the United Nations Charter, the Helsinki Final Act, the Paris Charter for a New Europe as well as the generally recognized principles and rules of international law;

Recognizing that the main pillars of BSEC have been all inclusiveness, transparency and regional ownership and through its commitment to enhanced dialogue and pragmatic approach, BSEC has brought together its Member States with different political, economic and social characteristics in a spirit of confidence and constructive cooperation;

Being aware of the rising importance of the wider Black Sea area in international affairs given its strategic location on key trade, transport and energy routes;

Acknowledging that BSEC needs to be proactive and responsive to the challenges of the evolving international environment of today's globalized world;

Underlining the need to address the challenges faced by the BSEC region such as financial and economic crisis, food and energy security, environmental degradation, climate change, terrorism, transnational organized crime, human trafficking, corruption and poverty;

Seizing the occasion of the 20th Anniversary of the Organization to assess the achievements and contributions the Organization has made over the last two decades in promoting regional cooperation and economic development and the extent to which it has fulfilled its objectives and targets;

Taking into consideration the potential and opportunities for further enhancing regional interaction to meet the challenges ahead;

Solemnly declare on this historic occasion that:

1. We, the Member States are convinced that over the past two decades the BSEC has become an influential, inclusive, treaty-based, full-fledged regional economic organization possessing a permanent and extensive institutional framework of cooperation.

2. We share the conviction that our multilateral economic cooperation is an important contribution to enhancing peace, stability, security, dialogue and prosperity in the region to the benefit of our peoples. We believe that our Organization has also contributed to a mutual understanding and close cooperation among the BSEC Member States.

We firmly believe in the added value of BSEC and reaffirm our commitment to consolidate its role as a proactive, constructive and reliable actor in regional and international affairs.

3. We welcome the adoption of the updated BSEC Economic Agenda Towards an Enhanced BSEC Partnership which provides a roadmap outlining the framework for joint action that is needed to give new impetus to economic regeneration in the region in the coming years to further reinforce the economic dimension of the Organization with more project oriented initiatives and actions.

We believe that vast human and natural resources of BSEC Member States will enable us to intensify our concerted efforts in order to achieve the goals in the areas of common interest.

We are committed to increase substantially intra-BSEC trade and investments and further promote public-private partnership.

4. In pursuing our objectives, we are fully committed to implement sustainable development strategies based on a balanced and harmonious relationship between social needs, economic activity and the protection of the environment in the Black Sea region.

We reaffirm our readiness to incorporate environmental approaches in the economic and social development programs of the BSEC Member States with particular attention to the promotion of renewable energy and energy efficiency, development of environmentally friendly energy technologies and use of environmental impact assessments for all significant projects.

5. We stress the importance of gender equality and the vital role of women's participation in economic and political processes for achieving sustainable and inclusive development and underline the investment in education of youth as an essential ingredient for prosperity of our societies in the future.

6. Acknowledging the measures already taken and the ongoing efforts to enhance the effectiveness and efficiency of BSEC, we are dedicated to support a continuous reform process with a view to improving of good functioning of our Organization.

7. We are committed to strengthen the project-oriented dimension of the Organization based on the "Guidelines on Improvement of the BSEC Efficiency" endorsed by the Nineteenth Meeting of the Council of Ministers of Foreign Affairs of the BSEC Member States held in Tirana on 23 October 2008, by increasing the scale of joint projects through giving priority to projects in the sectors of the economy which would bring tangible benefits and greater impact, at the same time stimulate internal reforms and the integration of the national economies in the region.

8. We encourage the consolidation of the project management capacity of the BSEC Permanent International Secretariat including by the allocation of significantly greater financial resources for project development on a voluntary basis.

9. We recognize the progress achieved so far in the implementation of the major BSEC infrastructure projects on the development of the Black Sea Ring Highway and the Motorways of the Sea in the BSEC Region. In this regard, we

encourage the competent national authorities to accelerate the realization of the projects in order to obtain tangible results.

10. Taking into consideration that cooperation in the spheres of culture, tourism and youth policy creates better understanding among our peoples, and therefore contributes to a sense of solidarity we call upon the competent authorities of the Member States to develop innovative projects in these fields.

We fully support member countries initiatives to organize international cultural and sports events and fairs in their countries that will pave the way for further rapprochement and cultural exchange among the BSEC Member States.

11. We consider it essential to enhance the coordination and interaction among the BSEC Related and Affiliated Bodies, namely the Parliamentary Assembly of BSEC (PABSEC), the BSEC Business Council (BSEC BC), the Black Sea Trade and Development Bank (BSTDB), the International Centre for Black Sea Studies (ICBSS) and the BSEC Coordination Center for the Exchange of Statistical Data and Economic Information. Taking into consideration the significant role, potential and resources of the BSEC Related Bodies for the development of overall regional cooperation, we invite the members of the BSEC family, in line with their mandates and procedures, to review their activities and to prepare constructive proposals aimed at supporting priority areas of cooperation of BSEC.

12. We attach great importance to promoting business relations in the Region to further advance economic cooperation among BSEC Member States, and in this regard, call upon the BSEC Business Council to fully utilize its capacities and resources.

13. We are committed to strengthening our cooperation with the United Nations, European Union, OECD and other international and regional organizations, institutions and initiatives with a view to increasing the potential of the Black Sea region.

In this context, we value the partnerships established and synergies created by BSEC. We deem these relationships as adding value and strength to our Organization.

We confirm the importance of establishing a strategic relationship between BSEC and the EU. We welcome the recent positive developments in the BSEC-EU interaction and invite the EU to implement its previous commitments through the identification of common tools and the development

of synergies, in the common interest of sustainable growth, peace and stability in the region.

We welcome the valuable inputs of the BSEC Observers and Sectoral Dialogue Partners to BSEC activities and invite them to continue their practical contributions to BSEC.

We underline the importance of fostering closer contacts and cooperation with the private sector, non-governmental organizations and local authorities with regard to concrete projects.

We express our gratitude to the Serbian Chairmanship-in-Office of BSEC for co-chairing the Summit and the Republic of Turkey as the incoming Chairman-in-Office and the host country of the Summit for the warm hospitality and excellent organization of the Summit on the Twentieth Anniversary of BSEC.