

THE SIXTH CAREC THINK TANK DEVELOPMENT FORUM (CTTDF)

"Recalibrating Growth Dynamics for Inclusive and Sustainable Economies"



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Session 1: Opening Remarks and Keynote Address

1. Highlighted the significance of the devastating impacts of COVID-19 pandemic, geo-political uncertainty, and climate change. How these underlying consideration impacts the SDGs achievements' in the CAREC region were the main part of the deliberation. Three key recommendations were presented to recalibrate growth dynamic for inclusive and sustainable CAREC economies.
 - Stronger engagement with key stakeholders were encouraged.
 - Capacity enhancement initiatives were mentioned.
 - Regional cooperation and integration with customized solution were encouraged



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- **Session 2: An overview of CAREC Economies and how much recalibration is needed for inclusive and sustainable growth**
 1. To ensure growth inclusivity and sustainability, mobilization of taxes for development, mitigating climate change, mitigating gender inequality, strengthening digitalization and enhanced regional cooperation were emphasized.
 2. Catching up with the developed economies, CAREC economies require productivity push that will come from higher technical and vocational education, innovation, foreign trade and FDI.
 3. Educational skill upgradation and job-mismatch are the key impediments for a sustainable economic development to be resolved.
 4. A well thought and tailored fiscal and monetary coordination mechanism needs to be worked out for a sustainable and inclusive growth in the CAREC region.



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Session 3: Access to Health, Education, Digital technologies, and Women's Participation in the Workforce: Case Studies from Azerbaijan, Kazakhstan, Pakistan, and Uzbekistan

1. The pandemic has severely impacted the Azerbaijan economy. Several policy initiatives (education, health services and digital sectors) were taken to overcome the crisis. Despite challenges the country has managed the pandemic crisis.
2. The impact of Pandemic on Kazakhstan economy is paramount. The services sector, investment and GDP plunges down, oil prices plummeted and mortality rate went up.
 - Healthcare financing
 - Female labor market participation, and
 - Digital accessibility were encouraged to overcome the losses.



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3. Pandemic has significantly impacted Pakistan economy both directly and indirectly.
 - Gender and geographic inequalities in digital sector needs to decrease through digital literacy, especially in rural area.
 - An effective federal and provincial coordination were highlighted to overcome the negative consequences of the pandemic.
4. Like other CAREC countries Uzbekistan economy is not an exceptional to the negative impact of Covid in terms of health, education, digital accessibilities and women's participation.
 - Invest and accelerate *technology-driven teaching and learning* across the country, focusing rural and low-income areas
 - Offer *tax incentives* for communication operators who prioritize *Internet connections* and ins fiber-optic lines to improve broadband connection in rural areas



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Session 4: State of Progress on UN Sustainable Development Goals (SDGs) in the CAREC Region

1. Varying level of the SDGs progress across the CAREC region has been highlighted. Along with other key highlights, the SDGs financing is the key challenge. To cover the financing gap, more innovative financing solution are required.
2. The overall picture of Kyrgyzstan looks very encouraging. A number of challenges, that existed before the pandemic, continued in 2021, such as diversifying the economy and attracting foreign investment, and delivery of better government services, notably in the health and education sectors.
3. The achievements and realization of SDGs has been mentioned by Tajikistan and Turkmenistan. Figuring out SDGs financing and financing mechanism is the key challenge for these economies.



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Session 5: Climate Vulnerabilities and the Case for Green Energy in the CAREC Region

1. Four perspectives on energy security were presented for the CAREC region. For the 4-A perspectives, between 2011 and 2015, availability and affordability appear to have improved while acceptability appears to shrink considerably and applicability seems to be more likely the same.
 - Transitioned towards renewable energy resources were encouraged. Also, it can be used directly by the end user sector.
2. Renewable energy and green energy zones initiatives were also presented. The main challenge “implementation strategy” mainly development of the regulatory and legal framework were mentioned.
3. Major progress, commitment and initiatives in the form of domestic policies and international cooperation of China’s climate change were presented. The designing of the domestic policies can be a key take away for the rest of the CAREC countries.



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Summary and Key Recommendations

1. CAREC members need to focus on building their fintech foundation; bolstering the ICT and digital infrastructures; ensuring regulatory quality; and enhancing required capabilities to advance inclusive trade and finance.
2. Developing countries with limited fiscal space will need to prioritize resources and efforts to target highest impact areas through social support program.
3. The pandemic has shown us how regional cooperation and integration can be a desirable goal. Therefore, regional cooperation and integration with customized solution were encouraged.



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Thank You

