Statement by Mr. Diyar Tassym
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Eurasian Fund for Stabilization and Development (EFSD)
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Dear Ministers, distinguished colleagues!

On behave of the Eurasian Fund for Stabilization and Development allow me to congratulate the CAREC member countries, the Asian Development Bank, and all development partners on the 25th anniversary of the Program.

Over these years, CAREC has developed into a platform where transport and energy connectivity, trade, economic and financial stability, and human development are addressed not only at the national, but also at the regional level.

For us, cooperation with CAREC has practical importance. Three CAREC countries - Kazakhstan, Kyrgyz Republic, and Tajikistan - are also EFSD member countries. Therefore, many of the challenges we address as a Fund directly overlap with the regional CAREC agenda.

One practical example of our cooperation is in the energy sector in the Kyrgyz Republic. The EFSD and ADB are jointly financing the rehabilitation of the Toktogul Hydroelectric power plant. The Fund is also participating in the Kambarata HPP-2 project, which forms part of the same cascade together with Kambarata HPP-1.

Our engagement with CAREC goes beyond financing. The Fund places particular emphasis on technical assistance - a key element of our new strategy. In this context, we recognize the important role of our partner, the CAREC Institute, in developing and disseminating expertise across the region.

We see significant opportunities for further cooperation with CAREC Program participants particularly in sectors where a regional approach creates additional value. These include transport, energy, water resources, and institutional capacity development.

This year, we **plan to adopt the Fund's new Strategy 2031**. The Fund's new operating model should ensure systematic support for the long-term resilience of its member countries. The objective is to strengthen the Fund's role as a strategic partner to its member countries in promoting macroeconomic resilience and **implementing large-scale projects from an early stage**.

In conclusion I would also like to take this opportunity to invite colleagues to the EFSD International Economic Conference "Towards Balanced Economic Development," which will take place on October 29 in Astana, Republic of Kazakhstan.

Thank you for your attention.