

Economic Cooperation Organization (ECO)



ECO is an inter-governmental regional organization of ten countries (Afghanistan, Azerbaijan, Iran, Kazakhstan, Kyrgyz Republic, Pakistan, Tajikistan, Turkmenistan and Uzbekistan) with a population of 400 million people spread over an area of 8 million square kilometres. The overarching goal of ECO is to achieve sustainable socio-economic development in the region. Towards that end, ECO aims at regional cooperation in different areas such as: Trade & Investment, Transport & Communications, Energy & Minerals, Agriculture & Industry, Human Resources Development, Drugs control, Environment and Tourism. Ministry of Economy of Republic of Turkey actively participated in EIT studies with regard to trade and investment which aims:

- Establishing a free trade area in the ECO region,
- Removal of tariff and non-tariff barriers in the region, thus providing regulatory and enabling environment for trade,
- Provide and develop a favourable regulatory investment framework for optimum utilization of economic resources,
- Providing assistance and support to the Member States in their accession process to the WTO,
- Increasing the interaction of private sector.

ECO Trade Agreement (ECOTA) is ECO'S flagship agreement aimed at expanding trade and investment cooperation in the region. ECOTA targets substantial tariff reductions. This indeed is a step towards establishing ECO Free Trade Area by 2015 as envisaged in ECO Vision 2015.