



PRESS RELEASE

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USAID and American Chamber of Commerce to Cooperate on Improving Investment Climate

The United States Agency for International Development (USAID) and the American Chamber of Commerce in Azerbaijan (AmCham) have signed a memorandum of understanding to cooperate on issues related to improving the investment climate in Azerbaijan. Jonathan Conly, USAID/Caucasus Mission Director, and Nargiz Nasrullayeva-Muduroglu, AmCham Executive Director, signed the memorandum.

By signing the memorandum, USAID and AmCham agree to cooperate on two pressing tasks. First, the entities will work together to make recommendations that strengthen legislation so that it is more favorable to competition and trade, reflecting international best practices. Also, USAID and AmCham will identify and quantify the costs of implementing and complying with current and proposed laws and how those laws would impact the investment climate. USAID's Azerbaijan Competitiveness and Trade (ACT) project will oversee implementation of activities described in the memorandum and the agreement will be in effect through the life of the ACT project, which is expected to conclude in June 2013.

"The partnership formalized by this memorandum of understanding will increase USAID's effectiveness in helping Azerbaijan improve its investment climate," said Jonathan Conly, USAID/Caucasus Mission Director. "The businesses that belong to AmCham have deep experience in starting and growing businesses here, and we look forward to learning continually from their insights."

"Strategic partnership with USAID enables AmCham to reach long-term and sustainable economic development of Azerbaijan," said Nargiz Nasrullayeva-Muduroglu, AmCham Executive Director.

Shahid Shukurov, AmCham Legislative Liaison and Policy Coordinator, and Sheila Young, USAID/Azerbaijan Economic Growth Office Director also attended the signing ceremony.

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