

The Agreement on the EAEC: Aims and the Main Activities of EAEC

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ԵԱՏՄ համաձայնագրի դրույթները. նպատակները և հիմնական գործունեության ուղղությունները

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Ամփոփում: Ռուսաստանի Դաշնությունում Վլադիմիր Պուտինի իշխանության գալը և 2000-ականների սկզբին Եվրասիական հասարակության առանցքային երկրներում սոցիալ-տնտեսական իրավիճակի որոշակի կայունացումը թույլ տվեց այդ երկրների ղեկավարներին անցնել ինտեգրման ավելի լուրջ մոտեցումների: Այդ ժամանակահատվածում ստեղծվել են ինտեգրացիոն կարևորագույն կառույցներ, ինչպիսիք են Եվրասիական տնտեսական ընկերակցությունը և ՀԱՊԿ-ն, որը, սակայն, երկար ժամանակ է, ինչ լիարժեք չի իրականացնում իր ներուժը, ինչը կարելի է անվանել «ինստիտուցիոնալ ինտեգրացիայի» փուլ:

Վճռորոշ քառեր՝ Եվրասիական տնտեսական հանձնաժողով (ԵՏՀ), Համայնք, Բարձրագույն Եվրասիական տնտեսական խորհուրդ, Միջկառավարական խորհուրդ

Соглашение о ЕАЭС: цели и основная деятельность ЕАЭС

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Резюме: Приход к власти в Российской Федерации Владимира Путина и определенная стабилизация социально-экономической ситуации в ключевых странах евразийского сообщества в начале 2000-х годов позволили лидерам этих стран перейти на более серьезные подходы к интеграции. В этот период были созданы наиболее важные интеграционные структуры - Евразийское экономическое сообщество и ОДКБ, которые, однако, еще долго не реализовали весь свой потенциал, который можно назвать этапом «институциональной интеграции».

Ключевые слова: Евразийская экономическая комиссия (ЕЭК), Сообщество, Высший Евразийский экономический совет, Межправительственный совет

In 2000 Belarus, Kazakhstan, Kyrgyzstan, Russia and Tajikistan established the Eurasian Economic Community (EurAsEC) in order to improve the effectiveness of interaction, development of integration processes and deepening cooperation in various fields. In 2006 Uzbekistan joined the Community. Priorities of the new international organization have been identified to improve the effectiveness of interaction and the development of integration.

In 2003, the Presidents of Belarus, Kazakhstan, Russia and Ukraine, based on the concept of multi-level integration, within the framework of the CIS concluded an Agreement on the formation of the

Common Economic Space with the aim of creating conditions for the stable and efficient development of the economies of states and raising the standard of living of their people.

In August 2006, at an informal summit of the heads of state of the members of the Eurasian Economic Community in Sochi, a decision was taken to intensify work on the formation of the Customs Union of Belarus, Kazakhstan and Russia with the further possible accession of Kyrgyzstan and Tajikistan to it.

On the basis of the agreements reached at the summit, Belarus, Kazakhstan and Russia in October 2007 signed the Treaty on the creation of a single

customs territory and the formation of the Customs Union. The stage of "actual integration" However, only the onset of the financial and economic crisis that erupted in 2008 around the world stimulated the search for new models for minimizing economic risks and sustainable development and finally determined the activation of regional integration processes. In June 2009, the supreme body of the Customs Union defined the stages and terms for the formation of a single customs territory of the Customs Union (CU), marking January 1, 2010 as the beginning of the first stage of its formation. By January 1, 2012, the legal base of the SES-market was formed with 170 million consumers, unified legislation, free movement of goods, services, capital and labor. The SES is based on concerted actions in key areas of economic regulation: macroeconomics, competition, industrial and agricultural subsidies, transport, energy, and tariffs of natural monopolies. For the population and the business community, the gain from the SES is obvious. Entrepreneurs have an equal access to the common market of the three countries, they can freely choose where to register their firms and do business, without undue restrictions sell goods in any of the CES member states, have access to transport infrastructure, etc. Creation and phased the debugging of the mechanisms of the work of the single market is an important part of the plans of the member states of the CU and CES for the transition from the raw material economy to the innovative one. On February 2, 2012, the Eurasian Economic Commission (ECE) started its work. For the first time in the twenty-year history of the Eurasian integration process, a permanent supranational regulatory body with real powers in a number of key spheres of the economy was established. ECE provides the conditions for the functioning and development of the Customs Union and the Common Economic Space, the development of proposals for the further development of integration. 2013 was one of the most significant periods in the improvement and development of Eurasian integration processes. In particular, work continued to ensure the accession of the Kyrgyz Republic to the Eurasian integration project, which was initiated by the decision of the EurAsEC Interstate Council, adopted back in 2011. In May 2013, a Memorandum on deepening cooperation between the Eurasian Economic Commission and the Kyrgyz Republic was signed. The purpose of concluding the Memorandum is to maintain and develop cooperation based on the principles of mutual respect, deepening the interaction of the Kyrgyz Republic with the member states of the CU and the SES in various spheres of the economy. On September 3, 2013, Armenian President Serzh

Sargsyan announced his country's intention to join the CU and the CES and to integrate further by participating in the formation of the Eurasian Economic Union. At the meeting of the Supreme Eurasian Economic Council on October 24, 2013 in Minsk, the presidents of the participating countries considered the appeal of the Republic of Armenia and entrusted the ECE to deploy work on accession. The ECE Working Group established for this purpose has developed an appropriate roadmap.

On December 24, 2013, the "road map" for the accession of the Republic of Armenia to the CU and the SES was approved at a meeting of the Supreme Eurasian Economic Council at the level of the heads of state. The heads of the states of the "customs troika" and Armenia adopted the Statement "On the Participation of the Republic of Armenia in the Eurasian Integration Process", welcoming the intention of the Republic of Armenia to join the CU and the CES and subsequently become a full member of the Eurasian Economic Union.

In 2013-2014, the Eurasian Economic Commission and the authorized bodies of the Republic of Belarus, the Republic of Kazakhstan and the Russian Federation, on behalf of the Presidents of their countries, actively prepared the Treaty on the Eurasian Economic Union (EAEC). With its adoption, the codification of the international treaties that make up the legal framework of the Customs Union and the Single Economic Space was completed.

During this period, five rounds of negotiations were held to finalize the draft Treaty, in which more than 700 experts from member states and ECE participated. The resulting document, numbering more than 1000 pages, consists of 4 parts (includes 28 sections, 118 articles) and 33 applications.

On May 29, 2014 in Astana, during the meeting of the Supreme Eurasian Economic Council, Presidents Alexander Lukashenko, Nursultan Nazarbayev and Vladimir Putin signed the Treaty on the Establishment of the Eurasian Economic Union. Many politicians and experts called this project the most ambitious and at the same time the most realistic, based on calculated economic advantages and mutual benefits. Opportunities are opening up for the business community of the participating states: the agreement gives a "green light" to the formation of new dynamic markets with uniform standards and requirements for goods, services, capital, labor. October 10, 2014 in Minsk, the Agreement on the accession of the Republic of Armenia to the EAEC was signed. The document was adopted at a meeting of the Higher Eurasian Economic Council, in which the heads of the member states took part. On the same day, Presidents Alexander Lukashenko, Nursultan

Nazarbayev and Vladimir Putin endorsed the "road map" for accession to the Common Economic Space of the Kyrgyz Republic. December 23, 2014 in Moscow at a meeting of the Supreme Eurasian Economic Council, the President of Kyrgyzstan Almazbek Atambayev signed the Agreement on the accession of the Kyrgyz Republic to the EAEC. The Eurasian Economic Union began functioning on January 1, 2015. The Republic of Belarus became the first chairman of the highest bodies of the association - the Higher Eurasian Economic Council at the level of heads of state, the Eurasian intergovernmental council at the level of the heads of government and the Council of ECE at the level of vice-premiers. Simultaneously, starting from January 1, 2015, a single market of services began to operate in a number of sectors defined by the EEA states, under which the maximum level of freedom was granted to service providers. The total number of service sectors in the single market is 43. In value terms, this is almost 50% of the total volume of services provided in the states of the Union. In the future, the Parties will strive for the maximum expansion of these sectors, including through a gradual reduction of exemptions and restrictions, which will strengthen the Eurasian integration project.

Since January 2, 2015, after the completion of ratification procedures, the Republic of Armenia has become a full member of the Eurasian Economic Union. In March 2015, the first documents were submitted for public discussion, in October 2015 - the last of about forty that the countries of the EEA and the Commission needed to adopt before the end of the year to start working in the Union of Common Markets of Medicines and Medical Products. On May 29, 2015, the countries of the EEA and Viet Nam signed an agreement on the creation of a free trade zone. The document, involving the zeroing of duties on 90% of goods, will allow to increase the trade turnover of the union states and Vietnam by more than two times by 2020. The agreement initiated the subsequent closer integration with the countries of the Asia-Pacific region. In May 2015, the Presidents of the countries of the Eurasian Economic Union decided to start negotiations with China on concluding an agreement on trade and economic cooperation. This is not yet a preferential agreement, but an important stage in the development of economic cooperation, ordering the entire structure of relations and creating the basis for further movement. Including with the aim of a possible exit in the long term to an agreement on a free trade zone. To effectively organize this activity in October 2015, the Presidents adopted an ordinance on coordinating the actions of the countries of the Union on the interface between the

construction of the EAEC and the Economic belt of the Silk Road. Official started in early 2016. On August 12, 2015, after the implementation of the road map and the completion of ratification procedures, the Kyrgyz Republic became a full member of the Union. In October 2015, the Supreme Eurasian Economic Council Pres.

Institutional structure of the EAEC consists of following. In 2012-2015, an effective institutional basis for Eurasian economic integration was formed: the Eurasian Economic Commission, headquartered in Moscow, the Court of the Eurasian Economic Union, located in Minsk. A decision was taken to create a financial regulator by 2025, which will be located in Almaty. The bodies of the Eurasian Economic Union are:

- The Supreme Eurasian Economic Council;
- The Eurasian intergovernmental council;
- The Eurasian Economic Commission;
- Court of the Eurasian Economic Union.

The Supreme Eurasian Economic Council (Supreme Council, VEES) is the supreme body of the Union, consisting of the heads of the member states of the Union. The Supreme Council considers the principal issues of the Union's activities, determines the strategy, directions and prospects for the development of integration and makes decisions aimed at realizing the goals of the Union. Decisions and orders of the Supreme Eurasian Economic Council are adopted by consensus. Decisions of the Supreme Council shall be enforceable by the Member States in the manner prescribed by their national law. The sessions of the Supreme Council are held at least once a year. Extraordinary meetings of the Supreme Council may be convened to resolve urgent issues of the Union's activity at the initiative of any of the member states or the Chairman of the Supreme Council. The sessions of the Supreme Council are held under the leadership of the Chairman of the Supreme Council. Members of the Council of the Commission, the Chairman of the Board of the Commission and other invited persons may participate in the sessions of the Supreme Council at the invitation of the Chairman of the Supreme Council.

Eurasian Intergovernmental Council

The Eurasian Intergovernmental Council (Intergovernmental Council) is the body of the Union, consisting of the Heads of Government of the Member States. The Intergovernmental Council ensures the implementation and monitoring of the implementation of the Treaty on the Eurasian Economic Union, international treaties within the Union and the decisions of the Supreme Council; considers on the proposal of the Council of the Commission questions on which there is no

consensus; gives instructions to the Commission, as well as exercises other powers provided for by the Treaty on the EANA and international treaties within the Union. Decisions and orders of the Eurasian Intergovernmental Council are adopted by consensus and are subject to execution by member states in the manner provided for by their national legislation.

Sessions of the Intergovernmental Council are held as required, but at least 2 times a year. To resolve urgent issues of the Union's activities, extraordinary meetings of the Intergovernmental Council may be convened at the initiative of any of the member states or the Chairman of the Intergovernmental Council.

The Eurasian Economic Commission (ECE)

The Eurasian Economic Commission (ECE) is a standing supranational regulatory body of the Eurasian Economic Union, which started working on February 2, 2012 on the basis of Appendix No. 1 to the EEA Treaty and the Regulation on the Eurasian Economic Commission. The main objectives of the ECE are to ensure the conditions for the functioning and development of the Union, as well as to develop proposals for economic integration within the Union. ECE operates on the basis of principles: ensuring mutual benefit, equality and taking into account the national interests of Member States; economic feasibility of decisions. Macroeconomic policy of the Unified Energy System of Ukraine

Macroeconomic stability and convergence

Ensuring macroeconomic stability is based on the main macroeconomic indicators that determine the sustainability of economic development, established by Article 63 of the Treaty:

✓ the annual deficit of the consolidated budget of the general government sector does not exceed 3 percent of the gross domestic product;

✓ debt of the general government sector - does not exceed 50 percent of gross domestic product;

✓ the inflation rate (consumer price index) in annual terms (December to December of the previous year, in percents) - does not exceed by more than 5 percentage points the level of inflation in the Member State in which this indicator is of the least importance.

In view of the slowdown in the growth of economic activity and trade, the decline in commodity prices globally, as well as the sanctions and counter-sanctions between the Russian Federation, the United States, the EU and some other states, the economic decline in 2014-2016. In turn, this led to a deterioration in the indicators of economic sustainability of the member states of the EEA and the exceeding of the threshold value for

this or that indicator by all member states during this period. Accordingly, from 2014 to 2016, the Commission held consultations with all member states of the EEMA on the situation with exceeding one or another indicator of economic sustainability, and also developed in 2016 recommendations for the Kyrgyz Republic (on debt), for the Republic of Armenia (budget deficit), for the Republic of Kazakhstan and the Republic of Belarus (inflation).

Report: Long-term forecast of the economic development of the Eurasian Economic Union until 2030.

From the point of view of long-term development, the report identified three possible scenarios:

- 1) Inertial (Extended status quo)
- 2) Fragmentary (Transit and Raw Bridge)
- 3) Maximum (own power center)

Potential integration effects include:

Growth of mutual trade

Growth of non-oil and gas exports and a decrease in the share of imports from third countries

Growth of foreign direct investment

The potential impact of the integration impact on the level of the Union's economic development, defined as the difference between the current and maximum integration scenarios ("Extended Status Quo" and "Own Power Center") is estimated at \$ 210 billion at current prices, or within \$ 140 billion at purchasing power parity in 2012 prices. The effect of participation in the Union by 2030 for Member States is estimated to be up to 13 percent of the additional increase in gross domestic product.

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