

CONCLUSIONS

of the Seminar on Industry and Trade

The Representatives of:

The Parliamentary Assembly of the Black Sea Economic Cooperation (PABSEC), and

The Knesset of the State of Israel

1. **assessed** that the Seminar on Industry and Trade, the first ever event of a PABSEC body organised in a PABSEC observer country, and which mainly dealt with:
 - trade ties between Israel and the Black Sea countries;
 - promoting joint ventures and developing small- and medium enterprises;
 - the involvement of export institutes in promoting exports;
 - promotion of research and development;
 - the Israeli and BSEC economies at a time of change in the global marketprovided an excellent opportunity to the members of the Committee to be informed on the policies that contributed to the advancement of Israel in the field of industry and trade expansion;
2. **underlined** the importance of inter-parliamentary dialogue in the development of closer economic and commercial cooperation between the PABSEC member countries and Israel;
3. **stressed** the major role of promoting trade between the Black Sea countries, Israel and the international market, as a leverage for sustainable economic and social development, stability and prosperity for the citizens of the Black Sea and Mediterranean regions;
4. **emphasised** the need to promote and sustain proper policies and measures that will contribute to trade creation and further integration of their economies to the European and world market economies, in accordance with their international trade agreements;
5. **shared** the opinion that the creation of the Euro-Mediterranean and of the BSEC Free Trade Areas will contribute to the prosperity of the people of the Black Sea and the Mediterranean regions and expressed their willingness to work, in both their National Parliaments and in the framework of the Assembly, for the creation of the legal framework facilitating this process;
6. **agreed** to stimulate research and development for the benefit of modern, strong and competitive high technology industries, including electronics and software firms;
7. **highlighted** their wish to work closer in the promotion of joint ventures between enterprises from the BSEC countries and Israel, and especially small- and medium enterprises which are particularly important for the countries in transition;

8. **shared** the belief that expansion of transport links, and especially maritime transport, will contribute to trade creation through lower transportation costs and faster transportation times between Israel and the countries of the Black Sea;
9. **considered** that economic activity has to be compliant with effective environmental protection, since the Mediterranean and the Black Seas are interconnected ecosystems, whose protection has to be undertaken by all parties involved.

The participants agreed to continue and further enhance their close cooperation in the framework of the Parliamentary Assembly of the Black Sea Economic Cooperation with the view to meet the challenges of the new century.

The members of the Parliamentary Assembly of the Black Sea Economic Cooperation expressed their appreciation for the kind invitation and warm hospitality extended to them by the Knesset and the people of Israel, as well as for the excellent organisation of the Seminar.