



**INTERNATIONAL  
BUSINESS  
COUNCIL**

## **IBC Weekly News**

**Events of September 20-24, 2021**

### **September 20**

In honor of the Day of the Entrepreneur of the KR, a number of [IBC representatives and employees](#) were awarded the MEF departmental awards.

The participants of the virtual presentation of [the Global Innovation Index 2021](#) discussed how the Covid-19 pandemic has affected the global innovation landscape.

### **September 21**

[Kyrgyzpatent presented](#) the Strategy for the Development of IP and Innovation in the KR for 2022-2025.

At the meeting at the MEF we discussed the points of the [roadmap for the development of the digital economy](#) for 2021-2023, which are within the IBC competence.

Participants in a virtual seminar organized by the US Trade Representative discussed ways to develop trade relations between the two countries, including taking advantage of the [Generalized System of Preferences](#).

Representatives of the IBC and the Department of Labor and Employment Promotion of [the Ministry of Health and Social Development](#) considered possible preferences for employers and stimulation of labor activity in the KR.

### **September 22-23**

During the webinar, experts spoke about the activities of the [Astana International Financial Center](#) (AIFC). Following the discussion, a memorandum of cooperation between the IBC and the AIFC is being prepared for signing.

### **September 23**

[The OECD](#) held a regional dialogue "Accelerating the transition to a 'pure zero' energy system in Central Asia"

### **September 24**

At a round table organized by the Presidential Administration and the Ministry of Economy and Finance, the draft [Medium-Term Development Program](#) of the Kyrgyz Republic until 2026 was discussed.

IBC and USAID experts discussed the results of the implementation of the recommendations presented as part of the [analysis of the digital economy](#) carried out by IBC together with the USAID Competitive Enterprise project.

## **Announcements**

The Ministry of Investments informs that the investment forum "Development of Batken – Development of the Country" will take place on October 13, 2021. You can confirm your participation by tel. +996 555 426 032 or by email: [bazarbaeva@invest.gov.kg](mailto:bazarbaeva@invest.gov.kg)

On October 25-27, [the Central Asian Center for Alternative Dispute Resolution](#) will conduct an offline course on building effective work on negotiation processes with group conflicts. Time: from 09:30 to 18:00. Contacts: + 996 555 34 92 96, +996 700 88 88 76, [office@ca-adr.com](mailto:office@ca-adr.com), [elvira@ca-adr.com](mailto:elvira@ca-adr.com)

## **Events for September 27 - October 1**

### **September 30**

We invite you to the first **IBC business meeting of the new format — IBC meetup** to be held at 17.00 in Hyatt Regency Bishkek and will be focused on education.

Please confirm your participation by tel.: (312) 62 36 79, (312) 62 33 94 or by email: [office@ibc.kg](mailto:office@ibc.kg)

**The first e-commerce forum** in Kyrgyzstan will be held in Bishkek. The organizer is the Electronic Commerce Association with the support of the Ministry of Economy and Finance and Demir Bank.

### **October 1**

The large-scale [10th International Forum DIGITAL FEST 2021](#) will be dedicated to the development of the creative economy, the export of digital products and the digitalization of the country's business.

## **Meetings with IBC members**

On September 24, the representatives of IBC and [the Korean Embassy](#) discussed the investment climate in the KR and the development of trade and economic relations.

On September 23, with the management of [RainCatcher](#), we discussed the sales prospects of the company's products and preparations for EXPO 2021 in Dubai.

## Law review

IBC has compiled [a weekly law review](#) for September 20-24, 2021 about the most important changes in the Kyrgyz legislation:

- JK Committee on Law Enforcement [agreed with the President's objections](#) to the Code of Offenses, the Criminal Code
- Ministry of Economy and Finance [proposes to introduce online insurance](#)
- Cabinet of Ministers [declared invalid](#) the resolution on the use of money received from Kumtor

## Media digest

IBC presents you [a weekly media digest](#) for September 20-26, 2021: economy, business and investment:

- ADB [raises inflation forecast](#) in Kyrgyzstan to 10%
- Payments of more than 50% of construction companies [decreased by millions](#)
- Development Strategy until 2026: [6 goals set for Kyrgyzstan](#)
- The budget deficit for the next year [will be more than 9 billion soms](#)
- Uzbekistan's external debt [exceeded \\$35 billion for the first time](#)
- Over 16 years, [the US has invested](#) more than \$45 billion in the economy of Kazakhstan

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