

NEWS IN BRIEF

'End of U.S. dollar dominance is nigh'



REUTERS - The end of the dominance of the U.S. dollar is nigh as the Chinese yuan rises and the rest of the world sees the peril of the West's failed attempt to bring Russia to its knees over Ukraine, one of Moscow's most powerful bankers said. Andrei Kostin, the CEO of state-controlled VTB, Russia's second-largest bank, said the crisis was ushering in sweeping changes to the world economy, undermining globalisation just as China was taking on the mantle of a top global economic power.

Mexican, Russian oil shipments ease Cuban fuel crisis

AFP - With oil tankers docking from Mexico and Russia in recent days, Cuba could see its severe fuel shortage ease for the near future. Since the end of March, cars queuing for gasoline have been a common sight in Cuba, and service stations have created WhatsApp groups to organize customers.

Iran, Qatar to enhance cooperation on labor sector

Economy Desk

Iranian Labor Minister Solat Mortazavi in a meeting with his Qatari counterpart Ali bin Smaikh al-Marri in the Swiss capital of Geneva discussed ways to enhance joint cooperation between Qatar and Iran, especially in the labor sector.

Mortazavi emphasized the importance of expanding cooperation between Iran and Qatar in the economic, political and cultural fields and said promoting relations with Qatar is very strategic for Tehran, mcls.gov.ir reported.

"The two countries have taken valuable measures in exchange of experiences and cooperation in international forums, which can be developed at the regional level," the Iranian minister noted.

He invited his Qatari counterpart to visit Iran and observe the high capacities of the Iranian Ministry of Cooperation, Labor and Social Welfare.



Iranian Labor Minister Solat Mortazavi talks with his Qatari counterpart Ali bin Smaikh al-Marri in Geneva, Switzerland on June 9, 2023.
● mcls.gov.ir

Speaking at the meeting, Al-Marri emphasized the importance of expanding relations with Iran and said, "We will not forget Iran's support during the Qatar embargo."

"During the trip to Tehran, we will pave the ground for improving the level of cooperation not only in the field of labor and employers, but also at other levels," noted the Qatari minister.

Mortazavi, who was in Geneva to attend the 111th session of the International Labour Conference, has said in his speech to the conference that the unilateral coercive measures imposed

by the U.S. against Iran is a clear example of the deprivation of people from the right to development, health and growth opportunities. Iran is one of the founding

members of the International Labor Organization (ILO), which is a specialized parliament in the field of labor that works under the supervision of the United Nations.

Iran to launch oil projects worth \$14.5b by March: Minister

Economy Desk

Sixty-four oil industry projects, with a total investment of \$14.5 billion, will be launched in Iran by the end of the current Iranian year (March 19, 2024), announced Oil Minister Javad Owji on Saturday.

"Despite the harsh conditions and problems created by the sanctions, including difficulties related to financing, or the provision of some sensitive and complex equipment, the Oil Ministry has not neglected investment in this strategic industry, which

is the driving force of the national economy," he told Shana. Owji said the executive operations for 15 new projects, worth \$14.3 billion, will also begin in the current year. "Investment in the oil industry must be pursued without inter-

ruption, and, as I have said many times before, the oil industry needs large investments, and we must not forget that the return of these investments in the oil industry for the national economy is much higher than other economic sectors," he noted.



● IRNA

New image of New Uzbekistan in international arena

In 2016, after Shavkat Mirziyoyev came to power, serious changes took place in the foreign policy of Uzbekistan, significant results were achieved in the implementation of a balanced and constructive foreign policy, the development of friendly and mutually beneficial relations with foreign states, primarily with neighboring countries.

At the initiative of Mirziyoyev, "The Strategy of Actions on Five Priority Areas of Development of the Republic of Uzbekistan for 2017-2021" and the "Development Strategy for New Uzbekistan for 2022-2026" were adopted, which laid the foundation for reforms in the country.

Within the framework of

these programs, a lot of work has been done and a number of positive results have been achieved in the implementation of a balanced, mutually beneficial and constructive foreign policy.

As a result of large-scale and effective reforms, Uzbekistan's gross domestic product exceeded \$80 billion for the first time. In 2022 alone, \$8 billion of foreign direct investment was attracted to the economy of Uzbekistan, and exports reached \$19 billion.

The main achievement of Uzbekistan's foreign policy was the cardinal changes in the development of good neighborly relations in Central Asia - with Kazakhstan, Kyrgyzstan, Tajikistan and Turkmenistan. In

this direction, at the initiative of the head of Uzbekistan, an exchange of high-level visits was established with all states of the region, and consultative meetings of the heads of state of the five republics were organized. As a result of strengthening an open and trusting political dialogue between the heads of the Central Asian states, a solution was found for many complex problems, such as the use of water resources, transport communications, border crossing, delimitation and demarcation of border areas. A significant impetus was given to the further development of mutually beneficial cooperation with foreign countries.

In the field of cooperation with international organizations, it is important to emphasize the initiatives put forward by the President of Uzbekistan at the sessions of the UN General Assembly since 2017.

Based on the initiatives put forward, a consultative meeting of the heads of states of Central Asia, an international conference on Afghanistan in Tashkent were organized, a number of UN General Assembly resolutions were adopted, such as "Strengthening regional and international cooperation to ensure peace, stability and sustainable development

in the Central Asian region", "Enlightenment and Religious Tolerance", "On Declaring the Aral Sea Region as a Zone of Ecological Innovations and Technologies", and the activities of a multilateral trust fund for ensuring human security in the Aral Sea region under the auspices of the UN have also been established.

In 2022, Uzbekistan hosted the summits of the Shanghai Cooperation Organization and the Organization of Turkic States, as well as dozens of high-level international conferences.

On December 14, 2022, the UN General Assembly unanimously approved the resolution "On strengthening the role of parliaments in accelerating the achievement of the Sustainable Development Goals". The adoption of the resolution was proposed by Mirziyoyev during the 75th session of the UN General Assembly in 2020. These achievements are clear evidence of the broad international support for the initiatives promoted by Uzbekistan. The Republic has begun an active dialogue on joining the World Trade Organization in order to gain a worthy place in the world trading system, corresponding to the possibilities of the Uzbek economy and human potential. As part of large-scale reforms,

on April 30, 2023, a constitutional referendum was held in Uzbekistan at the initiative of Mirziyoyev, which, in particular, included items on the principles and approaches of Uzbekistan's foreign policy.

Article 18 of the Constitution of Uzbekistan in the new edition determines that the country "carries out a peaceful foreign policy aimed at the comprehensive development of bilateral and multilateral relations with states and international organizations."

The inclusion of this message in the Basic Law is not accidental and for the most part is a reflection of modern processes in the world, which are characterized by growing instability and distrust.

In September 2022, at the SCO summit in Samarkand, Mirziyoyev noted that all of humanity is in "a period of historical rift, when one era ends and another begins, even more unpredictable and unknown."

In this regard, the steps taken and the achievements of the foreign policy of Uzbekistan over the past six years, which are based on friendliness, peacefulness, constructiveness and proactive nature, respect for partners, building relations with foreign states on a mutually beneficial basis within the framework of bilateral and multilateral formats, have created the necessary favorable conditions for the sustainable development of Uzbekistan.

