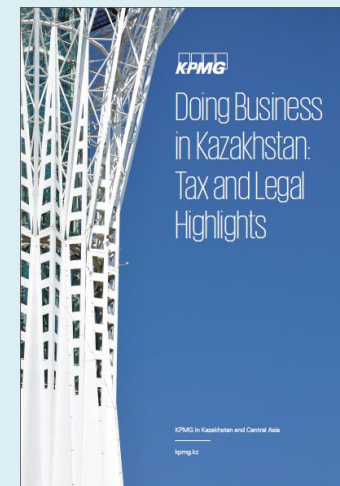
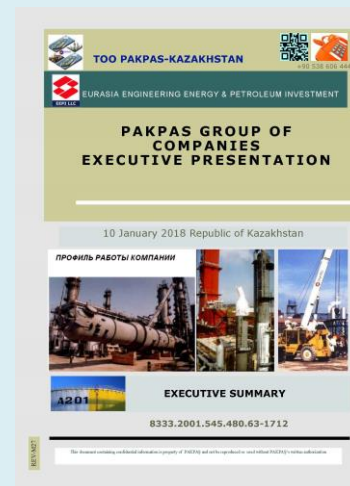




This region benefits from a blend of national identities that have been carefully cultivated over many centuries. Central Asia, as it is defined today, is comprised of five former Soviet republics: Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, and Uzbekistan.

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Industrialization of Central Asian Countries



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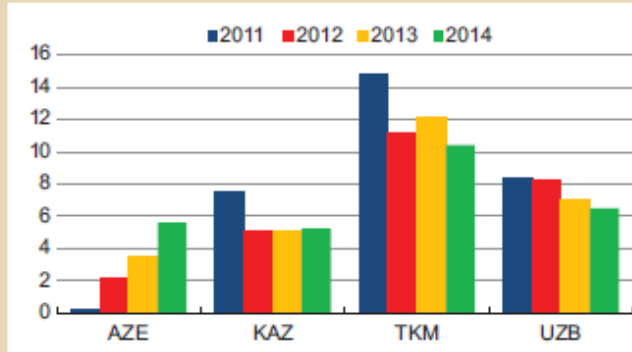
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Caucasus and Central Asia

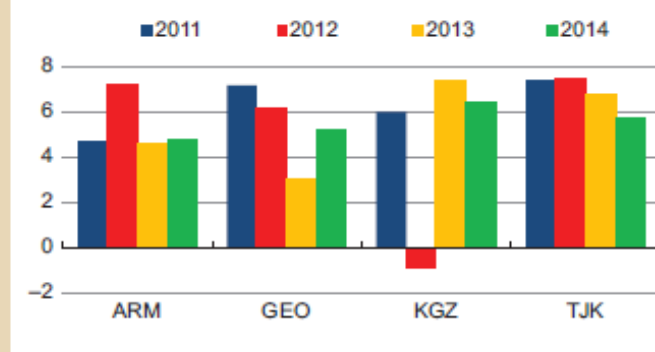
Regional Economic Outlook

Figure 3.3
Oil and Gas Exporters: GDP Growth by Country (Percent)



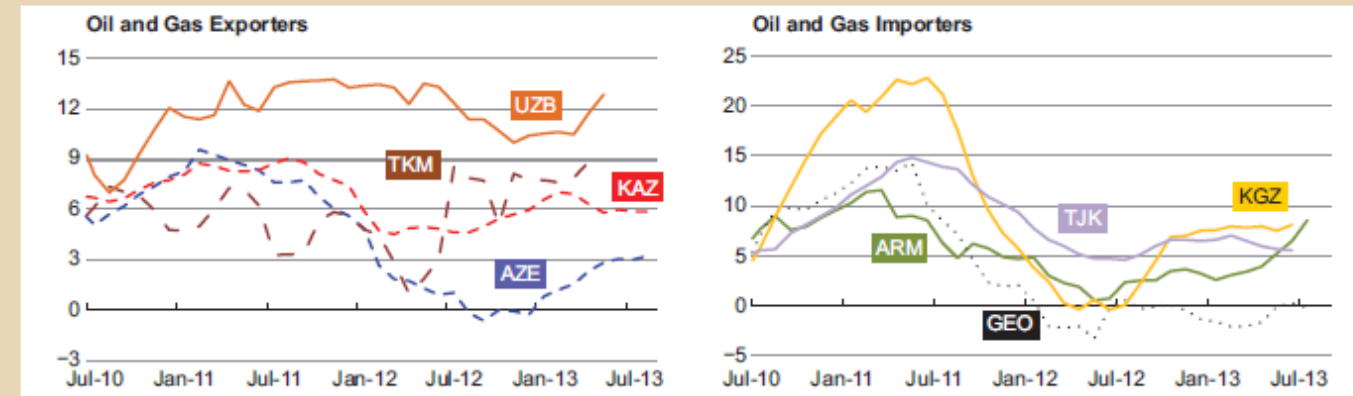
Sources: National authorities; and IMF staff estimates.

Figure 3.5
Oil and Gas Importers: GDP Growth by Country (Percent)



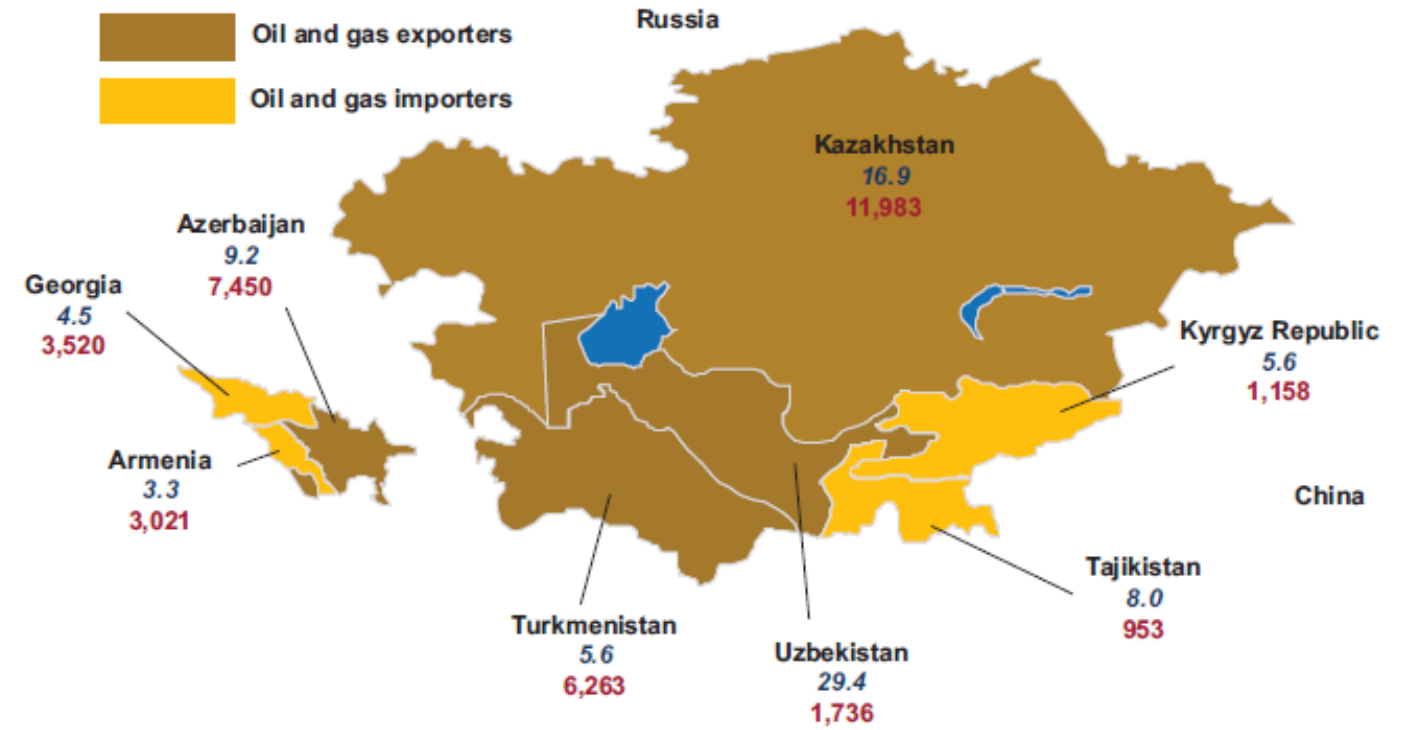
Sources: National authorities; and IMF staff estimates.

Figure 3.9
Headline Consumer Price Index Inflation (12-month change; percent)



Sources: National authorities; and IMF staff estimates.

Population, millions (2012)
GDP per capita, U.S. dollars (2012)



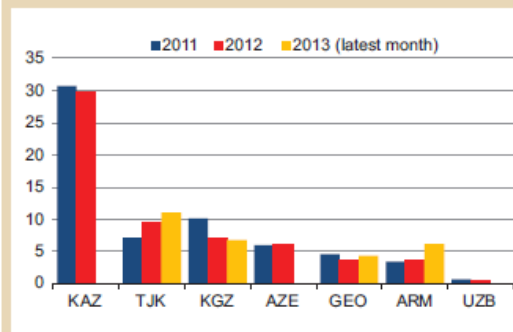
Sources: IMF Regional Economic Outlook database; and Microsoft Map Land.
Note: The country names and borders on this map do not necessarily reflect the IMF's official position.

Table 3.1. Financial Sector Indicators (June 2013, or latest available data)

Country	Capital adequacy ratio (Percent of risk-weighted assets)	Return on assets (Percent of total assets)
Armenia	16.3	0.9
Azerbaijan	15.7	1.0
Georgia	26.5	2.2
Kazakhstan	18.7	-0.1
Kyrgyz Republic	27.7	2.5
Tajikistan	21.5	2.1
Turkmenistan	14.9	2.9
Uzbekistan	24.3	1.9

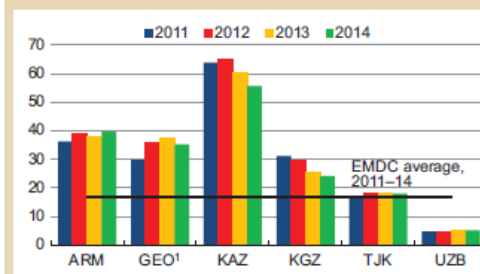
Source: National authorities.

Figure 3.10
Nonperforming Loans (Overdue by 90 days or more, percent of total loans)



Source: National authorities.

Figure 3.7
External Private Debt (Percent of GDP)



Sources: National authorities; and IMF staff estimates.
Note: EMDC = emerging market and developing countries.
¹Excludes intercompany loans.

CCA Region: Selected Economic Indicators, 2000-14 (Percent of GDP unless otherwise indicated)

Indicator	Average 2000-07	2008	2009	2010	2011	2012	Projections	
							2013	2014
CCA								
Real GDP (annual growth)	10.3	6.8	3.7	6.6	6.8	5.8	5.8	6.1
Current Account Balance	-0.6	8.8	0.4	4.5	7.9	4.8	3.9	3.1
Overall Fiscal Balance	1.4	6.1	0.8	3.7	6.3	4.4	1.2	0.5
Inflation, p.a. (annual growth)	9.8	16.5	6.2	7.0	9.1	5.3	6.9	7.0
CCA Oil and Gas Exporters								
Real GDP (annual growth)	10.7	7.0	4.9	7.0	6.8	5.8	5.9	6.2
Current Account Balance	0.3	12.4	1.8	6.2	10.0	6.4	5.0	4.1
Overall Fiscal Balance	2.2	7.8	2.1	5.1	7.9	5.5	1.9	1.0
Inflation, p.a. (annual growth)	10.2	16.8	6.5	7.0	8.9	5.8	7.2	7.3
CCA Oil and Gas Importers								
Real GDP (annual growth)	8.3	5.7	-3.5	4.0	6.4	5.5	4.9	5.4
Current Account Balance	-6.4	-15.5	-10.0	-9.4	-9.8	-10.1	-6.9	-6.9
Overall Fiscal Balance	-2.7	-3.6	-6.8	-5.3	-3.3	-2.2	-3.1	-2.5
Inflation, p.a. (annual growth)	7.8	14.4	4.2	7.1	10.7	2.1	5.0	5.2

Sources: National authorities; and IMF staff calculations and projections.
CCA oil and gas exporters: Azerbaijan, Kazakhstan, Turkmenistan, and Uzbekistan.
CCA oil and gas importers: Armenia, Georgia, the Kyrgyz Republic, and Tajikistan.



SOURCE

Regional Economic Outlook
Middle East and Central Asia, November 2013



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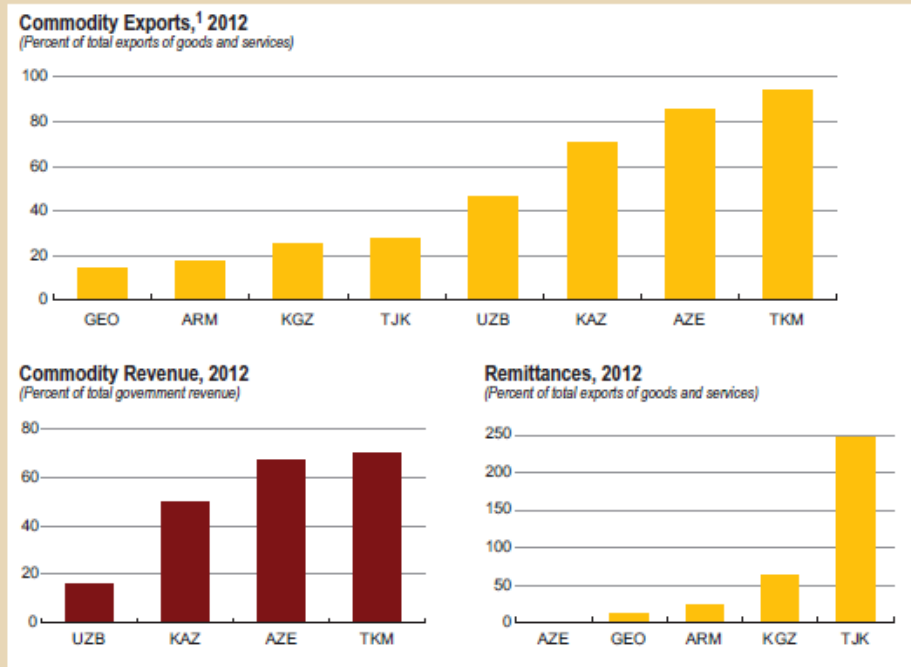
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Figure 3.15
Growth in the Region Has Not Been Diversified



Sources: National authorities; IMF World Economic Outlook; and IMF staff estimates.
*Includes oil, gas, precious metals, aluminum, copper, other metals, metal byproducts, and cotton.

CCA Highlights

Economic activity in the Caucasus and Central Asia (CCA) is expected to continue expanding at a fast clip, with the CCA remaining among the fastest-growing regions in the world. Growth is driven by a recovery in the hydrocarbon sector and firm growth in domestic demand, supported in part by stable remittance inflows. Considerable downside risks weigh on this outlook, however, stemming in particular from a further slowdown in Russia, an important trading partner and source of remittance inflows. CCA economies should take advantage of the favorable near-term economic conditions to rebuild fiscal policy buffers that were eroded after the global crisis. In some cases, more exchange rate flexibility would help shore up external buffers while supporting competitiveness. The positive near-term outlook is also an opportunity to strengthen policy frameworks and set in motion a process of structural transformation into dynamic emerging economies.

Favorable Outlook but Potential Headwinds

Strong economic growth in the CCA is expected to continue in 2013–14, at about 6 percent, reflecting in part a continued catching up from low per capita income levels in many countries. Growth is supported by the expansion of production in extractive sectors, accommodative fiscal policy, and remittance inflows, which have so far held up well despite a slowdown in Russia. Growth in the CCA oil and gas exporters is projected to pick up slightly, underpinned by higher hydrocarbon production. Growth in the CCA oil and gas importers is projected to soften temporarily in 2013, reflecting weaker external demand and bottlenecks in budgetary spending in the Caucasus. Downside risks to this outlook persist. A lower-than-anticipated growth rate in emerging markets, including China, Russia, and Turkey, could lower GDP growth in the region's oil, gas, and metals exporters through lower commodity prices, and could affect oil importers through lower remittances, trade, and bilateral official project lending.

CCA: Selected Economic Indicators

	Average						Projections	
	2000–07	2008	2009	2010	2011	2012	2013	2014
Real GDP Growth	10.3	6.8	3.7	6.6	6.8	5.8	5.8	6.1
<i>(Annual change; percent)</i>								
Armenia	12.0	6.9	-14.1	2.2	4.7	7.2	4.6	4.8
Azerbaijan	15.9	10.8	9.3	5.0	0.1	2.2	3.5	5.6
Georgia	7.6	2.3	-3.8	6.3	7.2	6.1	2.5	5.0
Kazakhstan	10.2	3.2	1.2	7.0	7.5	5.1	5.0	5.2
Kyrgyz Republic	4.5	7.6	2.9	-0.5	6.0	-0.9	7.4	6.5
Tajikistan	8.7	7.9	3.9	6.5	7.4	7.5	6.7	5.8
Turkmenistan	15.2	14.7	6.1	9.2	14.7	11.1	12.2	10.4
Uzbekistan	6.0	9.0	8.1	8.5	8.3	8.2	7.0	6.5
Consumer Price Inflation	9.8	16.5	6.2	7.0	9.1	5.3	6.9	7.0
<i>(Year average; percent)</i>								
Armenia	2.9	9.0	3.5	7.3	7.7	2.5	7.0	3.5
Azerbaijan	6.2	20.8	1.6	5.7	7.9	1.0	3.7	6.3
Georgia	6.4	10.0	1.7	7.1	8.5	-0.9	-0.3	4.0
Kazakhstan	8.5	17.1	7.3	7.1	8.3	5.1	6.3	6.3
Kyrgyz Republic	6.9	24.5	6.8	7.8	16.6	2.8	8.6	7.2
Tajikistan	17.2	20.4	6.5	6.5	12.4	5.8	7.5	7.2
Turkmenistan	8.1	14.5	-2.7	4.4	5.3	5.3	7.6	7.0
Uzbekistan	16.8	12.7	14.1	9.4	12.8	12.1	12.1	10.4
General Government Overall Fiscal Balance	1.4	6.1	0.8	3.7	6.3	4.4	1.2	0.5
<i>(Percent of GDP)</i>								
Armenia ¹	-2.5	-1.8	-7.7	-5.0	-2.9	-1.6	-2.2	-2.3
Azerbaijan ¹	0.5	20.3	7.0	14.6	13.3	4.1	-4.5	-6.7
Georgia	-1.8	-6.3	-9.2	-6.6	-3.6	-3.0	-3.3	-2.7
Kazakhstan	3.3	1.1	-1.4	1.4	5.9	4.5	4.8	4.1
Kyrgyz Republic	-4.5	0.0	-3.4	-6.3	-4.6	-5.4	-5.3	-4.2
Tajikistan	-2.8	-5.1	-5.2	-3.0	-2.1	0.5	-2.3	-1.3
Turkmenistan ²	1.9	10.0	7.0	2.0	3.6	6.4	1.8	2.0
Uzbekistan	0.9	10.2	2.8	4.9	8.8	8.5	1.2	0.6
Current Account Balance	-0.6	8.8	0.4	4.5	7.9	4.8	3.9	3.1
<i>(Percent of GDP)</i>								
Armenia	-5.9	-11.8	-15.8	-14.8	-10.9	-11.3	-10.0	-8.6
Azerbaijan	-3.5	35.5	23.0	28.0	26.5	21.7	13.3	9.2
Georgia	-10.4	-22.0	-10.5	-10.2	-12.7	-11.5	-6.5	-7.8
Kazakhstan	-2.4	4.7	-3.6	0.9	6.5	3.8	4.3	3.1
Kyrgyz Republic	-1.2	-15.5	-2.5	-6.4	-6.5	-15.3	-9.6	-8.3
Tajikistan	-3.4	-7.6	-5.9	-1.2	-4.7	-1.3	-1.7	-2.2
Turkmenistan	7.0	16.5	-14.7	-10.6	2.0	0.0	0.2	3.8
Uzbekistan	4.9	8.7	2.2	6.2	5.8	0.7	0.2	1.1

Sources: National authorities; and IMF staff estimates and projections.

¹Central government.

²State government.

Regional Economic Outlook
Middle East and Central Asia, November 2013

SOURCE



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<http://www.bestcountryreports.com/>
http://centralasia-adventures.com/kazakhstan_guide.html



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Flag
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Anthem: Менің Қазақстаным
Meniñ Qazaqstanım
My Kazakhstan

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Capital	Astana 51°10'N 71°25'E
Largest city	Almaty
Official languages	Kazakh (national) Russian (1989 - 1995 lingua franca; 1995 - official in public institutions ^[1])
Ethnic groups (2010 ^[2])	63.6% Kazakh 23.3% Russian 2.9% Uzbek 2.0% Ukrainian 1.4% Uyghur 1.2% Tatar 1.1% German 4.5% others

Kazakhstan

Kazakhstan (Listeni/kaːzəkˈstɑːn/ or /kæzəkˈstæn/; Kazakh: Қазақстан Qazaqstan, pronounced [qɑzɑqstɑn]; Russian: Казахстан [kæzɐxˈstɑn]), officially the Republic of Kazakhstan, is a contiguous transcontinental country in Central Asia, with its smaller part west of the Ural River in Europe.[3] Kazakhstan is the world's largest landlocked country by land area and the ninth largest country in the world; its territory of 2,727,300 square kilometres (1,053,000 sq mi) is larger than Western Europe.[3][7] It has borders with (clockwise from the north) Russia, China, Kyrgyzstan, Uzbekistan, and Turkmenistan, and also adjoins a large part of the Caspian Sea. The terrain of Kazakhstan includes flatlands, steppe, taiga, rock canyons, hills, deltas, snow-capped mountains, and deserts. With 17 million people (2013 estimate)[8] Kazakhstan has the 62nd largest population in the world, though its population density is less than 6 people per square kilometre (15 people per sq. mi.). The capital is Astana, where it was moved from Almaty in 1997.

The territory of Kazakhstan has historically been inhabited by nomadic tribes. This changed in the 13th century, when Genghis Khan occupied the country. When his ruling family fought internally, power generally switched back to the nomads. By the 16th century, the Kazakhs emerged as a distinct group, divided into three jüz (ancestor branches occupying specific territories). The Russians began advancing into the Kazakh steppe in the 18th century, and by the mid-19th century all of Kazakhstan was part of the Russian Empire. Following the 1917 Russian Revolution, and subsequent civil war, the territory of Kazakhstan was reorganized several times before becoming the Kazakh Soviet Socialist Republic in 1936, a part of the Soviet Union.

<http://en.wikipedia.org/wiki/Kazakhstan>



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Kyrgyzstan

Kyrgyzstan (/kɜrɡɪˈstɑːn/ kur-gi-stahn;[6] Kyrgyz: Кыргызстан (IPA: [qɨrɣʏsˈstɑn]); Russian: Киргизия, officially the Kyrgyz Republic (Kyrgyz: Кыргыз Республикасы; Russian: Кыргызская Республика), formerly known as Kirghizia, is a country located in Central Asia.[7] Landlocked and mountainous, Kyrgyzstan is bordered by Kazakhstan to the north, Uzbekistan to the west, Tajikistan to the southwest and China to the east. Its capital and largest city is Bishkek.

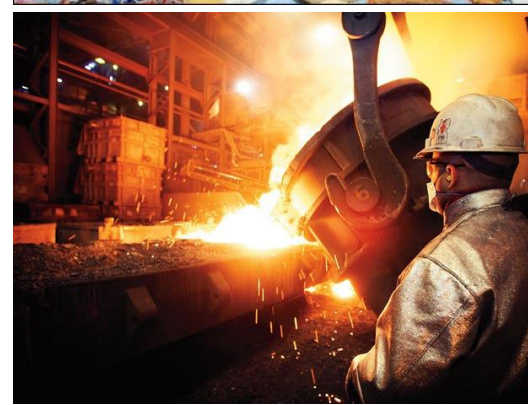
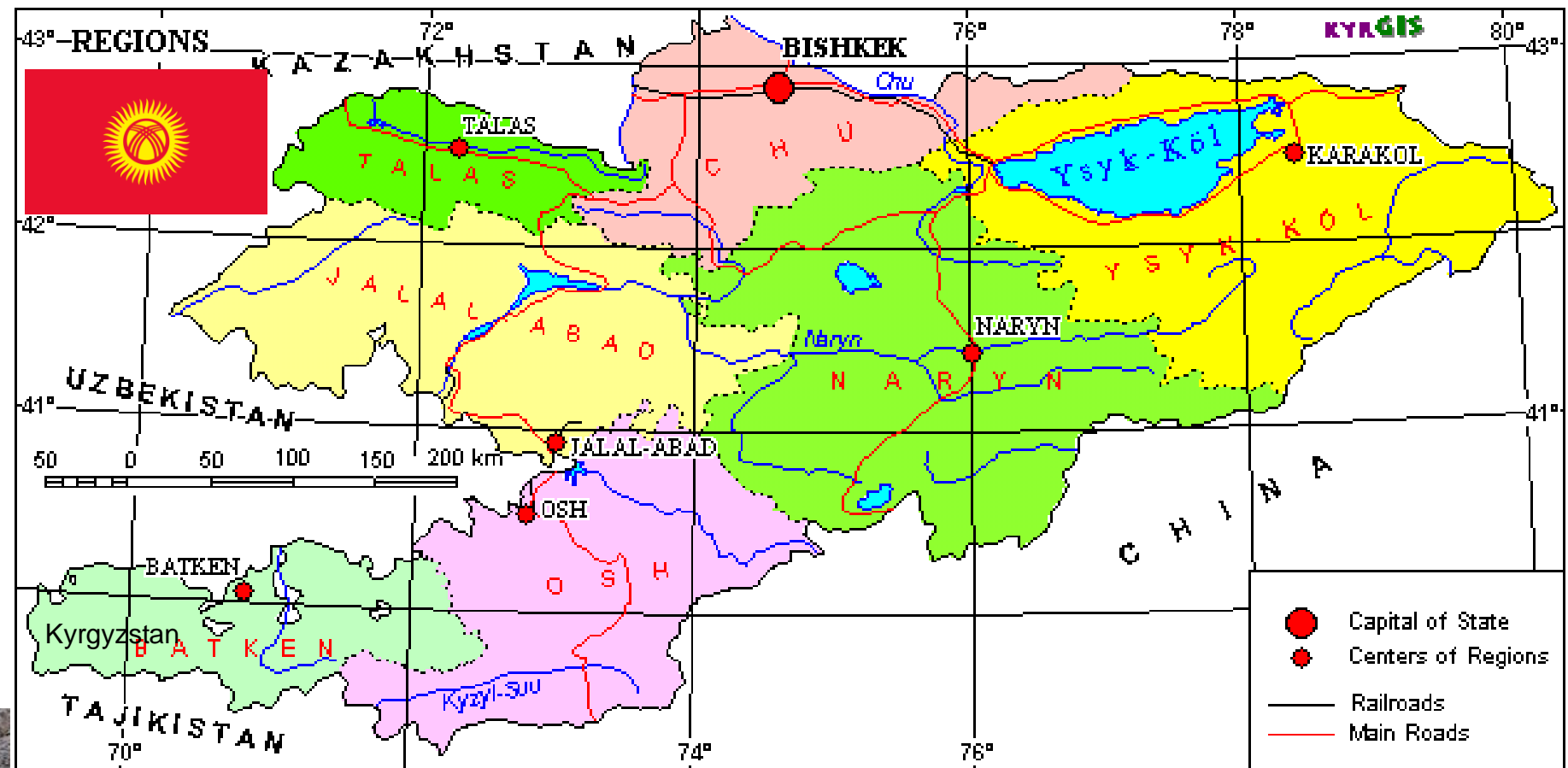
Despite Kyrgyzstan's struggle for political stabilization among ethnic conflicts,[8][9] revolts,[10] economic troubles,[11][12] transitional governments,[13] and political party conflicts,[14] it maintains a unitary parliamentary republic.

Two times a Coloured Revolution took place here, in 2005 and 2010.

The official language, Kyrgyz, is closely related to the other Turkic languages; however, the country is under a strong cultural influence from Russia and is rather Russified.

Kyrgyzstan is a member of the Commonwealth of Independent States, the Eurasian Economic Community, the Collective Security Treaty Organization, the Shanghai Cooperation Organisation, the Organisation of Islamic Cooperation, the Turkic Council, the TÜRKSOY community and the United Nations.

<http://en.wikipedia.org/wiki/Kyrgyzstan>



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Tajikistan

Tajikistan

Tajikistan is a young independent state lying in the South-East part of Central Asia. It adjoins Uzbekistan and Kyrgyzstan on West and North, and borders on China on East and South. It has a land area of 143,000 square kilometres and a population of about 6 million people (among them Tajiks make 62%, Uzbeks - 24%, Russians - 8% and others - 4%). A significant part of the population is young: approximately 50% are of age under 20. About 67% of the population lives in rural area. The vast majority of the population lives in well-irrigated valleys which enjoy a relatively mild climate.

The capital city of Tajikistan is Dushanbe - a city of over 600,000 people.

Climate: extreme continental with air temperature ranging between +20°C and 0°C in January and 0°C to +30°C in June - depending on altitude. Annual rainfall varies between 150 mm and 250 mm.

The official language is Tajik (Farsi) attributed to the group of Persian languages. Russian is widely spoken and English is now being taught throughout the country.

Mountains occupy 93% of the territory and more than a half of the country is located at the altitude of more than 3,000 meters. The highest Central Asia's peaks including Communism Peak (7,495 m), and Lenin Peak (7,134 m) are there.

The unusual climatic range has fostered a rich flora and fauna. There are more than 5,000 species of plants and flowers, while mammals include bear, fox, lynx, marten, snow leopard and wolf, many of them (including the Bukhara deer) indigenous. The valleys of the rivers Vaksh and Pyandj are well-stocked with brushwood deer, and the Pamirs are the ancient home of the wild ram.

Tajikistan's greatest potential for expansion, however, perhaps lie in the country's very considerable mineral and energy resources. Tajikistan is mining substantial amounts of gold, silver and non-ferrous metals as well as high-valued non-metallic, gemstones and marble.

The country is justly renowned for precious and semi-precious stones, including Pamir lazurite, lapis lazuli, rubies, amethysts, spinels and many forms of ornamental quartz.

The hydropower station at Nurek, on the Vaksh river 80 km east of Dushanbe, is the largest in Central Asia and one of the largest in the world. The dam, 300 meters high, is among the highest in the world, holding some 10,000 million cubic meters of water.

Tajikistan can rightfully claim to be a four - fuel economy.

The largest industrial enterprise in the country (an annual capacity of 500,000 tones of aluminium) is the huge aluminium smelter at Tursunzade.

While agriculture is centred around cotton, silk, fruits, nuts and vegetables, Tajikistan is also a leading producer of geranium oil for use in perfumes, and famous for its mineral water deposits, many of which remain relatively untapped.



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Uzbekistan

Uzbekistan (US Listeni/uz. 'bɛk.i. stæn/, UK /uz. 'bɛk.i. 'stɑ:n/), officially the Republic of Uzbekistan (Uzbek: O'zbekiston Respublikasi, Ўзбекистон Республикаси and O'zbekiston Jumhuriyati, Ўзбекистон Жумҳурияти[citation needed]), is a doubly landlocked country in Central Asia. It is a unitary, constitutional, presidential republic, comprising 12 provinces, 1 autonomous republic, and 1 independent city. Uzbekistan is bordered by five countries: Kazakhstan and the Aral Sea to the north; Tajikistan to the southeast; Kyrgyzstan to the northeast; Afghanistan to the south; and Turkmenistan to the southwest. Between 1924 and 1991, it was part of the Soviet Union.

Once part of the Turkic Khaganate and later Timurid Empires, the region which today includes the Republic of Uzbekistan was conquered in the early 16th century by nomads who spoke an Eastern Turkic language. This region was subsequently incorporated into the Russian Empire in the 19th century, and in 1924 it became a bordered constituent republic of the Soviet Union, known as the Uzbek Soviet Socialist Republic (Uzbek SSR). It subsequently became the independent Republic of Uzbekistan on 31 August 1991 (officially, as of the following day). Most of Uzbekistan's population today belong to the Uzbek ethnic group and speak Uzbek, a language belonging to the family of Turkic languages.

Uzbekistan's economy relies mainly on commodity production, including cotton, gold, uranium, and natural gas. Despite the declared objective of transition to a market economy, its government continues to maintain economic controls which deter foreign investment and imports in favour of domestic 'import substitution'. The policy of a gradual, strictly controlled transition to the market economy has produced beneficial results in the form of economic recovery after 1995.[citation needed]

<http://en.wikipedia.org/wiki/Uzbekistan>



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Turkmenistan

Turkmenistan (Listeni/tɜrkˈmɛnistæn/ or Listeni/tɜrkmeniˈstɑːn/; Turkmen: Türkmenistan), formerly known as Turkmenia, is one of the Turkic states in Central Asia. Turkmenistan is bordered by Kazakhstan to the northwest, Uzbekistan to the northeast and east, Afghanistan to the southeast, Iran to the south and southwest, and the Caspian Sea to the west.

Present-day Turkmenistan covers territory that has been at the crossroads of civilizations for centuries. In medieval times Merv (today known as Mary) was one of the great cities of the Islamic world, and an important stop on the Silk Road, a large road used for trade with China until the mid-15th century. Annexed by the Russian Empire in 1881, Turkmenistan later figured prominently in the anti-Bolshevik movement in Central Asia. In 1924, Turkmenistan became a constituent republic of the Soviet Union, Turkmen Soviet Socialist Republic (Turkmen SSR); it became independent upon the dissolution of the Soviet Union in 1991.[5]

Turkmenistan's GDP growth rate of 11% in 2012 comes on the back of several years of sustained high growth, albeit from a very basic undiversified economy powered by export of a single commodity.[6] It possesses the world's fourth largest reserves of natural gas resources.[7] Although it is wealthy in natural resources in certain areas, most of the country is covered by the Karakum (Black Sand) Desert. Since 1993, citizens have enjoyed government-provided electricity, water and natural gas.[8]

Turkmenistan was ruled by President for Life Saparmurat Niyazov (called "Türkmenbaşy", "Leader of the Turkmens") until his sudden death on 21 December 2006. Gurbanguly Berdimuhamedow was elected the new president on 11 February 2007.

<http://en.wikipedia.org/wiki/Turkmenistan>



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Azerbaijan

Azerbaijan (Listeni/æzərbaɪˈdʒɑːn/ az-ər-by-jahn; Azerbaijani: Azərbaycan), officially the Republic of Azerbaijan (Azerbaijani: Azərbaycan Respublikası), is a contiguous transcontinental presidential republic in the Caucasus region, situated at the crossroads of Eastern Europe and Western Asia.[5] It is bounded by the Caspian Sea to the east, Russia to the north, Georgia to the northwest, Armenia to the west and Iran to the south. The exclave of Nakhchivan is bounded by Armenia to the north and east, Iran to the south and west, while having a short border with Turkey in the northwest.

Azerbaijan has an ancient and historic cultural heritage, most notably in the fields of literature, music, architecture and visual arts. The Azerbaijan Democratic Republic proclaimed its independence in 1918 and has the distinction as the first Muslim-majority democratic and secular republic.[6] It was also the first Muslim-majority country to have operas, theaters and modern universities.[7] But the country was incorporated into the Soviet Union in 1920 as the Azerbaijan Soviet Socialist Republic.[8][9]

Azerbaijan proclaimed its independence in October 1991, before the official dissolution of the USSR. Earlier, in September 1991, the disputed Armenian-majority Nagorno-Karabakh region re-affirmed its willingness to create a separate state as the Nagorno-Karabakh Republic.[10] Nagorno Karabakh Republic has not been diplomatically recognized by any other state. As such, the region, effectively independent since the beginning of the Nagorno Karabakh War in 1991, is largely considered de jure part of Azerbaijan until a final solution to its status is found through negotiations facilitated by the OSCE.[11][12][13][14]

Azerbaijan is a unitary constitutional republic. The country is a member state of the Council of Europe, the OSCE and the NATO Partnership for Peace (PfP) program. It is one of the six independent Turkic-speaking states, being an active member of the Turkic Council and the TÜRKSOY community. Azerbaijan has diplomatic relations with 158 countries and holds membership in 38 international organizations.[15] It is one of the founding members of GUAM, the Commonwealth of Independent States (CIS)[16] and Organization for the Prohibition of Chemical Weapons. A member of the United Nations since 1992, Azerbaijan was elected to membership in the newly established Human Rights Council by the United Nations General Assembly on May 9, 2006 (the term of office began on June 19, 2006).[17] Azerbaijan is also a member state of the Non-Aligned Movement, holds observer status in World Trade Organization and is a correspondent at the International Telecommunication Union.[15][18]

<http://en.wikipedia.org/wiki/Azerbaijan>

http://mapsof.net/map/azerbaijan-political-large-map#.U-a5veOSy6c



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