



CAREC Institute Announces Professor Li Kouqing as Deputy Director One

The CAREC Institute is pleased to announce that Professor Li Kouqing assumes the position of Deputy Director One, effective 4 August 2025, following the decision of its Governing Council.

Professor Li brings over 30 years of distinguished experience in regional economic and financial cooperation. He has made significant contributions to major multilateral frameworks such as ASEAN+3 and APEC. In his new role, Professor Li will oversee strategic planning and partnership development, drive initiatives to enhance regional connectivity, and promote sustainable development. His leadership is expected to further strengthen the CAREC Institute's role as a leading regional think tank and knowledge center.

Before joining the CAREC Institute, Professor Li served as Director of the ASEAN+3 Macroeconomic Research Office (AMRO) from May 2022 to May 2025. In this position, he led the development of medium- and long-term institutional strategies and enhanced AMRO's capacity to address emerging regional challenges. Previously, as President of the Asia-Pacific Finance and Development Institute and the Shanghai National Accounting Institute—both affiliated with the Ministry of Finance of the People's Republic of China—he launched transformative initiatives that established these institutions as centers of excellence in policy research and capacity building across the Asia-Pacific region.

Professor Li is widely recognized for his expertise in financial governance, the digital economy, supply chain resilience, and low-carbon transformation. He has extensive advisory experience, including serving as a member of the World Bank's Global Development Learning Network, the CAREC Institute Advisory Committee (2018–2021), and as an advisor to the Shanghai Data Exchange. In recognition of his outstanding contributions, he was awarded the Special Government Allowance by the State Council of the People's Republic of China.

Professor Li holds a Ph.D. in Business Administration, as well as master's and bachelor's degrees in economics from Shanghai University of Finance and Economics. He was also a visiting scholar at the American Graduate School of International Management (Thunderbird), USA.

The Governing Council is confident that Professor Li Kouqing's extensive expertise, outstanding management capability, and strategic vision will advance the CAREC Institute's mission to promote inclusive growth, strengthen regional cooperation, and foster knowledge sharing across the CAREC region and beyond.

Inside This Issue

Global South Trade and Investment Cooperation Seminar in Beijing .. 2

First Visiting Fellow 4

Partnerships with Peking and Tsinghua Universities..... 6

China-Europe Trans-Caspian Symposium 8

Regional Forum on Water-Food-Energy Nexus in the GMS 10

Mekong Forum 2025 12

New Publication 14

Upcoming Event 15

Call for AI Pioneer Cases 17

CAREC Institute's Online Resources

- [News](#)
- [Events](#)
- [E-Learning Platform](#)
- [Publications](#)
- [CAREC Program](#)

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Together with the CAREC Institute team, I am committed to advancing knowledge sharing and fostering a more connected, innovative, and prosperous region.



Li Kouqing
Deputy Director One of the
CAREC Institute



CAREC Institute Participates in Global South Trade and Investment Cooperation Seminar in Beijing

On July 24, the CAREC Institute participated in the Seminar on Global South Trade and Investment Cooperation, held in Beijing and organized by the Global South Research Center (GSRC). The event brought together senior representatives and experts from international organizations, research institutions, and the business community to discuss strategies for promoting trade and investment, as well as unlocking the development potential of the Global South.

The seminar opened with remarks from the Chairman of the GSRC Council and President of the Development Research Center of the State Council, one of China's leading think tanks. Distinguished guests from the World Trade Organization and the World Investment Conference also addressed the participants. The agenda featured two sessions focused on strengthening regional cooperation and addressing shared challenges facing the Global South. Speakers highlighted key priorities and encouraged open, solution-oriented dialogue to advance development, trade, and investment across the region.

Director Charymuhammet Shallyyev and Dr. Marina Wang, Senior Research Specialist, represented the CAREC Institute at the seminar. During the session on promoting Global South trade development and cooperation, Director Shallyyev emphasized the importance of regional collaboration for economic integration and sustainable development in the CAREC region. He noted that South-South trade grew by 6.2 percent in 2023, 2.3 times faster than North-South trade, demonstrating the increasing dynamism of Global South economies. He also pointed out that in the first five months of 2024, trade between China and Central Asia reached a record 286.42 billion yuan (approximately 40 billion US dollars), marking a 10.4 percent year-on-year increase. "Our experience has demonstrated that regional cooperation possesses transformative power to reshape development paradigms. By leveraging our abundant resources, resilient growth, and expanding economic corridors, we can unlock even greater opportunities for the Global South," said Director Shallyyev. He encouraged continued multilateral cooperation among participants.

His remarks echoed the broader views shared at the seminar, which recognized the growing influence of the Global South in the world economy and the importance of closer cooperation. Participants agreed on the need to maintain open trade, deepen collaboration, and explore new opportunities in digital and green development.

The CAREC Institute will continue to promote knowledge exchange and practical collaboration to support sustainable trade and investment throughout the Global South.



Director Shallyyev speaks at the Global South Trade and Investment Cooperation Seminar

Urumqi Municipal Government Delegation Visits CAREC Institute to Strengthen Regional Trade Cooperation

A delegation from the Urumqi Municipal Government, led by Vice Mayor Hou Yong, visited the CAREC Institute (CI) on July 7 to explore new opportunities for economic and trade collaboration between Xinjiang and Central Asia. The delegation included officials from key government departments such as the municipal government general office, commerce bureau, land port service bureau, Shuimogou District government, and the Xinjiang Eurasia Investment and Trade Company.

Director Charymuhammet Shallyyev, together with senior CI staff from divisions such as Human Resources and Finance, Strategic

Planning, Capacity Building, Knowledge Management, Research and the Chief Economist Team, warmly welcomed the delegation.

The session began with an overview of the Institute's recent work and major initiatives. Both sides discussed how Xinjiang's strengths in agriculture, electric vehicle production, logistics, and tourism could support deeper regional partnerships. They also identified opportunities for collaboration in areas such as smart city development, artificial intelligence, water-efficient technologies, and organizing technical exhibitions in Urumqi for Central Asian markets.



Urumqi delegation visits CAREC Institute to enhance regional trade cooperation

The CAREC Institute highlighted the importance of engaging the private sector and using data-driven policies to promote regional integration. New initiatives, such as the CAREC Business Forum and Tianshan Development Forum, were introduced to strengthen business ties. Other key priorities included capacity building, knowledge sharing in digital innovation and agriculture, and increasing the involvement of local scholars in projects with international partners. Proposals were also discussed for developing a regional medical hub in Urumqi and expanding services trade.

Vice Mayor Hou Yong expressed Urumqi's strong commitment to deeper cooperation and welcomed practical policy recommendations and expert support from the CAREC Institute. He reiterated Urumqi's support for CI's efforts in research, training, and co-hosting major events.

Following this positive dialogue, both sides agreed to work closely together in the future. By bringing together Urumqi's development plans and the CAREC Institute's knowledge, they hope to create more chances for trade, technologies, and innovations across the region.



CAREC Institute Welcomes First Visiting Fellow Under 2025 Program

The CAREC Institute (CI) recently welcomed Dr. Serik Orazgaliyev as the inaugural Visiting Fellow of its 2025 Visiting Fellowship Program (VFP). Dr. Orazgaliyev is an Associate Professor at Nazarbayev University and Co-Chair of SDSN Kazakhstan, which is a country chapter for the United Nations' Sustainable Development Solutions Network. The VFP, supported by the Asian Development Bank, aims to foster cross-border research and collaboration on regional development priorities.

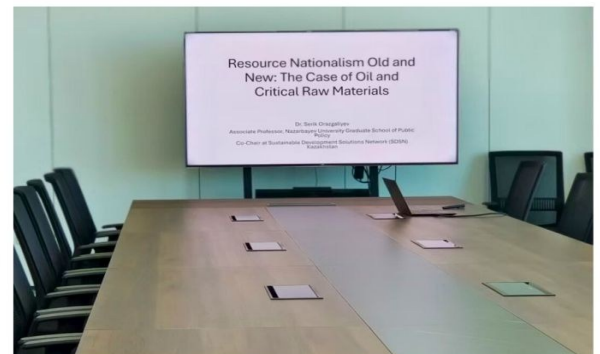
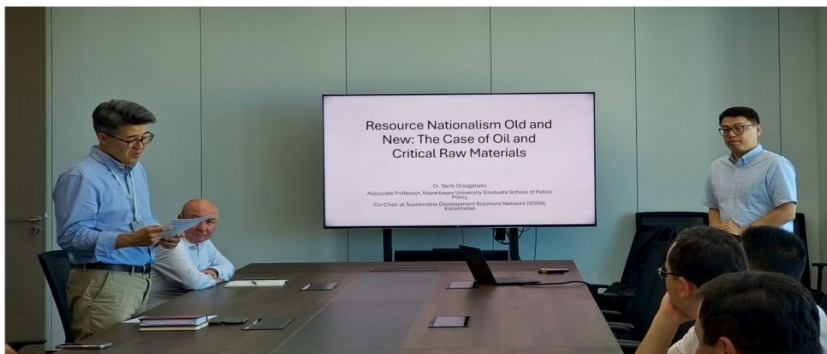
On August 6, CI hosted a VFP Talk featuring Dr. Orazgaliyev's presentation, "Resource Nationalism Old and New: The Case of Oil and Critical Raw Materials in Kazakhstan." In his presentation, Dr. Orazgaliyev analyzed how Central Asian countries manage strategic resources. He focused on Kazakhstan's shift from traditional nationalization to a "participation doctrine." This new approach aims to build national capacity while balancing economic, social, and environmental goals.

The event brought together CI's senior management, including Director Mr. Charymuhammet Shallyyev, Deputy Director One Professor Li Kouqing, Deputy Director Two Dr. Kuat Akizhanov, and research specialists. During the discussion, participants emphasized the importance of transparency, data-driven policies, and community benefits in resource governance. They highlighted Kazakhstan's involvement in the Extractive Industries Transparency Initiative as a positive example of accountability.

Comparative insights from countries such as Indonesia and Brunei showed how market size and policy frameworks affect investment and taxation in resource sectors. A key takeaway is that effective resource management strategies must be tailored to each country's unique context.

Dr. Akizhanov serves as Dr. Orazgaliyev's peer supervisor during his fellowship. The successful launch of the VFP Talk demonstrates CI's ongoing commitment to fostering scholarly exchange and advancing sustainable development across the CAREC region.

Since its inception in 2019, the VFP has supported research on topics such as connectivity, trade, and digital transformation. The program has helped strengthen knowledge sharing and policy dialogue among CAREC member countries.



Pictures taken at the VFP Talk session

CAREC Institute Advances AI Cooperation at Win-Win BRICS Forum

From July 25 to 29, 2025, a delegation from the CAREC Institute visited Shanghai to participate in the Win-Win BRICS Forum and engage with partner institutions. The delegation was led by Director Charymuhammet Shallyyev and included Professor Li Kouqing, Deputy Director One-elected, who coordinated the institutional visits, Mr. Hu Xiao, Chief of Human Resources and Financial Management, and Mr. Huang He, Capacity Building Specialist.

The Win-Win BRICS Forum, a key side event of the 2025 World Artificial Intelligence Conference (WAIC), brought together representatives from BRICS countries and international organizations to foster cooperation in artificial intelligence. Under the theme “Pooling BRICS Wisdom for an Intelligent Future,” discussions centered on AI industry development, open-source collaboration, and international governance.

During the forum, Director Shallyyev represented the CAREC Institute at the launch of the AIIA (Artificial Intelligence Industry Alliance) Global-Link network, a collaborative initiative with the China Artificial Intelligence Industry Alliance, the Institution of Engineering and Technology from the United Kingdom, the World AI Governance Association, and other international partners. The network aims to promote standard alignment, facilitate policy dialogue, and strengthen cooperation in the AI sector.

At the AI+ Sustainable Development Roundtable, Director Shallyyev highlighted the importance of regional collaboration to bridge the digital divide and support progress toward the United Nations Sustainable Development Goals. Recent CAREC Institute research indicates that, while digital infrastructure and internet access are relatively strong in the CAREC region, significant gaps persist in digital payments and e-commerce – areas essential for AI-driven transformation. This underscores the need for targeted policies to foster inclusive AI adoption.

On the sidelines of the forum, the CAREC Institute delegation met with key partners, including Mr. Gennady Vasiliyev, Director of Partnerships at the Eurasian Fund for Stabilization and Development, and Mr. Wei Kai, Director of the AI Research Institute at China Academy of Information and Communications Technology, to discuss future collaboration and joint events.

The delegation also visited the Shanghai National Accounting Institute (SNAI) and the Shanghai Institutes for International Studies (SIIS), where they met with Mr. Zhang Feng, Secretary of the Communist Party Committee at SNAI; Mr. Zhang Gexing, Vice President of SNAI; and Mr. Li Kaisheng, Vice President of SIIS, along with staff from both institutions, to discuss key priorities and potential areas for collaboration. During the meetings, Professor Li Kouqing highlighted the mutual benefits of leveraging each institution’s expertise to support regional policy research and sustainable development. As a regional knowledge institution, the CAREC Institute looks forward to maintaining close cooperation with its partners to advance evidence-based research, strengthen capacity building, and promote knowledge sharing for the benefit of all member countries.



Photos of the CAREC Institute delegation featured at the forum and with partners

CAREC Institute Strengthens Strategic Partnerships with Peking University and Tsinghua University

From 1 to 2 July 2025, Mr. Charymuhammet Shallyyev, Director of CAREC Institute, visited Peking University and Tsinghua University in Beijing to promote strategic cooperation with China's leading academic institutions. The engagements underscore CAREC Institute's ongoing efforts to strengthen academic and research partnerships, and advance regional cooperation and development.

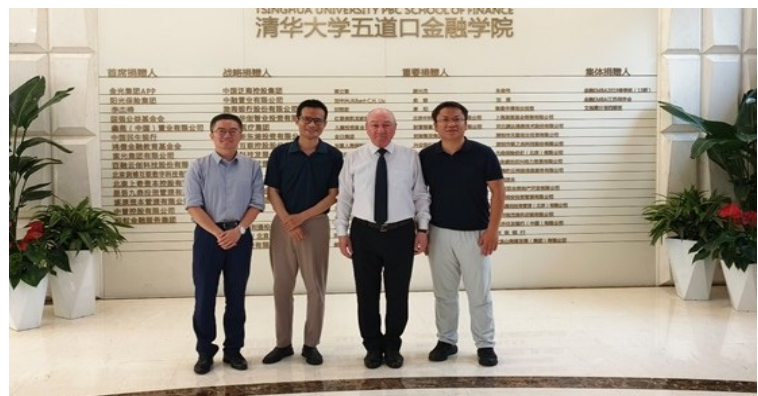
At Peking University, the CAREC Institute delegation participated in the 43rd International Development Forum, hosted by the Institute of New Structural Economics (INSE). On the visit, Mr. Shallyyev met with Ms. Yu Jia, Director of the International Cooperation Division, to explore avenues for future collaboration in research and knowledge sharing.

The delegation later convened with Ms. Yuan Yuan, Assistant Dean of the PBC School of Finance (PBCSF) of Tsinghua University, to discuss potential cooperation in organizing joint conferences, conducting collaborative research, delivering capacity building programs, and implementing knowledge dissemination initiatives relevant to the CAREC region.

In addition to the institutional meetings, the delegation held in-depth discussions on regional development issues—particularly the role of digital transformation in Asia and the Pacific—with senior researchers from the Asian Development Bank, professors from Peking University, and scholars from the Chinese Academy of Social Sciences.

Reflecting the visits, Mr. Shallyyev stated, "These visits offer valuable opportunities for CAREC Institute to deepen collaboration with China's premier academic institutions. By tapping into their extensive global networks and research capabilities, the Institute can more actively engage with diverse international expertise and promote innovative, inclusive, and evidence-based development solutions that address the evolving needs of the CAREC region".

CAREC Institute will continue to pursue strategic collaborations with global institutions to advance its mandate as a regional knowledge hub and promote sustainable development across the CAREC region.



CAREC Institute delegation meets with partners in Beijing

CAREC Institute Holds Chai Talk on Global Trade Tension and Opportunities for Intra-Regional Trade

The CAREC Institute hosted a Chai Talk on 9 July 2025, bringing together policymakers, researchers, and development partners to discuss global trade tensions and explore strategies to boost intra-regional trade. Mr. Josh Hu, Chief of Human Resources and Finance at the CAREC Institute, opened the event by stressing the importance of open dialogue and transparent trade policies in building economic resilience and supporting sustainable growth.

Building on this foundation, the event featured expert presentations and interactive discussions that delved into the region's current challenges and opportunities. Dr. Elvira Kurmanalieva, Senior Economist at the CAREC Institute, addressed the impact of trade tensions on global market uncertainty and volatility. She noted that while CAREC countries have shown resilience—due to limited direct exposure to certain markets and sustained export activity—they remain vulnerable to the secondary effects of ongoing trade tensions. Dr. Kurmanalieva mentioned that despite challenges there are opportunities for the CAREC region and recommended proactive measures such as coordinated infrastructure development and macroeconomic policy response to mitigate risks.

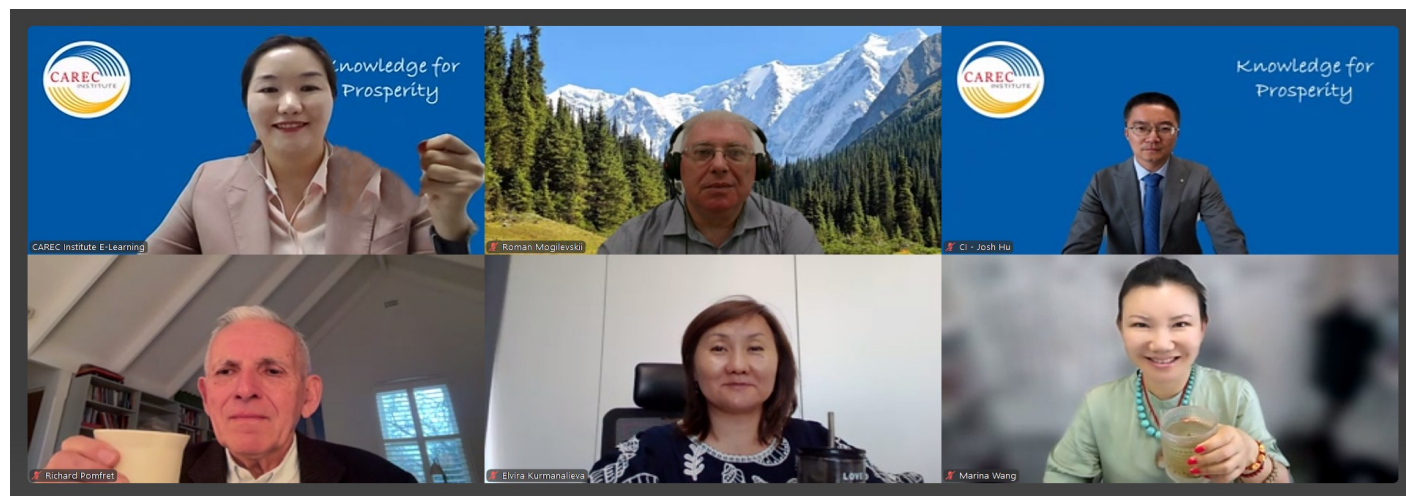
Dr. Marina Wang, Senior Research Specialist at the CAREC Institute, highlighted China's role as the anchor of intra-regional trade, examining its macroeconomic environment and institutionalized economic ties with CAREC member states. Using empirical data, she showed that boosting intra-regional trade is both theoretically justified and practically effective, leveraging the region's complementary strengths. Dr. Wang stressed the importance of investing in connectivity, infrastructure, and financial integration to unlock future trade potential, and urged policymakers to prioritize long-term regional cooperation over short-term measures.

Dr. Richard Pomfret, Professor Emeritus at the University of Adelaide and Adjunct Professor at Johns Hopkins University SAIS Europe, underscored the importance of a rules-based global trade system. He observed that U.S. trade policies have minimal direct impact on most CAREC members except China and Pakistan and encouraged support for multilateral trade frameworks to help diversify regional economies and reduce reliance on a narrow range of exports.

Mr. Roman Mogilevskii, Senior Economist at the Asian Development Bank (ADB), suggested a comprehensive set of policy measures, including major infrastructure projects, harmonization of regulations, climate resilience initiatives, digitalization, and structural reforms to maintain competitive business environments. He reaffirmed the ADB's commitment to supporting regional integration through public-private partnerships.

During the Q&A session, participants identified renewable energy, tourism, textiles, and agriculture as key sectors with growth potential. The discussion highlighted the need to reduce non-tariff barriers, modernize trade processes, and strengthen negotiation capacity. Participants stressed that proactive regional cooperation, supported by institutions like the ADB, is vital for transforming external pressures into sustainable development.

Ms. Sukhdelger Sosorbaram, Senior Capacity Building Specialist at the CAREC Institute, moderated the dialogue. The Chai Talk highlighted the region's resilience and stressed the need for stronger cross-border ties, consistent policies, and greater financial integration. Embracing digital technology, addressing climate change, and supporting international trade rules were identified as priorities. The CAREC Institute and its partners remain committed to advancing sustainable growth in the region.



Group photo of participants at the Chai Talk on Global Trade Tension and Opportunities for Intra-Regional Trade

CAREC Institute Director Advocates Regional Connectivity and Collaboration at China-Europe Trans-Caspian Symposium

Mr. Charymuhammet Shallyyev, Director of the CAREC Institute, delivered remarks at the International Symposium on the China-Europe Trans-Caspian Express, held during the 17th International Exhibition on Transport Technology and Equipment in Beijing from July 1 to 3, 2025.

Co-hosted by the Global Sustainable Transport Innovation and Knowledge Center and the “Sustainable Transport Innovation Center” National High-End Think Tank, the symposium brought together senior officials from China’s Ministry of Transport, including Vice Minister Li Yang, as well as representatives from Azerbaijan, Tajikistan, Pakistan, Saudi Arabia, the International Road Transport Union (IRU), and other key stakeholders.

Vice Minister Li Yang highlighted transport’s pivotal role as “the artery of the economy and a bond between civilizations,” and called for stronger policy coordination, improved infrastructure, streamlined trade, financial integration, and closer people-to-people ties to advance the Trans-Caspian corridor.

Participants engaged in practical discussions on strengthening the China-Europe Trans-Caspian Express, reaching broad consensus on its strategic value for regional economic development. Actionable measures were proposed to enhance the corridor’s safety, resilience, and efficiency.

In his presentation, Mr. Shallyyev emphasized the Trans-Caspian Route’s growing importance for trade between Europe, the South Caucasus, Central Asia, and East Asia. Drawing on recent CAREC Institute research, he noted that while progress has been made, persistent capacity and coordination challenges remain. To address these, Mr. Shallyyev recommended establishing a knowledge and data-sharing platform, promoting regulatory harmonization, enhancing institutional cooperation, and conducting targeted infrastructure assessments. These proposals were positively received by participants, including representatives from the IRU and the Ministry of Transport.

During the exhibition, Mr. Shallyyev also visited booths showcasing the latest advancements in transportation equipment, technology, and investment projects.



Director Shallyyev attends the International Symposium on the China-Europe Trans-Caspian Express and views the exhibition

CAREC Institute Participates in 4th Asian Economic Development Conference



Dr. Elvira Kurmanalieva presenting at the 4th Asian Economic Development Conference

The CAREC Institute (CI) participated in the 4th Asian Economic Development Conference (AEDC), held on July 3–4, 2025, at Peking University’s National School of Development in Beijing, People’s Republic of China. Designed to encourage high-quality, frontline research and facilitate knowledge sharing on key development issues relevant to Asia and the Pacific, the event was co-organized by the Asian Development Bank (ADB), the ADB Institute (ADBI), and Peking University.

Keynote speakers, including Prof. Hanming Fang (University of Pennsylvania), Prof. Xiaoyan Lei (Peking University), Prof. Nancy Qian (Northwestern University), and Prof. Krislert Samphantharak (University of California San Diego), joined policymakers, economists, and development specialists to discuss major economic challenges facing the Asia-Pacific region.

Representing CI, Mr. Josh Hu, Chief of the Human Resources and Finance Division, and Dr. Elvira Kurmanalieva, Senior Economist, attended the event. Dr. Kurmanalieva presented her study, “Infrastructure Quality, Cross-Border Connectivity, and Trade Costs,” highlighting the challenges faced by many

landlocked CAREC countries in accessing global markets. Her research showed that improvements in infrastructure and cross-border connectivity can significantly reduce trade costs. Notably, countries in the CAREC, CIS (Commonwealth of Independent States), and broader Asia regions have benefited from enhanced connectivity, though the effects vary for geographically disadvantaged countries. The findings underline the need for landlocked and island nations to prioritize infrastructure and connectivity upgrades to facilitate trade.

On the sidelines of the conference, CI and ADBI discussed ways to strengthen their partnership through joint research on sustainable infrastructure, collaborative training workshops, and co-hosted events such as the Tianshan Development Forum and an upcoming research conference in Beijing. These initiatives aim to help CAREC members translate research findings into practical policy solutions.

The CAREC Institute is actively working to bring countries in the region together and support economic growth. “By taking part in AEDC-2025, we’re showing how dedicated we are to turning research into real policy actions and building stronger connections across the region,” said Dr. Kurmanalieva.

CAREC Institute Participates in Forum on Corporate Compliance and International Business Opportunities

On July 18, the Third Forum on Corporate Compliance, High-Level Opening-Up, and International Business Opportunities Exchange was jointly organized by the Xiamen National Accounting Institute and the China Customs Brokers Association. The event gathered around 300 participants, including government officials, international organization experts, and representatives from academia and industry. It provided a platform to discuss the changing international landscape, recent policy trends, and best practices in corporate compliance and high-level openness. The forum also encouraged the exchange of business opportunities for the upcoming 15th Five-Year Plan period.

During the event, leading experts shared insights on a range of topics, including trade and investment in Central Asia, the development of overseas cooperation zones, rules of origin, outbound business experience, and tax compliance.

Dr. Marina Wang, Senior Research Specialist at the CAREC Institute, was invited to participate and deliver a presentation. She gave an overview of the economic landscape and cooperation prospects in Central Asia, highlighting key sectors such as energy and green trade. Dr. Wang also emphasized the strategic role of the CAREC Institute in Xinjiang under the framework of CAREC and the Belt and Road Initiative, noting its contribution to stability, economic growth, and social development in the region.

Additionally, Dr. Wang examined the trade complementarity between China and Central Asian countries, noting China’s strengths in high-tech manufacturing and the digital economy, while other countries in the region offer comparative advantages in energy, agriculture, and textiles. Her remarks provided a comprehensive perspective on the potential for strengthened regional cooperation and the long-term benefits of trade and investment in Central Asia.

CAREC Institute Contributes to Regional Forum on Water-Food-Energy Nexus in the GMS



Mr. Turdakun Tashbolotov at the GMS Water-Food-Energy Nexus Forum

The CAREC Institute took part in the regional forum “Managing the Water–Food–Energy (WFE) Nexus for Sustainable Development in the Greater Mekong Subregion (GMS),” held July 16–18, 2025, in Ho Chi Minh City, Vietnam. Co-organized by the Asian Development Bank (ADB), UN Office for South-South Cooperation (UNOSSC), Mekong River Commission (MRC), and Mekong Institute (MI), the event brought together over 100 participants from government, international organizations, development agencies, and academia.

The CAREC Institute delegation, represented by Mr. Turdakun Tashbolotov, Chief of the Strategic Planning Division, and Mr. Merdan Yazzyev, Senior Strategic Planning Specialist, contributed regional perspectives and explored opportunities for interregional collaboration.

Mr. Yazzyev’s presentation, “Bridging Regions: Sharing WFE Nexus Solutions between CAREC and the GMS,” showcased Central Asia’s responses to nexus challenges such as water scarcity and climate change. He highlighted practical solutions, including afforestation in the Aral Sea region, irrigation modernization, and early hydrological warning systems. He also identified opportunities for mutual learning and cooperation, including technology transfer, joint pilot projects, and policy dialogue.

Mr. Tashbolotov, in his presentation on improving WFE nexus management, provided a data-driven overview of Central Asia’s water, food, and energy systems, emphasizing key trade-offs and challenges such as governance fragmentation and climate impacts. He underscored the important roles of regional organizations and development partners, including IFAS, ADB, the World Bank, and GIZ, in advancing the WFE nexus. Mr. Tashbolotov called for greater cooperation in areas such as transboundary water management, joint monitoring, and capacity building.

The forum provided a valuable platform and new opportunities for the GMS and CAREC regions to work more closely together through joint research, sharing knowledge, and making shared investments. On the sidelines, the CAREC Institute team met with partners from the Mekong Institute, the Science and Technology Policy Institute (STEPI), and UNOSSC to discuss future cooperation and joint studies.

CAREC Institute and Mekong Institute Deepen Partnership for Cross-Regional Knowledge Cooperation

The CAREC Institute and Mekong Institute (MI) held a bilateral meeting on 18 July during the regional forum “Managing the Water–Food–Energy Nexus for Sustainable Development in the Greater Mekong Subregion.” Attendees included Mr. Turdakun Tashbolotov, Chief of the Strategic Planning Division, and Mr. Merdan Yazzyev, Senior Strategic Planning Specialist, from the CAREC Institute; and Mr. Suriyan Vichitlekarn, Executive Director of the Mekong Institute, and Ms. Jian Wang, Program Manager at MI. Building on their existing Memorandum of Understanding (MoU), the two institutions explored new avenues for cross-regional knowledge exchange and discussed concrete steps to enhance collaboration in joint research and capacity-building. The meeting also provided a good opportunity to exchange ideas on institutional peer learning aspects such as examining each other’s best practices on organizational models, regional cooperation strategies, developing thematic priorities, and mobilizing external resources.

During the meeting, the two sides committed to participating in each other’s flagship events, such as the Mekong Forum and the CAREC Think Tank Development Forum (CTTDF). There is also the possibility of co-organizing joint sessions in the future. In addition, both sides explored joint projects that document regional contributions to global agendas, such as the Sustainable Development Goals (SDGs), the Global Development Initiative (GDI), and climate action under the United Nations Framework Convention on Climate Change (UNFCCC). They identified shared priorities in trade, connectivity, digital transformation, environmental protection, and social integration.

As next steps, the CAREC Institute will attend the Mekong Forum 2025 in Phnom Penh and looks forward to welcoming MI to the 9th CTTDF in Urumqi this December. The two institutions will develop a shortlist of impactful collaborative initiatives, reflecting their focus on practical, knowledge-based cooperation that benefits the wider region.

CAREC Institute Participates in International Seminar to Promote High-Quality Investment and Financing Cooperation in Renewable Energy

The International Seminar on Innovation-Driven China–Central Asia and South Asia High-Quality Investment and Financing Cooperation in Renewable Energy was successfully held on July 22 in Beijing in a hybrid format. The event was co-organized by the Greenovation Hub, CCETP (the Climate Change and Energy Transition Program) at the Institute of Energy at Peking University, CAREC Institute, and Green Investment Principles (GIP), with support from the World Resources Institute.

The seminar highlighted the urgent need to accelerate renewable energy deployment and improve energy efficiency in Central Asia and South Asia, where countries such as Kazakhstan, Uzbekistan, and Pakistan face rising energy demand and the ongoing challenge of reducing reliance on fossil fuels. Although ambitious renewable energy targets have been set, further policy, technological, and financial support are needed to achieve these goals. Regional cooperation, including growing partnerships with China, is contributing to increased investment in renewable energy; however, challenges remain, such as limited financing channels, the need for more innovative financial products, and enhanced risk management. The event brought together stakeholders from finance, academia, and industry to discuss the current landscape and explore opportunities for greater investment and collaboration.



Director Shallyyev delivers opening remarks at the event



Dr. Marina Wang contributes as a panelist in Roundtable Dialogue II: Sustainable Investment and Financing

mechanisms and green financial innovations to drive renewable energy integration and economic transformation in the CAREC region. Dr. Wang shared global best practices, particularly from the European Union's carbon market experience, and emphasized that well-designed carbon markets can deliver both environmental and economic benefits. She also noted that China and Kazakhstan have made good progress in setting up national carbon markets. However, she emphasized that thoughtful policy design is needed to make sure these markets can effectively support the region's green transition.

The CAREC Institute looks forward to continuing its work with partners and stakeholders to support knowledge sharing, dialogue, and practical cooperation that can help advance sustainable investment and financing for renewable energy across Central Asia and South Asia.

Representing the CAREC Institute, Director Charymuhmet Shallyyev and Dr. Marina Wang, Senior Research Specialist, actively participated in the seminar and roundtable discussions. In his opening remarks, Director Shallyyev emphasized the urgent need for innovation-driven cooperation in renewable energy investment across China, Central Asia, and South Asia. He highlighted the region's significant potential, and the pressing challenges related to policy, financing, and infrastructure. Director Shallyyev encouraged transformative collaboration to lead the region toward a clean energy future and invited participants to continue these discussions at the upcoming CAREC Institute flagship event – the Tianshan Forum in Urumqi.

Dr. Wang contributed as a panelist in Roundtable Dialogue II: Sustainable Investment and Financing – Mobilizing Diverse Capital for Regional Renewable Energy Integration. She highlighted the importance of leveraging carbon pricing

CAREC Institute Contributes to the 10th China (Chengdu) Smart Industry International Expo-China Smart Energy Conference 2025



The 10th China (Chengdu) Smart Industry International Expo-China Smart Energy Conference 2025 was held in Chengdu on July 10-12, and welcomed nearly 200 leading enterprises from China and abroad to join. Co-hosted by the Sichuan International Chamber of Commerce, the China Satellite Navigation and Positioning Association, and the China Energy Research Society, this year's event was themed "Developing the Digital Economy, Building a Smart Society." Alongside the main exhibition, the expo featured more than ten major conferences and activities, including the 2025 China International Smart Industry Chain Application Conference and the 2025 China Smart Energy Conference, with a particular focus on the low-altitude economy and emerging smart technologies.

Dr. Hans Holzhacker presents at the conference

In response to national strategic goals, the expo has introduced two new themed zones: "Smart Energy" and "Low-Altitude Economy." These areas showcased the latest advancements in policy and technology, aiming to drive innovation and support high-quality economic growth in Sichuan. Invited by the Chongqing Renewable Energy Society, Dr. Hans Holzhacker, former Chief Economist and currently serving as a consultant at the CAREC Institute, highlighted at the opening ceremony the crucial role of energy in modern development, stressing that the shift to smart energy is an inevitable global trend. He called for increased investment, effective governance, and international cooperation to build a smarter, more connected energy future.

Dr. Holzhacker underlined that trade in low-carbon technology products helps countries to obtain the tools needed for advanced electrification, decarbonization, and energy efficiency during the main session. He mentioned that the value of global low-carbon-tech-trade went from roughly USD 400 billion in 2005 to USD 1250 billion in 2024 (at current USD prices) and that the main drivers of this trade are the PRC, followed in some distance by Germany, the USA, Japan, and the Republic of Korea. He showed that the fast growing CAREC-China low-carbon-tech trade is a reflection of the increased electric mobility and of a new wave of (smart) electrification in the region and expressed the opinion that we will see further rapid growth of this trade in future.

CAREC Institute Participates in Mekong Forum 2025 in Cambodia

The CAREC Institute participated in the Mekong Forum 2025, an important gathering that brought together over 280 policymakers, business leaders, and development partners. Organized by the Mekong Institute in Phnom Penh, Cambodia, the event focused on the theme "Harnessing Inclusive and Resilient GMS Through New Economies." Participants from across the Greater Mekong Subregion and beyond shared ideas and strategies for advancing sustainable and inclusive development in the region.

H.E. Dr. Sok Siphana, Senior Minister and Chairman of Cambodia's Trade Policy Advisory Board, opened the event. He stressed that economic strategies should support long-term resilience and sustainability. Over 40 organizations presented projects in circular, care, and creative economies, showing the region's focus on working together and finding new solutions.



Director Shallyyev addresses the audience at the event

Mr. Charymuhammet Shallyyev, Director of the CAREC Institute, contributed to the breakout session on Bio-Circular Economy for Sustainable Growth with a presentation titled "From Trade Corridors to Green Corridors: Opportunities for Circular Economy Integration in CAREC and GMS Regions." He outlined key regional challenges, including fragile ecosystems, heavy dependence on raw materials, and the impacts of climate change, and noted that circular economy approaches can boost resource efficiency, lower emissions, and create green jobs. He shared examples of regional innovation, including apparel made from recycled plastics and the new global framework program for the transition to a circular economy in Turkmenistan. However, he also pointed out ongoing challenges, such as limited access to green finance, regulatory gaps, and fragmented markets. Dr. Shallyyev encouraged stronger cooperation between CAREC and GMS countries through pilot projects, knowledge sharing, regulatory alignment, and diversified funding.

The CAREC Institute and the Mekong Institute will continue working together through their strategic partnership to promote sustainable and inclusive economic development, with the goal of creating new opportunities for growth and shared prosperity in both regions.

CAREC Institute and Shanghai National Accounting Institute Discuss Opportunities for Promoting Regional Cooperation



On August 4, the CAREC Institute (CI) welcomed a delegation from the Shanghai National Accounting Institute (SNAI) to its headquarters in Urumqi. The meeting, hosted by CI Director Mr. Charymuhammet Shallyyev, Deputy Director Two Dr. Kuat Akizhanov, and division chiefs, focused on strengthening institutional ties and exploring areas for collaboration.

Vice President Dr. Zhang Gexing led the SNAI delegation and introduced SNAI's expertise as a leading educator and think tank in accounting and finance. Dr. Zhang highlighted SNAI's role in hosting the Asia-Pacific Finance and Development Institute (AFDI) under the APEC framework, as well as its achievements in developing senior financial professionals through degree programs, executive training, and digital learning. He also emphasized SNAI's research strengths in fiscal policy, ESG (environmental, social and governance) integration,

The CAREC Institute hosts the Shanghai National Accounting Institute (SNAI) delegation for collaborative discussions at its headquarters

digital transformation, and MSMEs (micro, small, and medium-sized enterprises) development, which are key areas for CAREC economies. Previous successful collaborations, such as the China-Central Asia Accounting Elite Exchange Program, were cited as examples of effective partnership.

CI leadership, including Director Shallyyev and Deputy Director Two Dr. Akizhanov, emphasized the institute's commitment to addressing regional challenges through research, capacity building, knowledge sharing, and partnerships. Both sides discussed expanding cooperation through joint training programs, academic degree opportunities for CAREC students at SNAI, co-hosting events, and collaborative research on MSMEs resilience and sustainable finance. They also agreed to cross-promote publications and finalize a Memorandum of Understanding to formalize long-term collaboration.

"By integrating the CAREC Institute's regional knowledge with SNAI's technical expertise, we can better equip policymakers and professionals to address complex economic transitions," said Director Shallyyev. Both institutions will now work together to develop a concrete action plan to translate these discussions into tangible outcomes.



The visiting Shanghai National Accounting Institute (SNAI) delegation and CAREC Institute team at CI headquarters



The CAREC Institute has published its July [2025 Quarterly Economic Monitor](#). Main conclusion about the region's economic performance in the first half of 2025: Robust growth, with potentially some cooling ahead as global uncertainty remains high.

Driven by services, partially by manufacturing, GDP growth further accelerated in most CAREC economies in the first quarter of 2025 from already strong growth of 2024. As indicated by retail sale figures, especially household consumption supported this growth, whereas industrial production results were more mixed, and divergent between countries, partially affected by ongoing volatility in mining. International financial institutions expect some slowdown in real GDP growth for most CAREC economies in 2025 and 2026, but average growth in the region—and for most individual economies—to remain above 4–5% year-on-year.

Inflation continued to accelerate in the majority of the CAREC economies to some extent, but not in all. In the second quarter of 2025, monetary policy was not further tightened even in countries where inflation rates increased; in some countries, monetary policy was eased. Growth in broad money supply slightly slowed but has remained generally high. Banks continued their strong expansion of loans to individuals. Despite USD weakness, several CAREC currencies slightly depreciated against the USD in 2025, others slightly appreciated. Adjusting for inflation, most CAREC currencies depreciated against the RUB and the EUR but appreciated against the RMB.

Exports of commodity exporters—other than gold—mostly contracted in the first half of 2025 due to lower export prices, exports of other economies continued to grow at various speeds. The CAREC economies' import performance remains quite volatile and dependent on specific products and periods.

However, in recent years, some countries have embarked more decisively on policies aimed at diversifying their economies and expanding industrial output, particularly in sectors like metallurgy, chemical products, textiles, and electronics, and thus trade within specific sectors has become more important. The 2nd China-Central Asia Summit, which took place in Astana, Kazakhstan, during 16–18 June 2025, will likely further enhance regional cooperation.

The CAREC region's growth is currently solid; however, there might be even more potential in mining, and the region will need to continue to embrace technological change in support of economic growth, accelerated diversification, and decarbonization.

Policy Dialogue “Addressing Socio-Economic Inequality: Decent Work in CAREC’s Green and Digital Transitions”

The CAREC Institute is pleased to announce an upcoming Policy Dialogue titled “Addressing Socio-Economic Inequality: Decent Work in CAREC’s Green and Digital Transitions.”

This online event will take place on 28 August 2025, from 16:00 to 18:00 (Beijing time, UTC+8), with simultaneous interpretation available in Russian.

The dialogue will feature key research insights from the CAREC Institute, emphasizing the vital role of policy cooperation in promoting sustainable and inclusive development across the CAREC region. It aims to foster regional collaboration among CAREC countries to address socio-economic inequalities through the promotion of decent work amidst green and digital transitions. These transitions offer both challenges and opportunities, requiring comprehensive policy strategies that address labor markets, economic institutions, and social dynamics. The concept of decent work—meaning productive employment with fair income, security, social protection, and workers’ rights—will be central to our discussions.

This event is designed for policymakers, civil society representatives, employers, academics, and development partners working to build a fairer, more sustainable future. Participants will explore practical strategies, including formalizing labor markets, helping workers gain skills for new green and digital jobs, strengthening social safety nets, and closing the digital divide, among others.

Participants can register via the following link:

https://carecinstitute-org.zoom.us/webinar/register/WN_bn8PhwpASO2bJSISnlsn7A



Policy Dialogue

Addressing Socio-Economic Inequality: Decent Work in CAREC’s Green and Digital Transitions

28 August 2025

16:00-18:00 (Beijing time, UTC+8)



CAREC Institute Chai Talk: Revolutionizing Road Assets Management with AI



Event Overview

Efficient and resilient road networks are vital for economic growth, regional connectivity, and social progress—especially in the CAREC region, where roads are essential for cross-border trade and integration. Recognizing this, the CAREC Transport Strategy 2030 prioritizes Road Asset Management (RAM) to ensure safety, extend infrastructure lifespan, and optimize operational costs.

Traditional road management methods—such as manual inspections and reactive repairs—are no longer sufficient to meet today’s needs. Artificial Intelligence (AI) is transforming RAM by enabling predictive maintenance, automated damage detection, and data-driven decision-making. For CAREC countries, these innovations lead to improved road safety, smarter resource allocation, and significant reductions in logistics costs.

AI-powered RAM equips transport authorities to forecast road failures, optimize maintenance schedules, and monitor conditions in real time using advanced technologies like drones and IoT sensors. These advancements strengthen infrastructure resilience and support more reliable, cost-effective transport networks across the region.

Why Attend?

Join this Chai Talk webinar to:

- Discover how AI is transforming road asset management worldwide and in the CAREC region
- Gain Practical insights into implementing data-driven road maintenance solutions
- Learn from experts about overcoming challenges in adopting new technologies
- Benefit from valuable perspectives tailored for transport policymakers, infrastructure managers, and technology specialist

Please Note: The session may be photographed or recorded. By participating, you consent to the possible use of your name and likeness in future publications.

Join us by registering here:

https://carecinstitute-org.zoom.us/webinar/register/WN_EwG6Py6rR_K2kTuuSzRPkQ

Invitation to Participate: AIIA 2025 Artificial Intelligence Pioneer Case Collection

Artificial intelligence (AI), as a strategic technology leading the new round of scientific and technological revolution and industrial transformation, profoundly changes the way humans produce and live.

The CAREC Institute is proud to join the Artificial Intelligence Industry Alliance (AIIA) 2025 Artificial Intelligence Pioneer Case Collection as a partner. This initiative, originally launched by the AIIA, the Press and Publicity Center of the Ministry of Industry and Information Technology of the People's Republic of China, and the China Academy of Information and Communications Technology, seeks to identify and promote exemplary applications of artificial intelligence across diverse sectors, driving innovation and supporting the growth of the global AI ecosystem. Through its participation, the CAREC Institute aims to enhance cooperation in the field of AI among CAREC countries and with other regions worldwide.

Target applicants include government agencies, industrial parks, academic institutions, enterprises, industry associations, and business alliances.

Submission Topics:

This initiative, focused on AI technologies and applications, invites submissions in four key areas: new industrialization, industry applications, technology base, and people's livelihood and government affairs. It highlights the deployment of foundation models and generative AI across all stages of production, operations, management, and business processes.

Case Requirements:

Technological Breakthroughs: Showcase core innovations in AI across areas like data, models, algorithms, computing power, security, value alignment, embodied intelligence, or software engineering. Submissions must highlight clear technical advancements and their practical relevance.

Business Model Innovation: Present new products, service models, or business formats enabled by AI, including solution innovation, expanded application scenarios, and secure, trustworthy governance practices.

Proven Impact: Cases must be deployed at scale and demonstrate tangible economic or social value.

Submission Guidelines:

Applicants are required to submit a soft copy of the completed submission form, stamped with the official seal, to AIIA at aiaa@caict.ac.cn and copy garyh@carecinstitute.org at the CAREC Institute.

To submit a case nomination, please complete and submit the Submission Form.

Deadline:

All submissions must be received by **August 15, 2025**. The evaluation and selection process will be completed by **September 2025**.

Benefits for Selected Cases:

- Publication in the "AIIA 2025 Artificial Intelligence Pioneer Case Collection".
- Opportunity to present at the AIIA annual conference and other key events.
- Widespread distribution of cases across multiple media channels.
- Priority consideration for presentation opportunities at future AIIA events.
- Inclusion of contributions in AIIA research reports.

Policy Workshop on Advancing the Green Transition in CAREC: Policy Pathways for Low-Carbon Growth

The CAREC Institute is pleased to announce an online policy workshop scheduled for September 11-12, 2025, from 15:00 to 18:00 Beijing Time. This event will focus on developing practical strategies for advancing sustainable development in the CAREC region through four key areas:

Low-Carbon Technology Trade: Trends in electric mobility and renewable energy, and how to leverage these developments.

Digitalization and Decarbonization: The role of digital technologies in energy efficiency and infrastructure modernization.

Carbon Pricing and Market Mechanisms: The implementation of emission trading systems and carbon pricing as incentives for low-carbon investments.

Equitable Fiscal Policies: Discussions on fiscal policies, green financing pathways, and public-private partnerships for mobilizing resources for the green transition.

The policy workshop will promote dialogue among policymakers, researchers and experts, helping to align national strategies with regional climate goals. Participants will gain insights into policy strategies for scaling up renewable energy initiatives, modernizing infrastructure, and promoting inclusive transition approaches. Attendees will also learn how to develop effective fiscal policies and regulatory frameworks that support sustainable growth, attract investments, and encourage innovation. Additionally, participants will explore ways for CAREC countries to integrate climate initiatives with economic development, highlighting opportunities in green trade, digital transformation, and carbon markets to embed sustainability into their economic planning.

Participants who complete the two-day webinar will be awarded a Certificate of Attendance issued by the CAREC Institute.

Please register here:

https://carecinstitute-org.zoom.us/webinar/register/WN_zxoCsizrSkCJlZwpKI-xFw

A green-themed graphic for a policy workshop. It features the CAREC Institute logo in the top left corner. Below it, the text 'POLICY WORKSHOP' is written in white on a green background. The main title 'Advancing the Green Transition in CAREC: Policy Pathways for Low-Carbon Growth' is prominently displayed in white. Below the title, the dates and times are listed: '11-12 September 2025 (Online)' and '15:00 – 18:00 (Beijing time, GMT + 8)'. A QR code is located in the bottom left corner, with the text 'Please register here' below it. The background of the graphic shows a lush green landscape with rolling hills and a winding road.



POLICY WORKSHOP

**Advancing the Green Transition in CAREC:
Policy Pathways for Low-Carbon Growth**

- 11-12 September 2025 (Online)
- 15:00 – 18:00 (Beijing time, GMT + 8)



Please register here

About CAREC Institute

The Central Asia Regional Economic Cooperation (CAREC) Institute is an intergovernmental organization dedicated to promoting the economic cooperation in the Central Asia and along the Silk Road through knowledge generation and sharing. The CAREC Institute is jointly shared, owned, and governed by eleven member countries.

The Institute acts as a knowledge connector among the five CAREC themes—economic and financial stability; trade, tourism, and economic corridors; infrastructure and economic connectivity; agriculture and water; human development—to ensure coherence in design and implementation of policies, programs, and projects to promote regional economic cooperation and integration.