

Yerevan, September 14, 2017

**ON THE OCCASION OF THE CONFERENCE ORGANISED BY
BORIS MINTS INSTITUTE
AND RUSSIAN-ARMENIAN UNIVERSITY**

Distinguished Board Members of the Boris Mints Institute,
Distinguished Members of the Scientific Council of Russian-Armenian University,
Dear professors and students,

I welcome the Armenian session of the conference on “Small Transition Economies: Local Answers to Global Challenges” organised by the Boris Mints Institute and the Russian-Armenian University.

It is important and timely to hold this event at the Russian-Armenian University which celebrates the 20-th anniversary of its establishment this year and which throughout these years of achievements has secured its high level in the educational and academic life of our country.

With the experience gained during the years of independence, Armenia, no doubt, attracts theorists of contemporary political science and economics. Armenia was the first among the post-Soviet countries to carry out privatisation of agricultural lands, introduce reforms and modernisation in the energy sector, align the infrastructure with the rules of market economy. In a complex environment of geopolitical, external and internal challenges we have succeeded in laying solid foundations of the principles of democratic governance, civil society and liberal economy.

In all these areas we have accumulated robust experience and we are ready to share our achievements and lessons. Currently we are in a qualitatively new transition period in terms of the Constitution as we are entering a more progressive, parliamentary system of governance, which, I trust, will ensure irreversible democratic development of the Republic of Armenia.

The national economy, too, is facing new challenges. We are on the eve of a new period of engaging international business circles into economic development projects. Based on the most advanced legal regulations and the most effective international experience we believe that we will be able to create the necessary toolset, a trustworthy economic system and export opportunities for foreign investors.

It is through your discussions of the lessons and opportunities of Armenia, as well as other issues pertaining to overcoming the transition period in larger sense that I hope you will be to come up with new and interesting solutions and approaches in the future -- to the benefit of Armenia and other countries facing similar challenges.

I wish you productive and fruitful discussions during this session.

Regards,

SERZH SARGSYAN