

## PRESS RELEASE

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### **Kazakhstan will join "Asian tigers"**

Kazakhstan intends to become one of the "Asian tigers" along with Singapore, South Korea, Taiwan, Hong Kong, - Kairat Kelimbetov said at the plenary session of the first day of the XIV Eurasian Media Forum.

The head manager of the Astana International Financial Center (AIFC) Kairat Kelimbetov noted in his speech that the AIFC sets its medium-term goal to occupy a position among the financial Asian hubs. "In our AIFC strategy for 15-20 years, we want to enter the top 15 Asian financial hubs," he said during the session on secrets of the "Asian economic miracle" at the Eurasian Media Forum. To this end, they intend to use best practices from all over the world: "The driving force is the best experience from around the world, not just the model of Singapore." We follow only the best models," - the speaker said.

In his opinion, the key positive factor is the concept documents and state programs that were adopted on the initiative of the President of Kazakhstan Nursultan Nazarbayev. "As an oil-producing country, we realized, especially after the recent fall in commodity prices, that it was a good wake-up call for awakening." We need to more actively engage in diversifying the economy so as not to depend on any particular raw materials. Not because of the fall in oil prices, but because of the change in the whole paradigm of the global economy as a whole which means the transition from hydrocarbons to more sustainable ways of development," - K.Kelimbetov said.

"In Kazakhstan, there are all opportunities for an abrupt transition to a new stage of development, especially using geopolitics. We are part of the "one belt-one road." The global economic center is shifting from Europe to Asia and there is potential for the development of specialized services and institutions. Our country has every chance to become a kind of portal to connect China and Eastern Europe, using the flow of goods and services. In China, there soon will be a situation when 300 million people will become middle class. All these people will want to travel and visit interesting places. Kazakhstan can become a regional hub, both in the financial sector and other types of services," - Kelimbetov summed up the results.

Speakers of the panel discussion of the first day of the Eurasian Media Forum as Wei Wang, Chairman of the Association of Markets for Mergers and Acquisitions (China), Parag Hannah, Senior Researcher of the Lee Kuan Yew School of Public Policy (Singapore), Kairat Kelimbetov, Manager of the Financial Center "Astana" (Kazakhstan), Ariuna Namsrai, member of the Board of Trustees of the Eurasia Foundation (USA) have also discussed issues of sustainability in the era of crises and steps towards global leadership in world markets as well as the "secrets of the Asian economic miracle."

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