

## Poland's economic relations with Uzbekistan

Uzbekistan is a Central Asian country<sup>371</sup> with an area of 448,9,000 km<sup>2</sup> and a population of 33,375,700<sup>372</sup>. Its mineral resources include oil, natural gas, gold, silver, uranium, molybdenum, tungsten, coal, copper, zinc and lead. Uzbekistan's mining industry is among the top ten worldwide. It is a major producer of gold (4th in the world), uranium (7th in the world) and copper (11th in the world)<sup>373</sup>. While Uzbekistan's economy relies heavily on the mining industry, an important role is also played by agriculture, where cotton growing has had the greatest significance for many years. Other highly developed branches of agriculture include sericulture, sheep farming and fruit growing. The climate is suitable for the cultivation of apricots, peaches, vines and pomegranates. Uzbekistan also produces around 3.5 million tons of cereals annually<sup>374</sup>. Since it became independent, Uzbekistan has established economic ties with many countries, including Poland.

The aim of this study is to present the manifestations of Polish-Uzbek economic cooperation between 1995 and 2020. The research hypothesis is as follows: Despite having entered into many agreements, Poland and Uzbekistan have not managed to fully develop their mutual economic cooperation. To test this hypothesis, the author formulated the following research questions:

1/ What agreements on the development of economic relations were made between Poland and Uzbekistan?

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<sup>371</sup> In terms of geopolitics, the region of Central Asia, including Kyrgyzstan, Kazakhstan, Uzbekistan, Tajikistan and Turkmenistan,

corresponds to the so-called Heartland. Cf. K. Kozłowski. Nowa gra w Azji Centralnej. Podstawowe uwarunkowania polityczne. Studia i Komentarze Europy Środkowo-Wschodniej, <http://www.iesw.lublin.pl/sk/numery/numer18.php> (accessed: 15.05.2021).

<sup>372</sup> Uzbekistan in figures, <https://stat.uz/en/431-en2/publik-en/tekushchie-publikatsii-en/1981-statistical-digest-uzbekistan-in-figures> (accessed: 12.05.2021)

<sup>373</sup> Uzbekistan, The World Factbook <https://www.cia.gov/library/publications/the-world-factbook/geos/uz.html> (accessed: 14.04.2021)

<sup>374</sup> Ibid.

2/ How did the trade and foreign investment between Poland and Uzbekistan shape over the period investigated ?

3/ What were the results of the efforts of the Uzbek-Polish Intergovernmental Commission for Economic Cooperation?

The study is based on statistical data of the World Bank and the Central Statistical Office of Poland, and literature in Polish, Russian and English.

### Basic macroeconomic data

Since regaining independence, Uzbekistan has been undergoing transformation into a market economy. Table 1 shows the basic macroeconomic data Uzbekistan for 1992-2020.

**Table 1. Basic macroeconomic data of Uzbekistan for 1992–2020**

Year	GDP (billion USD)	GDP per capita (USD)	Exports (million USD)	Imports (million USD)	FDI inflows (million USD)
1992	12, 84	600	2.735	2.862	9.0
1993	13.10	590	2.722	2.829	48.0
1994	12.85	570	2.550	2.605	73.0
1995	13.32	580	3.430	2.750	24.0
1996	13.88	600	4.210	4.710	90.0
1997	14.55	610	4.025	4.185	166.8
1998	14.82	620	3.530	3.290	139.6
1999	15.79	650	3.235	3.110	121.2
2000	15.43	630	2.817	2.697	74.7
2001	13.87	560	2.708	2.814	82.8
2002	11.49	450	2.513	2.425	65.3
2003	10.84	420	3.189	2.662	82.6
2004	11.87	460	4.280	3.392	176.6
2005	13.74	530	4.749	3.666	191.6
2006	16.05	610	5.617	4.380	173.8
2007	20.62	770	8.029	6.340	705.2
2008	26.79	980	10.298	9.277	711.3

2009	32.07	1,150	10.735	9.023	842.0
2010	38.34	1,340	11.695	8.689	1,636.4
2011	44.80	1,530	13.254	10.472	1,635.1
2012	51.93	1,740	11.210	12.034	563.0
2013	59.48	1,970	12.000	13.138	634.7
2014	68.07	2,025	11.500	13.000	808.6
2015	76.34	2,138	10.000	11.500	1,041.0
2016	84.58	2,229	10.000	11.500	1,663.0
2017	76.19	2,290	13.780	17.456	1,797.3
2018	66.51	2,200	17.320	25.121	625.0
2019	60.40	1,800	17.900	24.300	2,286.0
2020	57.14	1,724	16.380	35.110	6,600.0

Source: own compilation based on: GDP in Uzbekistan, *World Development Indicator: The World Bank* (accessed: 17.04.2021); GDP in Uzbekistan per capita

<https://tradingeconomics.com/uzbekistan/gdp-per-capita> (dostep 17.04.2021); Foreign Trade <https://www.macrotrends.net/countries/UZB/uzbekistan/immigration-statistics>; (access: 16.05.2021);

Inflow FDI in Uzbekistan.

The data in Table 1 shows a steady growth in Uzbekistan's GDP between 1992 and 2020. In the same period, GDP per capita also grew, but very slowly and with short interruptions. The balance of trade of Uzbekistan showed some fluctuations: in 1992–1993, 1996, 2001 and 2012–2020 it was negative, and in the remaining years positive. In the 1990s the Russian Federation was Uzbekistan's main trading partner both in import and in export, followed by Kazakhstan and Ukraine. Of non-CIS countries, Uzbekistan's major trading partners in that period were the United Kingdom, the USA, Germany, Iran and Korea, joined by China in 2020. The country's main exports in the 1990s included cotton, energy carriers, non-ferrous metals and steel. The main imports were machinery and equipment, chemical products, food products and services<sup>375</sup>. At the end of the 2010s, Uzbekistan's export structure was as follows: energy carriers, petroleum products, gold, textile production, food products, ferrous and non-ferrous metals, chemicals and chemical products, cotton fibre, machinery and equipment. The major imported goods comprised machinery and equipment, chemical products, services, ferrous and non-ferrous metals, agri-food products, energy carriers and

<sup>375</sup> Uzbekistan Przewodnik dla przedsiębiorców, wydanie czwarte rozszerzone, Warszawa 2005, p.126.

petroleum products. In the 2010s, Uzbekistan's largest trading partners were China, Russia, Kazakhstan, Turkey and South Korea<sup>376</sup>.

Since mid-1990s, foreign capital was invested primarily in the metallurgical industry, the fuel sector and the light industry, whereas the food sector, housing and machinery construction industry were characterised by the lowest value of investment. The foreign investors came from Russia, Korea, Germany, the USA, the United Kingdom and China<sup>377</sup>. In 2008-2016, three special economic zones were established to attract foreign investment in Uzbekistan<sup>378</sup>. A number of economic reforms undertaken by Shavkat Mirziyoyev since 2016 have improved foreign investors' access to Uzbekistan. As of 2019, there were 10 special economic zones in Uzbekistan: seven specialised in the pharma industry, and one each in tourism, fishery and agri-business. They offered tax and customs duty relief schemes to investors<sup>379</sup>.

Since the mid-2000s, foreign capital has been invested mainly in the automotive, oil, natural gas, electrotechnology and textile sectors. The foreign investors came from Turkey, Russia, Korea, Germany, China, Azerbaijan and Sweden<sup>380</sup>.

At the end of 2010s, Uzbekistan was a member of more than 100 international organisations, such as the UN, the World Bank, the CIS, the International Monetary Fund, the OSCE, the European Bank for Reconstruction and Development (EBRD), the ILO and the Shanghai Cooperation Organisation. In November 2018, it joined the International Organisation for Migration and intensified its cooperation with international financial institutions: the Asian Development Bank, the IMF, the EBRD, the Asian Infrastructure Investment Bank and the European Investment Bank<sup>381</sup>. In 2017, Uzbekistan began its efforts to become a member of the WTO<sup>382</sup>. This constitutes a great challenge for the country because membership of that organisation required a number of prior structural reforms, which were not conducted by

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<sup>376</sup> Uzbekistan: Annual Economics Report (Period June 2019 to June 2020) <https://www.sge.com/sites/default/files/publication/free/economic-report-uzbekistan-eda-2020-06.pdf> (accessed: 12.04.2021)

Trade Uzbekistan – China 2019, <https://tradingeconomics.com/uzbekistan/exports/china> (accessed: 10.01.2021)

<sup>377</sup> АЪЗАМ С.Э. ПРОБЛЕМЫ И ВОЗМОЖНОСТИ ДАЛЬНЕЙШЕГО РАСШИРЕНИЯ ЭКСПОРТА РЕСПУБЛИКИ УЗБЕКИСТАН, Вопросы Статистики. 2018, 25(2), pp. 57–65.

<sup>378</sup> Ibid.

<sup>379</sup> U. Burkhanov, N. Allaberganova, K. Khudoykulov, Problems of attraction of foreign direct investments of Uzbekistan, Spanish Journal of Rural Development, vol. VI (1-2), pp. 59–64. DOI: [10.5261 / 2015.GEN1.07](https://doi.org/10.5261/2015.GEN1.07).

<sup>380</sup> Uzbekistan 2019, <https://www.google.com/search?q=Uzbekistan+2019%2C&oq=Uzbekistan+2019%2C&aqs=chrome..69i57j0l7.1258j0j7&sourceid=chrome&ie=UTF-8> (accessed: 18.02.2021); T. Metaxas, P. Kechagia, FDI in Central Asia: The case of Uzbekistan, Applied Econometrics and International Development 2016, vol. 16.1. pp. 65–76.

<sup>381</sup> T. Metaxas, P. Kechagia, FDI in Central Asia: The case of Uzbekistan, Applied Econometrics and International Development 2016, vol. 16.1. pp. 65–76.

<sup>382</sup> Uzbekistan 2018 [https://www.wto.org/english/thewto\\_e/acc\\_e/a1\\_ouz\\_bekistan\\_e.htm](https://www.wto.org/english/thewto_e/acc_e/a1_ouz_bekistan_e.htm) (accessed: 19.06.2020)

Uzbekistan until the death of Karimov<sup>383</sup>. After Uzbekistan became an independent state in the 1990s, it rejected the economic recovery therapy recommended by the IMF and the World Bank. During that period, cotton cultivation was of great importance for Uzbekistan's economic growth due to the high prices of cotton on the global markets. It was only in 2000–2010 when agriculture lost its importance, with simultaneous development of services, construction and mining. The latter contributed to Uzbekistan's GDP growth by increasing the exports of copper and gold, which were in high demand on the world markets<sup>384</sup>.

Following the death of Karimov, Shavkat Mirziyoyev became the country's next president. The liberalisation of Uzbekistan's economy, commenced in 2017, included facilitation of market access for foreign entrepreneurs<sup>385</sup>. These measures were expected to attract new investors and improve Uzbekistan's international image. In February 2017, the 2017–2021 Development Strategy was adopted<sup>386</sup>, where five priorities for the country's development were outlined: 1/ improvement of the state system and democratic transition in society; 2/ reform of the law and courts system; 3/ economic development and liberalisation of market access; 4/ social sphere development; 5/ ensuring equality and tolerance for the various national groups<sup>387</sup>. The third item assumed maintaining the rate of economic growth, stability of the national currency and price levels, liberalisation of the currency market, balancing the budget, improving the competitiveness of Uzbekistan's economy on international markets, diversification of exports, increasing foreign investment, and improving the efficiency of the banking sector and elements of market infrastructure. The strategy also identified five key economy drivers. These included: 1/ the textile industry based on the local raw material: cotton; 2/ manufacture of industrial products and construction materials; 3/ agricultural reforms,

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<sup>383</sup> A. Schimitz, *Uzbekistan's Transformation, Strategies and Perspectives SWP Research Paper 2020/RP 12*, September 2020, 32 pp., doi10.18449 / 2020RP12 <https://www.swp-berlin.org/en/publication/uzbekistans-transformation> (accessed: 12.10.2020).

<sup>384</sup> M. Tsereteli, *The Economic Modernization of Uzbekistan*, <https://silkroadstudies.org/resources/pdf/SilkRoadPapers/2018-04-Tsereteli-Uzbekistan.pdf> (20.04.2021)

<sup>385</sup> P. Stronski, *Will the Mirziyoyev Plodding Reforms be enough for Uzbekistan*, <https://www.worldpoliticsreview.com/articles/28471/will-mirziyoyev-s-plodding-reforms-be-enough-for-uzbekistan> (accessed: 15.02.2021); Czachor R., *Reformy konstytucyjne w państwach Azji Środkowej. Analiza Porównawcza*, *Zeszyty Naukowe Uczelni Jana Wyrzykowskiego. Studia z Nauk Społecznych*, 2019, No.12, pp. 35–50.

<sup>386</sup> Uzbekistan's Development Strategy for 2017–2021 has been adopted following public consultation. President of Uzbekistan Shavkat Mirziyoyev signed a decree "On Uzbekistan's Development Strategy ".No. UP-4947 of 07.02.2017 <http://tashkenttimes.uz/national/541-uzbekistan-s-development-strategy-for-2017-2021-has-been-adopted-following-> (accessed: 22.03.2021).

<sup>387</sup> U. Hasimowa, *Uzbekistan's 2019 Strategy Foreign Investments a key Focus*, <https://thediplomat.com/2019/02/uzbekistans-2019-strategy-foreign-investments-a-key-focus/> (accessed: 25.01.2021).

ensuring food security in Uzbekistan by optimising the plantations and reducing the cotton acreage cotton in favour of vegetable, fruit, legumes and fodder crops cultivation to increase food exports; 4/developing the pharmaceutical and tourism industry; 5/ improving the investment climate and increasing the inflow of foreign investment<sup>388</sup>.

### **Legal basis for cooperation with Poland**

Poland and Uzbekistan established diplomatic relations in March 1992<sup>389</sup>. In January 1995, the partners signed a treaty on mutual friendship and cooperation. In Article 7, they committed themselves to encouraging the development of economic cooperation, including trade, based on market economy principles, and to ensure legal regulation of the movement of labour, capital and services. Particular attention was paid to cooperation between Polish and Uzbek companies in terms of investment and capital. Article 9 provided for cooperation in the field of transport and infrastructure<sup>390</sup>. On the same day – 11 January 1995 – the Agreement on mutual investment promotion and protection, the Agreement for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion, and the consular convention were signed<sup>391</sup>. In 2003, the parties signed the Agreement on International Road Transport, with the aim of developing the road transport of passengers and goods in transit<sup>392</sup>.

On 1 July 1999, the Partnership and Cooperation Agreement (PCA) signed in June 1996 entered into force and became the basis for the development of bilateral relations between

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<sup>388</sup> A. Umirdinov & V. Turakulov, The last bastion of protectionism in Central Asia: Uzbekistan's auto industry in post – WTO accession. *Trade, Law and Development* 2019, vol. 11, no 2. pp. 301-333. <http://www.tradelawdevelopment.com/index.php/tld/article/viewFile/11%282%29%20TL%26D%20301%20%282019%29/367> (accessed: 16.01.2021).

<sup>389</sup> Uzbekistan, <https://www.gov.pl/web/uzbekistan/relacje-dwustronne> (accessed: 15.10.2020).

<sup>390</sup> Treaty on Friendship and Cooperation between the Republic of Poland and the Republic of Uzbekistan, done at Warsaw on 11 January 1995, *Journal of Laws* of 1996 No. 26, item 115.

<sup>391</sup> Agreement between the Republic of Poland and the Republic of Uzbekistan on Mutual Investment Promotion and Protection, done at Warsaw on 11 January 1995. *Journal of Laws* of 1995 No 116, item 561.; Agreement between the Government of the Republic of Poland and the Government of the Republic of Uzbekistan for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income and on Capital, done at Warsaw on 11 January 1995., *Journal of Laws* of 1995 No. 116, item 559.; Consular Convention between the Republic of Poland and the Republic of Uzbekistan, done at Warsaw on 11 January 1995 *Journal of Laws* of 1997 No. 33, item 197.

<sup>392</sup> Agreement between the Government of the Republic of Poland and the Government of the Republic of Uzbekistan on International Road Transport, done at Warsaw on 10 July 2003, *Official Gazette of the Republic of Poland* (M. P) 2004, No. 23, item 400.

Uzbekistan and the European Union<sup>393</sup>. Poland has been party to this agreement since 1 May 2004, i.e. since its accession to the European Union.

The economic relations between the partner countries were renewed by the Economic Cooperation Agreement of 2 October 2007 concluded for an indefinite period<sup>394</sup>. Article 1 of the Agreement provides for the development of economic cooperation conducive to bilateral trade and investment, financing of economic projects, expansion of transport infrastructure and development of inter-regional economic cooperation. Article 2 contains provisions on cooperation in the light, chemical, automotive, processing and agri-food industry and in the power engineering, oil and gas sectors, on various forms of financing and insurance, and on cooperation in the fields of certification and standardisation, cooperation between chambers of commerce, development of consulting, legal, banking and technical services, initiating exchanges of experts, training, participation in fairs and exhibitions, and cooperation in tourism<sup>395</sup>. In order to implement the envisaged economic cooperation, the Polish-Uzbek Intergovernmental Commission for Economic Cooperation was established under Article 5 of the Agreement, whose task was to periodically evaluate the cooperation between the partners, to identify and eliminate any barriers to cooperation, and to resolve any disputes. The meetings of the Commission were to be held at least once a year or as required. The possibility of setting up working groups was envisaged for the examination of specific matters. In March 2009, the two countries signed an agreement concerning a loan of USD 9,014,998.00 to be extended by Poland to Uzbekistan<sup>396</sup>.

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<sup>393</sup> Partnership and Cooperation Agreement establishing a partnership between the European Communities and their Member States, of the one part, and the Republic of Uzbekistan, of the other part. Florence 1996. 06.21, OJ EU L 99.229.3.

<sup>394</sup> Agreement between the Government of the Republic of Poland and the Government of the Republic of Uzbekistan on economic cooperation, signed at Tashkent on 02 October 2007, Official Gazette of the Republic of Poland (M. P.) of 2008 No. 82., item 721.

<sup>395</sup> *Ibidem*.

<sup>396</sup> Agreement of 16 March 2009 between the Government of the Republic of Poland and the Government of the Republic of Uzbekistan amending the Loan Agreement between the Government of the Republic of Poland and the Government of the Republic of Uzbekistan, signed at Warsaw on 10 July 2003, Official Gazette of the Republic of Poland (M. P.) of 2009 No. 35, item 542.

**Trade and foreign investment from Poland in Uzbekistan  
and from Uzbekistan in Poland**

Poland is one of the less important trading partners of Uzbekistan, and Uzbekistan, similarly, is only a minor partner of Poland. Table 2 shows Poland's trade with and investment in Uzbekistan between 1992 and 2019.

**Table 2. Poland's trade with and foreign investments in Uzbekistan in 1992–2019**

Year	Poland's import (million USD)	Poland's export (million USD)	Balance	Poland's investment in Uzbekistan	Uzbekistan's investment in Poland
1992	-	-	-	0.0	0
1993	-	-	-	0.0	0
1994	-	-	-	0.0	0
1995	-	-	-	0.0	0
1996	-	-	-	0.0	0
1997	-	-	-	0.0	0
1998	92.00	28.00	- 64.0	0.0	0
1999	46.00	53.00	7.0	0.0	0
2000	40.00	33.00	7.0	0.0	0
2001	90.60	19.10	-81.60	0.0	0
2002	45.48	10.82	-34.66	0.0	0
2003	32.89	25.44	-7.45	0.0	0
2004	58.43	23.61	-34.82	0.0	0
2005	171.78	45.47	-126.31	0.0	0
2006	631.47	62.32	-569.15	0.0	0
2007	671.9	63.30	-608.7	0.0	0
2008	53.67	95.06	-41.39	0.0	0
2009	29.13	69.20	40.07	0.0	0
2010	53.77	75.37	21.60	0.0	0
2011	44.10	114.46	70.36	0.0	0
2012	31.35	119.83	88.47	0.0	0



2013	23.69	147.90	122.08	0.2	0
2014	31.70	136.30	107.11	0.0	0
2015	29.20	110.70	81.50	0.2	0
2016	34.80	87.10	52.30	0.0	0
2017	52.10	78.70	26.60	0.0	0
2018	54.10	187.60	133.50	0.0	0
2019	53.30	180.60	127.30	0.0	0
2020 1- 4	26.7	48.00	21.3	0.0	0

Source: own compilation based on: Inwestycje zagraniczne w Polsce. Rocznik Handlu Zagranicznego 1992–2019, GUS, Warszawa 1993-2020.

The data shown in Table 2 suggest that Poland's trade with Uzbekistan began in 1998. Before 2004 Poland had a trade deficit and thereafter it had a positive commercial balance in trade with Uzbekistan. The trade between the two countries increased. Until 2004, Poland had been the CEFTA leader in trade with Uzbekistan, but over time it was surpassed by other countries. Poland's share of Uzbekistan's foreign trade in goods was below 1%. Poland's main commodity was sugar, representing 74% of its exports in 2003. "In addition, Poland exported machinery and equipment (around 13%), chemical products (around 6%), other food products (around 4%), furniture and wood products (around 1%)"<sup>397</sup>.

In the mid-2000s, the structure of Polish exports began to change, with a predominance of machinery and equipment (44.9% in 2017 and 60.5% in 2018), chemical products (26.7% in 2017 and 15.8% in 2018) and agri-food products (16.2% in 2017 and 10.9% in 2018). The exported machinery included construction and civil engineering machines, tractors, loaders, agricultural machinery, filtration apparatus, refrigeration appliances, industrial ovens, industrial dryers, air conditioners, measuring instruments, automotive products, chassis, trailers and semi-trailers, and meat production equipment. In the 2010s Poland continued to export sugar to Uzbekistan, but in far smaller quantities than in the period up to 2004. Polish supplies of pork fat and meat, potato starch, sugar syrups and baby food preparations also declined. Meanwhile, the volume of exported animal feed, sauces and condiments, frozen foods, and plant nursery products increased.

As to Uzbekistan's exports to Poland, cotton accounted for 89% of the total. Other commodities included natural gas, other gaseous hydrocarbons and petroleum-based oils<sup>398</sup>.

<sup>397</sup> Uzbekistan Przewodnik dla przedsiębiorców, wydanie czwarte rozszerzone, Warszawa 2005, p. 118.p

<sup>398</sup> *Ibidem*.

In the late 2000s and early 2010s Uzbekistan expanded the range of goods exported to Poland to include copper sulphate, waxes and dried grapes<sup>399</sup>.

The investment activities of Polish companies in Uzbekistan has been quite insignificant. In 2018, 32 companies with Polish capital were registered in Uzbekistan, including eight with 100% Polish ownership and three branches of Polish companies. These companies and branches operated in the following industries: construction, livestock, machinery and equipment, medical equipment, pharmaceuticals and plastic products. There were 15 official agencies of Polish companies on the Uzbekistan market. During the whole period considered, no Uzbek investments were registered in Poland<sup>400</sup>.

### **Results of the efforts of the Polish-Uzbek Intergovernmental Commission for Economic Cooperation**

The Polish-Uzbek Intergovernmental Commission for Economic Cooperation, set up under the Economic Cooperation Agreement of 2 October 2007 consists of two sections: Polish Uzbek<sup>401</sup>. The Commission's first meeting took place in Warsaw on 5-6 June 2000, with the participation of representatives of banks and companies interested in cooperation. Discussions were held about the development of cooperation in industry, construction, services, agriculture, transport, banking, finance and customs matters, stressing the need to remove tariff-related and other barriers to trade. The Polish party presented the possibility of concluding and settling transactions in PLN, and commercial and government loans to the Uzbek partners to finance the export of Polish goods and transaction insurance by KUKA SA<sup>402</sup>.

During the visit of the Uzbek delegation in 2001 at the 73rd Poznań International Fair, Poland repeated the proposal to grant a government loan for the purchase of goods and services. The Uzbek party expressed an interest in an investment loan for the construction and equipment of secondary vocational schools. Finally, at the second meeting of the Commission on 19 October 2002 in Tashkent, Poland agreed to grant the commercial investment loan and the

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Uzbekistan

2019,

<https://www.google.com/search?q=Uzbekistan+2019%2C&oeq=Uzbekistan+2019%2C&aqs=chrome..69i57j0l7.1258j0j7&sourceid=chrome&ie=UTF-8> (accessed: 17.07.2020).

<sup>400</sup> Итоги инвестиционной деятельности Республики Узбекистан за 2019 г., <https://mift.uz/ru/news/itogi-investitsionnoj-deyatelnosti-respubliki-uzbekistan-za-2019-g> (accessed: 17.04.2021).

<sup>401</sup> Uzbekistan Przewodnik dla przedsiębiorców, wydanie czwarte rozszerzone, Warszawa 2005, p. 145.

<sup>402</sup> Cooperation agreement between Korporacja Ubezpieczeń Kredytów Eksportowych SA and the "Uzbekinvest" Insurance Company dated 6 July 2010 <https://www.portalspozywczy.pl/tagi/kuke,1689,292.html> (dostęp 12.10.2020).

financiers' meeting was scheduled for December 2002<sup>403</sup>. During the meeting, the Polish side presented a proposal by the Gdynia Cotton Association concerning the creation of consignment warehouses for cotton in Sławków, Poland. This would enable the storage of cotton to be exported other European countries. However, no detailed arrangements were made<sup>404</sup>.

During the third meeting, held on 7 September 2010 in Warsaw, the partners expressed their intention to enhance their cooperation in the tourism sector. They participated in the international tourist fairs: "Warsaw 2010" and "Tashkent International Tourism Fair 2010". An agreement was also signed on the cooperation between higher education establishments offering tourism and hotel management courses, which enabled students from Uzbekistan to enrol on such courses in Poland<sup>405</sup>.

The 4th meeting of the Polish-Uzbek Intergovernmental Commission for Economic Cooperation, held in May 2011, was accompanied by the Poland-Uzbekistan Business Forum. It was attended by representatives of 40 Polish companies presenting, inter alia, food industry machinery and equipment, food products, fertilisers, veterinary preparations and consumer goods. The focal point of the meeting was the development of trade between the partners<sup>406</sup>.

The 5th meeting of the Intergovernmental Commission for Economic Cooperation was accompanied by a business seminar held in Warsaw on 7 September 2012. The parties stressed the need to intensify cooperation in the field of cattle farming, horticulture and veterinary science, including the cooperation of veterinary services of Poland and Uzbekistan, and launching research projects in the field of veterinary preparations. The representatives of the Polish Ministry of Agriculture urged the Uzbek party to waive the requirement for testing the cattle imported from Poland for tuberculosis and brucellosis, because the country is free from these diseases<sup>407</sup>.

The agenda of the 6th meeting of the Intergovernmental Commission held in November 2013 included an evaluation of the bilateral trade. Plans were announced to tighten the cooperation in the chemical, pharmaceutical, electrical engineering, agri-food, machine and

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<sup>403</sup> Узбекистан-Польша: выход на новые формы экономического сотрудничества, <https://uzreport.news/economy/uzbekistan-polsha-vyihod-na-novyie-formyi-ekonomicheskogo-sotrudnichestva/> (accessed: 19.04.2021).

<sup>404</sup> *Ibidem*.

<sup>405</sup> 3rd meeting of the Polish-Uzbek Intergovernmental Commission for Economic Cooperation, <https://www.msit.gov.pl/pl/aktualnosci/4288,III-posiedzenie-Polsko-Uzbeckiej-Miedzyrzadowej-Komisji-ds-Wspolpracy-Gospodarcz.html> (19.04.2021).

<sup>406</sup> Uzbekistan, wspieranie polskiego eksportu i działania promocyjne, <http://www.invest.lubelskie.pl/pl/informacje-ogolne-2> (accessed: 19.04.2021).

<sup>407</sup> Rozmowy polsko-uzbeckie, <https://www.gospodarz.pl/aktualnosci/mrirw/rozmowy-polsko-uzbeckie.html> (accessed: 18.04.2021).

light industry, and construction materials production. The intention to grant further government loans to Uzbekistan was declared<sup>408</sup> and the proposal to conclude an agreement on cooperation in horticulture was accepted<sup>409</sup>.

In the following year, in November 2016, the Polish Chamber of Commerce, with the Polish Embassy in Tashkent and the Chamber of Industry and Trade of the Republic of Uzbekistan, organised a trade mission to Tashkent and Samarkand. One of the items in the agenda was the Uzbekistan – Poland Business Forum in Tashkent with the participation of the Polish companies operating in Uzbekistan. Polish entrepreneurs were also present at the opening 1st International Fruit and Vegetable Fair in Tashkent, where they explored the potential of the agri-food industry. The intention to intensify the cooperation in the field of cattle farming and horticulture was reaffirmed during the business seminar in Samarkand on 9 November. Future areas of cooperation were identified, including the supply of meat, cattle, fruit tree saplings, pharmaceuticals, production lines for agri-food processing and selected types of machinery and equipment<sup>410</sup>.

The 7th meeting of the Polish-Uzbek Intergovernmental Commission, initially scheduled to be held in 2017 in Warsaw, did not take place. This did not prevent the partners from setting up a Chamber of Industry and Commerce in 2018, whose first achievement was the signing, by the Ministries of Agriculture of Poland and Uzbekistan, of an agreement on the supply of potato seedlings in June 2019. Polish entrepreneurs representing the IT, pharmaceuticals, medical equipment, chemical, mining equipment, agri-food, construction materials and services and trade sectors participated in business forums in Tashkent and Bukhara<sup>411</sup>.

During the meeting held in Tashkent in July 2019, the Ministers of Foreign Affairs of Poland and Uzbekistan highlighted the need for more regular meetings of the Intergovernmental Commission and scheduled its 7th meeting for the second half of the year in Warsaw. The development of tourism was chosen to be its main theme. According to the Polish side, introduction of visa-free travel for Polish citizens for a period up to 30 days as from 1 February

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<sup>408</sup> Узбекистан и Польша намерены расширить экономическое сотрудничество, <https://www.uzdaily.uz/ru/post/18065> (accessed: 16.03.2021); Растущие перспективы успешного сотрудничества, <http://www.biznes-daily.uz/ru/gazeta-birja/17396> (accessed: 16.03.2021).

<sup>409</sup> Узбекистан и Польша подписали соглашение в сфере развития предпринимательства, <https://podrobno.uz/cat/economic/uzbekistan-polsha-podpisali-soglashenie/> (accessed: 16.03.2021).

<sup>410</sup> E. Wojtas, Relacja misja gospodarcza do Uzbekistanu, 7-10 XI. 2016, <https://kig.pl/uslugi/wspolpracamiedzynarodowa/wyjazdowe-misje-zagraniczne/azja/szczegoly/4551/> (accessed: 16.04.2021).

<sup>411</sup> Informacje praktyczne dla polskiego eksportera – Uzbekistan 2018. 03.26, [www.trade.gov.pl/analizy-rynkowe/azja](http://www.trade.gov.pl/analizy-rynkowe/azja) (accessed: 22.03.2021).

2019 might have contributed to the intensification of tourist traffic from Poland to Uzbekistan. This was encouraged by launching a direct air service between Warsaw and Tashkent<sup>412</sup>.

The COVID-19 pandemic prevented the Commission from holding a meeting during 2020. After an 8-year break, the 7th meeting of the Commission was held online on 14 April 2021. One of the suggestions of the Uzbek partner was to involve Poland in the privatisation process in Uzbekistan. In addition, the prospective areas for cooperation were identified: construction, building materials, environmental projects, mining, healthcare, IT and outsourcing<sup>413</sup>.

### Final remarks

Uzbekistan is one of the five post-Soviet states in Central Asia, boasting an abundance of mineral resources. Its deposits of oil, natural gas, gold, silver, uranium, molybdenum, tungsten, coal, copper, zinc and lead are among the largest in the world. It is their sales on the global markets that has had a large impact on the country's GDP. In the 1990s, the economic growth of Uzbekistan was also boosted by the sale of cotton, whose prices went up significantly in that period.

It was not until after the death of President Islam Karimov, in 2017, that reform was launched to liberalise Uzbekistan's economy, facilitate access for foreign investors and boost foreign trade. Despite the conclusion of a number of economic agreements: the Partnership and Cooperation Agreement, the Agreement on Mutual Investment Promotion and Protection, the Agreement on the Avoidance of Double Taxation and the Consular Convention, Poland has never been a significant partner of Uzbekistan. The trade between Poland and Uzbekistan has never exceeded 1% of their overall foreign trade. During the whole period considered, there was a shortage of Polish investment in Uzbekistan. With the aim of developing mutual economic relations between the partner countries, the Polish-Uzbek Intergovernmental Commission for Economic Cooperation was established in 2007. Its meetings were irregular and contributed little to boosting the cooperation. The Commission's efforts focused on increasing trade in chemicals, pharmaceuticals, electrical engineering and light industry products, agri-food, machinery and building materials. Other areas of interest for the partners included horticulture, cooperation between veterinary services and research into the

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<sup>412</sup> ВСТРЕЧА С ЗАМЕСТИТЕЛЕМ МИНИСТРА ИНОСТРАННЫХ ДЕЛ ПОЛЬШИ, <https://mfa.uz/ru/press/news/2019/07/19801/%20polski%20minister%20w%20Uzbekistanie>(accessed: 2.05.2020).

<sup>413</sup> Czy polskie firmy wezmą udział w uzbeckiej prywatyzacji?, <https://www.wnp.pl/rynki-zagraniczne/czy-polskie-firmy-wezma-udzial-w-uzbeckiej-prywatyzacji,465232.html> (accessed: 01.05.2021).

development of new veterinary preparations. The economic cooperation between Poland and Uzbekistan mainly manifested in the increased participation of Polish entrepreneurs in the missions and fairs held in Uzbekistan. The hypothesis proposed in this study, stating that even though Poland and Uzbekistan signed the relevant agreements, they have not succeeded in establishing full economic cooperation, has thus been confirmed.

### **Streszczenie:**

Pozycja gospodarcza Uzbekistanu od czasu uzyskania niepodległości do 2016 roku opierała się na eksporcie szeregu surowców. Uzbekistan odrzucił terapię szokową proponowaną przez MFW w latach 90. XX wieku. Dopiero śmierć prezydenta Karimowa i przejęcie władzy przez S. Mirzijojeva wprowadziły Uzbekistan na ścieżkę reform. Jednym z aspektów reformy jest liberalizacja gospodarki i jej otwarcie na kapitał zagraniczny. Polska nie jest ważnym partnerem handlowym dla Uzbekistanu, podobnie jak Uzbekistan dla Polski. Choć Polska podpisała wiele umów gospodarczych z Uzbekistanem, jej handel z tym partnerem stanowił zaledwie 1% jej całkowitego handlu zagranicznego; Niewielkie były też inwestycje Uzbekistanu w Polsce. Polsko-Uzbecka Komisja Międzyrządowa ds. Współpracy Gospodarczej miała wzmocnić współpracę gospodarczą między partnerami. W latach 2000-2020 odbyło się siedem posiedzeń Komisji. Mimo wysiłków nie udało się nawiązać wszechstronnej współpracy gospodarczej między obydwojema krajami.

### **Słowa kluczowe:**

Uzbekistan, Polska, współpraca gospodarcza, handel, inwestycje

### **Key words:**

Uzbekistan, Poland, economic cooperation, trade, investments

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