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President: Georgia makes great leap in economic development

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Georgia is seeking regional leadership in economic development and has done much for this, Georgian President Mikhail Saakashvili said while opening the OSCE PA Economic Forum in Batumi today.

Georgian President Mikheil Saakashvili and OSCE PA President Petros Efthymiou opened the economic conference of the OSCE PA in Batumi on Saturday. The conference theme is "Economic cooperation and promotion of stability in the OSCE region".

The Georgian President stressed that Batumi embodies the changes that Georgia has recently experienced after the "Rose Revolution".

"Today Batumi is a modern and beautiful city that is constantly developing," Saakashvili said. "There is excellent investment environment, economic development opportunities. There is no corruption."

He said that the country has recently made a "leap" in economic terms and could do much without the oil and gas production.

"We have quadrupled the GDP," he said. "We could achieve seven percent economic development in 2011. We think that we will be able to return to the 10-percent economic growth from 2013."

Head of the EU delegation to Georgia Philip Dimitrov, president of the National Bank of Georgia Giorgi Kadagidze, representative of the **Cato Institute** Andrei Illarionov, Georgian Deputy Foreign Minister Sergi Kapanadze, Co-ordinator of OSCE Economic and Environmental Activities Goran Slivanovich, Parliamentary Assembly Special Representative on Migration Kathleen Ferrier, Georgian Deputy Prime Minister Giorgi Baramidze, and others will deliver speech at the conference.

The conference will end on May 14.