



PARLIAMENTARY ASSEMBLY OF THE BLACK SEA ECONOMIC COOPERATION
PABSEC

INTERNATIONAL SECRETARIAT

Doc.: GA61/LC61/REC189/23

RECOMMENDATION 189/2023*

“The Role of Parliaments in Enhancing Economic Security in the BSEC Member States”

1. The Parliamentary Assembly of the Black Sea Economic Cooperation (PABSEC) underlines that Russia's military aggression against Ukraine and the recent geopolitical developments, combined with the high vulnerability, created by the pandemic, the digital transformation and the climate change, imposed serious challenges to states and regions and led to the expansion of the concept of economic security. These developments have elevated the policy discussions of the economic security at different levels and necessitated the further adjustment of its economic dimension to the multilateral cooperation.
2. The PABSEC stresses that the provision of economic security is a major responsibility and priority of the state and its institutions, based on the implementation of a long-term policy, on a wide range of issues, the diversification of the economy, an increased production potential and added value. Economic security and predictability enable the citizens to adapt to new realities, to create new business and to invest in future, which in turn, leads to strengthening the economic sector, encouraging innovation and enhancing the public trust.
3. The PABSEC recalls the Recommendation 130/2012 on “Social Welfare Reforms in the BSEC Member States” and the Recommendation 156/2017 on “Role of Parliaments in Strengthening Legislative Framework for Economic Growth and Social Integration”, in which the Assembly recognizes that national parliaments have the crucial task of maximizing the use of the available legal mechanisms, to mobilize public awareness in building a just society, that implies equalization of incomes of people, accessibility of public and social benefits for different groups of population and the creation of favourable conditions for living.
4. The PABSEC emphasizes that reaching the economic security requires effective and accountable public institutions, as well as the elaboration of long-term policies aimed to reduce the vulnerability, prevent the deterioration of the living conditions and boost

*Assembly debate, on 5 May 2023 (See Doc. GA61/LC61/REP/23, Report of the Legal and Political Affairs Committee “*The Role of Parliaments in Enhancing Economic Security in the BSEC Member States*”, discussed online, on 22 February 2023; Rapporteur: Mr. Petro Koci, member of the Committee (Albania))

Text adopted at the Sixty-First General Assembly in Ankara on 5 May 2023.

economic self-efficiency. The political decisions should buffer the risks due to the geopolitical tensions, the consequences of the Covid-19 pandemic and the digital transformation, in a long-term and apply the conditions necessary to encourage sustained improvements in labour and capital productivity and thus, a high and rising standard of living for citizens, including the maintenance of a fair and dynamic business environment, conducive to innovation, investment and sustainable economic growth.

5. The PABSEC appreciates the role of parliaments in enhancing economic security and welcomes the work of the national parliaments in the elaboration of legislation, which provides for appropriate framework to reduce the negative consequences of the economic shocks, high inflation and other insecurities. Adequate political backing, on behalf of parliaments, is crucial for the joint action, to mitigate the adverse effects of the geopolitical developments on the economies of the BSEC Member States.
6. The PABSEC underlines that vulnerability to the supply of critical goods is a serious threat to the normal functioning of economic activities. Overcoming economic and political challenges and ensuring the availability of critical resources and goods is a top priority for the states. At the same time, the unpredictability of climate change, negatively affects food security and threatens economic security, which in turn, needs to establish a more sustainable, resilient and secure economy.
7. The PABSEC supports the work carried out by the BSEC Organization, in the framework of the implementation of the programme document “The BSEC Economic Agenda: Towards an Enhanced BSEC Partnership” (Istanbul, 2012), to give a new impetus to the economic growth and to promote economic and social goals, in line with the principle of sustainable development.
8. The PABSEC once again states its support to the efforts of the parliamentarians of the BSEC Member States, aiming at enhancing economic security and calls on to intensify their activities, both in the national parliaments and in the international parliamentary structures, through the cooperation with other parliamentary assemblies and organizations, and through joint efforts to ensure economic stability and security.
9. **Therefore, the Assembly recommends** that the Parliaments and the Governments of the BSEC Member States:
 - i. *identify* priority areas for socio-economic development to reach the progress towards the 2030 Agenda for Sustainable Development, in order to ensure economic security;
 - ii. *implement* policy measures to mitigate the vulnerabilities, created by the pandemic, the climate change and digital transformation;
 - iii. *take measures* to find solutions to the geopolitical challenges, undermining the economic security in the region;
 - iv. *ensure* improvement of regulatory framework, to improve public trust, also including anti-corruption legislation;
 - v. *enact* legislation aiming to stabilize the food and energy prices, in order to protect the standard of living of the citizens;
 - vi. *identify*, in a timely manner, the potential deficit of key commodities, stimulate their storage, the diversification of supplies and the processing of raw materials;
 - vii. *adopt* necessary legislative acts that build comprehensive and sustainable social security and economic safety;

- viii. *strengthen* the legislative framework that guarantees cushions against both systemic shocks, high inflation, labour market insecurity and other contingencies;
 - ix. *promote* the employment and ensure a more resilient and inclusive post-crisis recovery through investing in skill, in order to address the shortage of the professionals;
 - x. *mobilize* additional financial resources to cope with the current challenges of enhancing economic security;
 - xi. *establish* a high level of coordination among the parliaments, governments and the private sector, to ensure timely decision-making, to eradicate factors of instability in economic development;
 - xii. *render* the necessary support to the activities of the BSEC Organization to develop joint projects and programmes directed towards strengthening economic cooperation in the Wider Black Sea Region;
 - xiii. *join* the efforts of the Member States, with the aim of countering the challenges associated with new threats to economic security, promoting peace, stability and sustainable development;
 - xiv. *take* measures to stop Russian aggressive war against Ukraine that undermining the economic and energy security in the region.
10. **The Assembly invites** the BSEC Council of the Ministers of Foreign Affairs, to consider this Recommendation.