

THE BOSPHORUS STATEMENT

Istanbul, 25 June 1992

The Heads of State and Government of Albania, Armenia, Azerbaijan, Bulgaria, Georgia, Greece, Moldova, Romania, Russia, Turkey and Ukraine met and signed on 25 June 1992 in Istanbul the Declaration on Black Sea Economic Cooperation.

The Heads of State and Government,

Mindful of the historic need to further the implementation of peaceful and constructive relations among their peoples, based on the general principles of the UN charter and the CSCE documents and with the objective of creating adequate conditions for a mutually beneficial prosperity,

Sharing the basic approach that freedom must also extend to the field of the rights and rules governed by the free market economy,

Recognizing that their efforts so far must be further upgraded by the establishment of solid and effective mechanisms in order to achieve a higher a degree of economic cooperation,

Noted that the signing of the declaration signaled the beginning of a new partnership between them inspired by the values of democracy, rule of law and respect for human rights.

The Heads of State and Government reiterated their commitment to act in a spirit friendship and good neighborliness and enhance mutual respect and benefit, cooperation and dialogue in the relations between them.

They recognized that this occasion could usher in era of peace, stability and development in the region and agreed that they would all strive in good faith to achieve these ends.

The Heads of State and Government stated that by the Black Sea initiative, they could better realize concrete schemes of cooperative action that would contribute directly to the well-being and prosperity of their peoples and the region. They affirmed that feasible and practical possibilities of cooperation in all fields identified in the declaration be encouraged and actively pursued.

The Heads of State and Government acknowledged that the region is already faced by serious conflicts and that there is the danger of new tensions arising. They therefore emphasized the need for the peaceful settlement of all disputes by the means and in accordance with the principles set out in the CSCE documents to which they all subscribed. They further reaffirmed their determination in resisting aggression, violence, terrorism and lawlessness and their resolve to help establish and restore peace and justice.

With a shared vision of the future and through mutual cooperation, the Heads of State and Government looked forward to the transformation of the Black Sea into a region of peace, freedom, stability and prosperity. They stressed that in the building of the new architecture of Europe, their countries and peoples had an important and creative contribution to make and that the Black Sea

Economic Cooperation constituted an effort that would facilitate the processes and structures of European integration.

The Heads of State and Government welcomed the results of the Meeting of the Ministers of Foreign Affairs held on 24 June 1992. They further noted the possibility of convening similar summit meetings in the future.

The participants expressed their gratitude to the Government and the people of Turkey for the kind hospitality extended to them during the Summit.