

## Thanks to donation of Tatevik Karapetyan of "Tashir Group" Eight Families in Gyumri Starts New Life



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Real Charity  
Spoken Aloud...”*

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## President Sargsyan congratulates Emmanuel Macron on victory

President Serzh Sargsyan sent on May 8 a congratulatory message to President-elect of the French Republic Emmanuel Macron:

*"Distinguished Mr. President,*

*I cordially congratulate you on your decisive victory at the French presidential elections and your election to the highest position of the leader of the country.*

*I am confident that during your tenure in office, exceptional relations between our two countries, based on the centuries-long Armenian-French friendship, high-level vigorous political dialogue, multifaceted economic cooperation, and dynamic cultural ties will continue to develop and deepen.*



*Armenia highly values important and continuous efforts of France made together with other Co-Chairs of the OSCE Minsk Group – United States and Russia, aimed at a*

*peaceful resolution of the NK conflict and establishment of a lasting peace in our region.*

*I also attach great importance to the French support aimed at Armenia's convergence with the European family as well as the close cooperation of our countries on the international arena, including in the framework of the International Organization of Francophonie.*

*I convey to you once again my most sincere congratulations and wish you success and accomplishments in your high mission for the advancement and prosperity of the friendly France.*

*Please accept, Your Excellency, the assurances of my highest consideration."*

## President Sargsyan visits EU Delegation in Armenia on Europe Day

On the occasion of Europe Day, President Serzh Sargsyan visited the delegation of the European Union in Armenia. The President of Armenia congratulated the Head of the EU mission, Ambassador Piotr Świąłski, the entire staff and in their person the large EU family on the occasion of Europe Day, and wished them all the best.

"Quite recently, the leaders of the European states celebrated the 60th anniversary of the Rome Treaties. Implementation of the provisions of these Treaties allowed the European states and first of all the people of Europe, to achieve success in the honorable task of protecting human rights, dignity, democracy, dissemination and implementation of shared ideas.

A further strengthening of the EU emanates also from the interests of small countries, such as Armenia. We are confident that challenges, which the EU has been encountering recently, will most certainly be defeated by the European countries.

I am very glad that lately we have registered remarkable success in the development of our relations with the European Union, and I wish that success to be continuous.

We are grateful to the European Union, to the delegation and personally you, Ambassador Świąłski, for this cooperation and assistance provided to Armenia," President Serzh Sargsyan said.

On behalf of the EU delegation in Armenia



and his own behalf, Ambassador Świąłski thanked President Sargsyan for the visit and warm words of congratulations.

"Your visit is very important and has a symbolic meaning for the entire EU delegation; it encourages us to work more thoroughly to develop our cooperation.

This year has been full of events: we already have the initialed agreements, agreed priorities for cooperation, and have also reached agreement on the single support framework.

Mr. President, your visit to Brussels was a success, and it has given additional arguments to the European Union to be engaged in Armenia more and with greater dedication. We have received very important

signals from the leadership of Armenia and from the European Union which is very important for us; it will enable us to do our job with greater enthusiasm.

Mr. President, we are grateful for your constant assistance to the activities of the EU delegation in Armenia," the Head of the EU mission, Ambassador Piotr Świąłski said.

The parties underscored that Armenia and the European Union are open and ready to continue to develop cooperation and expressed confidence that through the implementation of the provisions of the new Agreement, it would become possible to expand the mutually beneficial Armenia-EU cooperation in all possible areas, elevating it to a qualitatively new level.



## OSCE forced by Azerbaijan to close Yerevan Office



Ignoring U.S. concerns, Azerbaijan on May 4 succeeded in forcing the Organization for Security and Cooperation in Europe to close its office in Yerevan that has promoted political reforms in Armenia.

The office has faced an uncertain future since Baku vetoed late last year a further extension of its mandate, objecting to a humanitarian demining program implemented by it in Armenia.

The Azerbaijani delegation to the OSCE headquarters in Vienna insisted in a January statement that the program “can strengthen the capacity and skills of relevant Armenian structures” in the Nagorno-Karabakh conflict. It accused Armenia of seeking to “misuse the OSCE Office in Yerevan against legitimate interests of Azerbaijan.”

Armenia shrugged off those allegations. It said that Baku is simply keen to force the closure of the Yerevan office after having a similar OSCE office in Baku shut down in 2015. OSCE decisions on opening such missions and extending their activities have to be unanimously approved by all 57 member states of the organization.

Baku did not drop its objections even after the Armenian govern-

ment agreed later in January to exclude demining from a wide range of OSCE activities in Armenia. That prompted a stern warning from the United States, with a senior U.S. diplomat saying in February that the closure of the Yerevan office would “reflect poorly on Azerbaijan.”

A representative of Austria, the current holder of the OSCE presidency, told the OSCE’s Permanent Council in Vienna on Thursday that the Azerbaijani government remains adamant in demanding the office closure.

“The United States regrets the impending closure of the OSCE Office in Yerevan,” Kate Byrnes, the charge d’affaires of the U.S. mission to the OSCE, said at the meeting. “We lament the loss of the last OSCE field operation in the South Caucasus.”

“Armenia, in the spirit of compromise, agreed that the Office in Yerevan would end these [humanitarian demining] activities,” she stressed.

The Armenian Foreign Ministry strongly condemned Baku’s uncompromising stance on the issue. The ministry spokesman, Tigran Balayan, said Azerbaijan’s authoritarian leadership is highlighting its dismal human rights record and “deepening the gap between itself and the international community.”

Byrnes also praised the Armenian government’s long-running cooperation with the OSCE and its Yerevan office in particular. The office’s promotion of human rights, tax and police reforms, gender equality and press freedom has brought about “positive results,” she said.

The American diplomat went on to urge the organization’s Austrian chairmanship to “explore new ways of maintaining an OSCE presence in Armenia and throughout the South Caucasus.”

Balayan said in that regard that the authorities in Yerevan are open to “new avenues of implementing OSCE projects in Armenia.”

## Moscow, Washington closely cooperating on Karabakh issue – Richard Hoagland

Russia and the United States are closely cooperating on the Karabakh issue despite the differences existing between the two countries, US Co-Chair of the OSCE Minsk Group Richard Hoagland said in an interview with the Voice of Armenia.

“Sure, our national interests differ from those of Russia, because we have a different history of relations, different views in our approaches. However, having different interests does not mean we cannot work together on the issue,” he said.

According to the Ambassador, Moscow wants establishment of peace in the South Caucasus like Washington and Paris do.

“For me it’s clear that Moscow does not want war in Nagorno Karabakh, Moscow does not want war between Armenia and Azerbaijan. It will destabilize the whole region and harm Russia’s interests,” Hoagland said.

According to him, even under the conditions of worst deterioration of Russian-American relation, all three Co-Chairs have closely cooperated towards peaceful



settlement of the Karabakh issue.

“This is a sphere where we can say the relations between Washington and Moscow have no negative impact,” he added.

Amb. Hoagland said “the mediators are trying to resume full-scale negotiations between the parties.”

“Our job is to create an atmosphere of trust that will allow to bring the parties to the negotiating table,” he said.

Speaking about the four-day war in April 2016, Richard Hoagland said: “We have not yet reached a point, where the international

community can ensure an absolute eradication of violence through peacekeepers or economic support. That has to be done by leaders themselves,” Amb. Hoagland said.

According to the Ambassador, it’s time for a compromise solution of the issue, which any of the parties will benefit from.

“Eventually, it is the responsibility of the leaders of the parties to seriously address real peace talks. When that happens, it will open up all types of opportunities for the region – for development of communication and cargo transportation, decrease of isolation, more favorable economic conditions for trade. Peoples will also feel that,” he said.

Richard Hoagland believes the US must get more actively involved in the peace process.

“I agree that we need to be a little more active, we are in the earliest stage of a new US Administration. This new Administration is still developing its foreign policy approaches. Therefore, let’s be more patient and see how things are developing in the coming months,” Richard Hoagland said.

## Some Thoughts on the REAL Charity Spoken Aloud...



By  
**Gourgen  
Khazhakian**

**Chief  
Correspondent**

... It was in the early 80-s when your author was a student at Yerevan Polytechnic Institute, Department of Electrotechnics. Our fellow guys – Simon of the town of Alaverdy, Armen and others had a friend – a somber athletic guy from a neighboring Mechanical Dept whose first name was Samvel, and the family name – Karapetyan.

Have you caught who was that Samvel? Not yet?

Ok, 'cause "Samvel Karapetyan" has been a wide-spread name among the Armenians...

I'll give you a hint: he was from the town of Kalinino which, after Armenia has gained its independence, was renamed to... Tashir...

In those times none of us could suppose that few decades later this calm and modest guy will turn to one of the most prominent, world-known Armenian businessmen...

Being a billionaire, head of an "empire" called "Tashir", Samvel Karapetyan has been keeping "low profile", especially on their charitable activities: list of such kind deeds in Armenia, Karabakh, Russia, other places would take several pages, but normally we see only short infos on this or that good deed..

Probably, an exception – due to Facebook re-posts/comments was recent donation by Tatevik Karapetyan, daughter of Samvel Karapetyan who, within family business, has been leading "Cinema Star" movie theatres network.

A couple of weeks ago she gifted residential apartments to eight families in the City of Gyumri (native city for the ancestors of this author) who have been living in temporary, unsafe and uncomfortable wagon-houses ("domiks") after devastating earthquake'1988 that costed few dozens thousand human lives and ruined the North of Armenia.

*"Today, all dreams come true, thanks to this beautiful human gesture by Tatevik. Thanks to her eight families in Gyumri were finally able to forget their terrible life in "domiks", dozens of people are starting a new life," - Teresa Mkhitarian who has been or-*



ganizing charity events for the residents of Gyumri, wrote on her Facebook page.

Well, our readers could say: if you say they are generous benefactors, then such a donation seem a usual thing for them...

Ok, but the "main intrigue" here is that the above-mentioned donation Tatevik has done on the day of... her own birth...

*"Normally people RECEIVES gifts on the occasion of their birthday", - will tell you and so you're right, - in general.*

But sometimes exceptions happen, and such an exception are Karapetyans themselves.

They have reputation of the people of word, honest and hard-working.

For instance, we've never heard that they "cheated" somebody or something scandalous about their children's behaviour (in contrast to "the some" of our tycoons).

So we believe this family could and should be a role model business elite for our "home-bred" tycoons and especially the so-called "oligarchs" (government position/parliamentary seat + money) whose manners remain a matter of huge social discontent and a serious headache for the country's leadership.



## **Nagorno Karabakh is a country, not a conflict – Vigen Sargsyan**

There is no military solution to the conflicts that exist in our region and the world, at large, Armenia's Defense Minister Vigen Sargsyan has said.

"We proceed from the fact that there is simply no military solution to the Karabakh conflict. We do hope that this is very well understood in Azerbaijan. We do hope that decision-makers in Baku realize that it's very easy to open the doors to chaos, large-scale military actions and escalation in the whole region, which will be very difficult to stop. This will definitely strengthen the role of terrorist groups in the region and will boost the role of non-regional players, which will try to make use of the situation," Minister Sargsyan said in an interview with Russian Interfax agency.

"Nagorno Karabakh is a country (although unrecognized), not a conflict," the Defense Minister stated. He stressed that "there will be no settlement unless there is full understanding of this fact."

"Real people have been living there for over a quarter a century under the conditions of de facto independence. They are responsible for making decisions, forming their government based on democratic principles through free elections," Vigen Sargsyan stated.

Speaking about the measures taken after the April escalation last year, Minister Sargsyan said "Retooling of the Army is a constant process. We analyze the results and change priorities after any event, even planned military exercises, it's a natural process."

"Of course, such analysis is always of a deeper nature after military actions and is based on the assessment of effectiveness of the equipment used by the rival. We've implemented a number of changes in the control system at the line of contact, in the types of weaponry needed to keep the balance and prevent the possibility of such escalation in the future," he added.



The Armenian Defense Minister stressed that "any violation of the ceasefire regime is a violation of international commitments of the parties – in this case Azerbaijan and Nagorno Karabakh, the signatories of these agreements, and Armenia. Any divergence from the agreements is fraud with threats of escalation."

"We stand for introduction of mechanisms of monitoring and control over the line of contact. Such agreements were reached at meetings held in Vienna and St. Petersburg under the aegis of the OSCE Minsk Group Co-Chairs and the Russian President respectively," he noted.

"Unfortunately, yet again Azerbaijan is refusing from commitments, which leaves a negative imprint on the whole process of search for ways of settlement. Every party is making its own choice. But we consider that the situation that exists today (with regular violations of the ceasefire regime) does not provide for perspectives of conflict settlement," Vigen Sargsyan stated.

## **Migrant remittances to Armenia rebound in 2017**



After three years of rapid reduction, multimillion-dollar remittances from Armenians working abroad, a major source of consumer spending in Armenia, rose by almost 15 percent in the first quarter of this year.

According to the Central Bank of Armenia (CBA), they totaled \$313 million, up from \$273 million in January-March 2016.

This seems to be one of the factors behind a 5 percent year-on-year rise in the nationwide volume of retail trade registered by the National Statistical Service (NSS) in the same period. The

increased retail sales bode well for faster economic growth anticipated by the Armenian government in 2017.

The International Monetary Fund last month forecast a 2017 growth rate of around 3 percent for Armenia. It cited improving conditions in Russia as well as additional capital spending planned by the authorities in Yerevan.

The Armenian economy was virtually stagnant in 2016 amid a continuing recession in Russia, the South Caucasus country's number trading partner. The Russian economy is on track to recover slightly this year.

Cash transfers from Armenian migrant workers in Russia accounted for just over half of the overall remittance inflows and soared by more than 20 percent in the first quarter, the CBA figures show. A more than 20 percent strengthening of the Russian ruble since the beginning of 2016 is one reason for this increase.

Accordingly, the ruble's sharp depreciation in 2014 and 2015 resulting from the collapse of world oil prices explains why the total amount of Armenian remittances shrunk from \$2.3 billion in 2013 to \$1.53 billion in 2016. Armenia's entire Gross Domestic Product is equivalent to less than \$11 billion.

The stronger ruble also contributed to a 20 percent rise in Armenian exports recorded by the NSS in 2016. According to the Armenian government agency, exports to Russia continued to grow rapidly in January-March 2017.

## Armenian-Bulgarian economic cooperation discussed

Prime Minister Karen Karapetyan received Bulgarian Ambassador to Armenia Maria Pavlova Tzotzorkova-Kaymakchieva.

The Prime Minister pointed out that Armenia is interested in the furtherance of bilateral relations. Highlighting the development of economic cooperation and business ties, Karen Karapetyan stressed the need for reinvigorating the activities of the Armenian-Bulgarian Intergovernmental Commission.

Noting that Bulgarian investors may consider Armenia as an appropriate platform for entering the Eurasian and Iranian markets, the Premier said that the Bulgarian capital has the opportunity to engage in the free economic zone of Meghri. Karen Karapetyan went on to note that he could see good prospects of cooperation in the transport sector in terms of implementing multimodal transportations via the Black Sea-Persian Gulf transport corridor. The Prime Minister conveyed his greetings and congratulations to newly elected Prime Minister of Bulgaria Boyko Borisov.



Maria Pavlova Tzotzorkova-Kaymakchieva said Bulgaria keen to strengthen relations with Armenia, noting that they could be bolstered by centuries of bilateral ties. Stressing the importance of developing economic cooperation, she considered it necessary to boost trade turnover mediating business forums, promoting new business ties and implementing investment programs. The

Ambassador added that Bulgaria is ready to share its experience in different fields, including public administration and the agrarian reform.

The interlocutors concurred in that cultural and educational cooperation might serve as a milestone on the way to strengthening contacts between the two peoples by means of cultural and educational exchange programs.

## Prime Minister reviews Armenia's digital development strategy prospects



Prime Minister Karen Karapetyan held a consultative meeting to discuss the prospects for Armenia's digital development. A top-level task force was said to have been established based on the statement issued by the heads of EEU-member States.

On May 26, 2017, the task force will report back progress in its activities to the heads of EEU-member States' governments.

In this context, reference was made to the definition of priorities in different areas of digitalization, the formation of structures

and institutions responsible for implementation of the digital development strategy, the EEU digital agenda goals, the key targets for expected performance until 2025 and so on. The meeting noted that the global economy is proceeding along the lines of digitization, and Armenia needs to have its own "digital visiting card."

Highlighting the digitization of the management subject in all areas, Prime Minister Karapetyan said it might be a strong incentive to improve management efficiency.

*"This is extremely important. We had to take this step regardless of the Eurasian Economic Union's program. For example, by digitizing budget, garbage collection and many other services, we can enhance the efficiency of the Ministry of Territorial Administration and Development. Will digitalization result in more businesses, increased capacity? Yes of course. Digitization implies additional savings. We will understand why municipal budgets fall short of receipts due to incorrect planning and the reasons behind imbalances. The same is true for other sectors,"* the Prime Minister said, adding that each department should know its digitalization agenda.

Based on Armenia's digital development vision, a Prime Minister-headed national governing council shall be established for support of digital development in Armenia. Karen Karapetyan instructed those responsible to set up a working group within the Council that will develop and submit the structure of digitization and the planned activities.



## Armenia-Turkey Investor Day held in Yerevan



Armenia-Turkey Investor Day was held in Yerevan on May 2. The participants learnt about the best practices of creating investment networks, the mechanics of angel investing, as well as about favorable legal conditions in Europe and the U.S.

The meeting was initiated by the Public Journalism Club (PJC) and the Economic Policy Research Foundation of Turkey (TEPAV), in cooperation with Angel Labs, the world's first investor accelerator based in Silicon Valley, conducted the first-ever Armenia-Turkey Investor Day.

The initiative is unique in a sense that it will promote the concept of institutionalization of Angel Investors network in Armenia, support the entrepreneurial ecosystem, connect entrepreneurs with Angel Investors, and encourage the establishment of lasting and profitable relationships between investors and entrepreneurs.

Director of the Angel Labs Tugce Ergul is a Turkish citizen, but lives in San Francisco. On her first visit to Armenia, Ergul said: "My grandmother was Armenian and the participation in this meeting is very pleasant and important to me. I'm not surprised by this warmth, as I have grown up next to Armenians. We've initiated an exceptional event and we hope to promote the Armenian-Turkish cooperation," she told reporters.

She's confident that such meetings are the only way to shape relations between Armenia and Turkey. According to her, the sector

that has been chosen for possible cooperation – information technologies and startups – is extremely flexible and able to change the world.

Ambassador Extraordinary and Plenipotentiary of France to Armenia Jean-Francois Charpentier described the meeting as "exceptional." He said his country welcomes any initiative aimed at establishment of Armenian-Turkish economic ties.

Charpentier said "this is a unique opportunity aimed at supporting the creation of entrepreneurial systems, establish links between Armenian and Turkish investors focusing on trade-economic relations," the Ambassador said.

Founding Director of the Regional Studies Center Richard Giragosian also believes economic cooperation can help political relations.

"It is the dynamic development of the Armenian IT sector that attracts interest from not only Germany and the United States, but also Turkey. This is a new opportunity, where we are in a stronger position that many countries in terms of attracting new investments and venture capital to the IT sector," he said.

"The IT sector of Armenia is a sector of economic growth and potential that crosses closed borders, that don't need roads, rail or transport. The IT is able to surmount closed borders," Giragosian said.



## Armenia's ARARAT brandy wins gold medal at Berlin International Spirits Competition



ARARAT Ani 6 years aged brandy received a gold medal at the Berlin International Spirits Competition, while Yerevan Brandy Fac-

tory won a special international award "Distillery of the Year" by a unanimous decision of judges. This year the competition was held from March 5 to 6 and featured nearly 400 spirits from more than 20 countries worldwide.

The Berlin International Spirits Competition is unique in its kind with judges being the leading professionals of the spirits industry: restaurant and top retail stores owners, distributors and importers, who have the ability to make a direct impact on brand sales.

It is worth mentioning that according to the organizers ARARAT is the first Armenian brand to ever represent Armenia in the competition throughout the entire history of the competition.

By this medal ARARAT continues the series of triumphs at prestigious international competitions. Among the latest awards of ARARAT are the Gold Medal of San Francisco (SFIWSC) competition and the World Spirits Awards.

ARARAT Ani is named after the medieval capital of Armenia. The symbol of the Bagratuni royal dynasty is a gracious leopard depicted on Ani's main gate and can be seen on the packaging of this ARARAT brandy.

## After economic shocks Armenia plans for macroeconomic stability – Minister of Finance

In 2017, Armenia's GDP is expected to grow by 3.2 per cent, says Vardan Aramyan, Armenia's Minister of Finance. He spoke to Andrew Wrobel of Emerging Europe about the country's growing macroeconomic stability and predictability, as well as the reforms that are improving the business climate.

**When we look back at the 2013-2015 period, Armenia's annual GDP growth exceeded three per cent. Now, we see that growth is forecast at 2.9 per cent. What is behind this growth?**

That is correct but before I answer your question let me begin by mentioning three major trends that have had an impact on Armenia. In mid-2011, copper prices reached a peak. They got as high as \$9,300 per ton of copper, and then gradually began to decline. The price reached its lowest level at the beginning of 2016. This hit Armenia hard because we are an exporter of copper and molybdenum. In parallel with this, during this period major capital flows were turned away from the developing world towards the developed world.

The economic sanctions imposed on Russia in the middle of 2014 have also had a great impact as we have various economic links with Russia. There are two important transmission channels. The first is remittances and the second is export. Around 60 per cent of our processed food goes to Russia.

**That means the government had to act. How did you decide to mitigate the risks?**

There wasn't just a challenge and a trade-off. For a long time, there was pressure on the exchange rates firstly because of the negative terms of trade effect that comes from world commodity prices, secondly because of the weaker Russian economy, which caused cutting down remittances and dramatic decline in export proceeds from Russia. If we only take the behaviour of remittances in 2014 and 2015 together, our remittances declined by around 45 per cent. We are anticipating it will decline by a further 11 per cent for 2016. In nominal terms, that's more than \$900 million loss just declining from \$2 billion.

Of course, we need to compensate this somehow. There are two major micro-economic tools that can be used to absorb the external shocks and stabilise markets:

through fiscal policy or monetary policy, or the right balance of both.

There were two brilliant economists — Calvo and Reinhart, who wrote articles and research papers about the fear of floating, and why dollarised economies are afraid of allowing the exchange rate to float freely, in the developing world. The economists argue that managed exchange rate regime is justified in some instances and anchoring negative expectations in foreign exchange markets that are a result of information asymmetry is the right thing to do. We have done this and now we see that it was a success. We have tightened our monetary policy and tried to anchor the negative expectation



towards the unjustified depreciation. From the other hand, to compensate for the contractionary impact of monetary tightening, we have eased fiscal conditions and allowed higher deficit for two consecutive years.

In December 2014, monetary bodies dramatically increased the reserve requirement from 12 per cent to 24 per cent, and the repo rate — from 8.5 per cent to 10.5 per cent by February 2015. This action diminished the appetite of financial market players for borrowing in local currency and buying dollars as local currency became too expensive for playing such a game.

We did understand that each action was going to have its costs, but it's always the case that you need to sacrifice something to gain something else. We sacrificed low interest rates for local currency borrowings and, as a consequence, growth of credits to economy, but we gained market stability and avoided an overshoot of exchange rate. We did not suffer from turmoil in our forex markets, unlike other countries such as Azerbaijan, Kazakhstan, or Belorussia, Russia. Instead, as I said, we kept our fiscal policy quite flexible.

In turn, fiscal easing cost us an increase in the level of debt, as we were obliged to

borrow overseas and finance fiscal deficit. That turned to be slightly higher than was planned for the years 2015 and 2016. That's why we moved from planned three per cent, in 2015, to around 4.8 per cent of deficit/GDP. For 2016, we feel that we have still not overcome the external negative effect. We had planned for around four per cent, but we ended up at around 5.5 per cent deficit to GDP. This was just a fiscal push that we gave our economy in order to ensure that we had a basis for the future strong recovery, but also for ensuring positive growth rates for 2015 and 2016. As the Americans used to say, there is no such thing as a free lunch. We had costs here as well; I would say the cost was that our debt, in terms of GDP, increased around ten percentage points.

**Well, debt is not dangerous if it's manageable. So how do you see 2017, now?**

For the year 2017, we said, "Look, now is time to reverse the situation and have an exit strategy," because I needed to have a clear exit plan. Debt sustainability is a must for fiscal policy. Investors are looking at whether we have the required control in our hands, over the debt hikes; and if we were going to do improper things, investors would demand higher yields for their risk. Unpopular and distortive fiscal policy will also penalise our opportunity to get foreign direct investment.

Macroeconomic stability is important for foreign investors. It's the first precondition for attracting foreign investment. This is because everybody, including the local investors, needs stability. They need to see some predictability and to have a clear understanding about what the government is doing and why, and if we cannot provide them with that we will not be able to convince them to come to our market.

Now, for two consecutive years, I have been obliged to borrow overseas in order to compensate the shortfall of foreign exchange in my market and finance expansionary fiscal policy. Today we have planned strong fiscal consolidation for the year 2017, thus ensuring debt sustainability and macro stability in the medium term. That's exactly what we are doing for 2017.

There's one more important thing. We also have a very strong fiscal rule in our legislation, which says that if you exceed 50 per cent of a debt to a GDP ratio, i.e. your public debt in terms of the previous year GDP, then



you need to target for a deficit of not more than three per cent over GDP for the next year.

#### **Now circling back to the GDP growth.**

Yes, in 2017, we are planning to have 3.2 per cent economic growth, because we think that 2017 should be the year of recovery and stabilisation. First of all, we need to stabilise the environment after the major shocks of the last two years, and then we need to improve that. For 2018 and 19, we are going to target higher economic growth, and we are quite confident that, even five per cent is quite possible for us for the year 2018.

#### **What would be the driver of this growth?**

Both the external and internal environment plus our actions. As far as the internal environment is concerned, there are two major dimensions: macro policy and micro-level policy. On the external level, I think this year is already showing some positive signs after Donald Trump's win in the US. We see a strong recovery in the commodity market. China, India and the South American countries are doing better than was planned previously. In 2016, Russia's economy also stabilised and even the rouble is showing signs of appreciating.

#### **You also mentioned internal factors. What are they?**

The first one is our strong commitment to long-running macroeconomic stability. As I said before, because of our prudent fiscal policy and the exit strategy, we are going to make a fiscal consolidation, which is a positive sign for ensuring macro stability. This is the most important precondition for future investment.

The second one is on the micro level. We are currently continuing our policy for export promotion and government support for investment projects in the tradable sectors. We are seeing around a 20% increase in exports after a 4.6 per cent fall in 2015. However, for the year 2017, we are planning for export to show double-digit growth again, because of our actions. Plus, there is a clear reform agenda which will facilitate doing business in Armenia, for example, related to digitalisation of government services. The time to get these services has dramatically decreased; in addition we undertook deep and comprehensive actions for diminishing the administrative burden for businesses such as inspection reforms, administrative guillotine, etc.

We have also created a strategic centre, which is going to act as a think tank and

driver of this reform by diagnosing what we have, cleaning up all kinds of unjustified impediments and designing a workable strategy and concrete plans for moving forward.

**We're touching on the business climate now. In the World Bank's Doing Business 2017, Armenia ranked 38th, higher than year before. So, it is important that you are trying to consecutively improve the business climate. This, plus macroeconomic stability, is something that foreign investors are looking at.**

Yes, I agree. As I said, business climate is important from both foreign and local investors and the reforms will result in that.

**About foreign investment: according to the World Investment Report, in 2015 Armenia attracted FDI totalling less than 200 million dollars, that is, less than half of the 2014 figure.**

That is correct and we think that that figure is too low for our economy. What I find most important, now, in addition to our actions is our communication with investors. It's important to be honest and open to them in terms of where we stand, what the philosophy is behind our actions and where we're aiming to be in the next few years. All this has to be measurable and understandable. I do believe that there are many investors who have not been exposed to the opportunities that Armenia offers.

**We talked about the internal market, earlier. How is internal consumption doing now?**

Well, after two consecutive years of this major shock, of course, there was some harm to consumption. It is showing a little weakness. Why isn't it going up? The gross national disposable income has also declined. Fortunately, we are now seeing signs of recovery. There are some leading indicators, for instance, performance of retail trade that can hint about the possible behaviour of consumption as consumption statistics are usually publicised much later. If we look at retail trade on a monthly basis, it was in a decline path until October 2016. Then it started to reverse and yearly performance ended up with a positive growth for retail trade — around one per cent growth.

**Unemployment seems to be going down too, what is behind that?**

Yes, it is declining. Of course, the story behind this is that for the years 2014, '15, and '16, our economic growth was mostly driven by those sectors that are labour-intensive sectors: the agricultural and services sectors.

**Let me ask you about the Eurasian Economic Union. Is Armenia happy with the benefits of the EEA membership?**

Actually, there's a good saying, "If you want to gain your own benefits, do not blame your counterpart for not having to taking that opportunity." Instead of blaming others, you need to think about what you need to do in order to gain your own benefits.

Frankly speaking, prior to joining this Eurasian Union, we did our own study and compared what kind of economic effect we would get after having DCFTA (Deep and Comprehensive Free Trade Agreement) with the EU and joining the EEU. The economic short-term effect of an EU DCFTA membership was estimated to be around, hopefully, 1.06 percentage points of our GDP. For a long-term period it was about two percentage points, without the multiplier effect.

**What about the benefits of the EEU membership?**

Well, we did this study, with support from the World Bank, about joining the ECU. We estimated that we were going to get at least 2.4 percentage points, annually, because of it. Today, people are critical because exports to Russia declined in 2015 but that was because of the depreciation of the Russian exchange rate vis-a-vis the U.S. dollar and appreciation of our currency vis-a-vis Russian rouble in real terms, as well as a dramatic decline in local demand in Russia.

If we only count the impact of gas prices, which we buy from Russia, the 30 per cent export tariff does not apply here because we are a member of the EEU. The nominal effect is around \$140 million per year. \$140 million is almost 1.4 percentage points of our GDP and I am not talking about the second round effect of energy tariffs. The price of gas translates into energy prices, which have an effect on the cost of supply that is covered by Armenian companies, and for sure, it could harm their competitiveness.

**There is also the political aspect of the EEU membership.**

Yes, many politicians say that being part of the EU could foster reforms, as the EU is more advanced, but we are working closely with both the EU and the EEU. Actually, the EEU is a custom union at this stage. However, we have a much broader aspect of cooperation with the EU. We are seeing reforms in good governance, reforms in our human rights; judiciary and business environment and we are going to continue that.

**City Spa**, one of the founders of Aesthetic medicine in Armenia, that was established 14 years ago, is still following the main principles that were implemented since the launch: to use only clinically and scientifically approved, highly effective and safe with FDA approval products and equipments imported mainly from UK and Europe.

**Depilation:** Last year City Spa launched a very safe, painless and fast acting new machine for permanent hair removal. It is the "Primelase" produced by Cocoon Medical. The machine has an innovative



international leading brands such as ZO Skin health (Beverly Hills US), GLO therapeutics (ColoradoUS). Skin Ceuticals (US) etc.

**And that's not the all: pedicure, manicure and massage will make your day.**

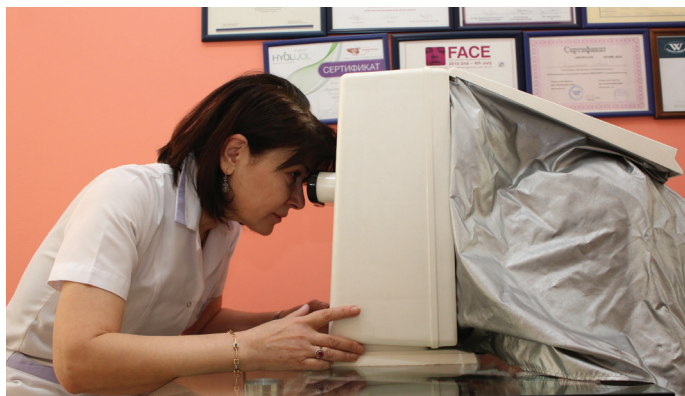
You are welcome to City Spa. The aesthetic doctor's consultations and skin diagnostics with Skin Scanner is fee. The atmosphere in City spa is full of love and peace. The pricing strategy is very flexible and discounts for good long term clients are available during whole year as well as different Gift Cards.

method (dynamic mode) which allows to treat very large areas of the body within few minutes.

**Localized fat removal:** In Armenia the first cryolipolysis method was implemented by City Spa in 2016. Cooltech is an innovative machine that acts as a none surgical liposuction, with a new method of cryolipolysis for permanent localized fat removal and body reconturing. It is safe, painless and very effective. City Spa is equipped also with the Wellshape machine for anti-cellulite treatment.



**Anti aging Facial treatments and Care:** City Spa offers the latest scientifically approved anti aging treatments and products for care. The doctors are regularly improving their qualifications in London and Paris, bringing the new inventions to Armenia. The products used in City Spa are only



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## TUMO Army program launched in Artsakh



On May 8 was the official start of the Artsakh phase of the TUMO Army program, a joint initiative between the TUMO Center for Creative Technologies and the Defense Ministry of the Republic of Armenia. The launch was announced at the TUMO Center in Stepanakert by Minister of Defense for the Republic of Armenia Vigen Sargsyan and TUMO CEO Marie Lou Papazian, with the participation of President of the Republic of Armenia Serzh Sargsyan, Minister of Defense for the Republic of Artsakh Levon Mnatsakanyan and AGBU representatives Lena Baghdasaryan and Sasoon Baghdasaryan.

The Stepanakert center, which was founded and operates through a partnership between TUMO and the Armenian General Benevolent Union, hosts over 100 army conscripts stationed in nearby bases. They are acquiring skills in computer programming, robotics, graphic design and digital music composition.

The program, implemented through a partnership between TUMO and the Ministry of Defense, has been running since February, having started in TUMO Dilijan. Par-

ticipating soldiers have already completed the TUMO program's initial self-learning stage and have entered the first level workshops of their choice. Marie Lou Papazian gave further details about the TUMO Army program to the President and Minister and, based on previous discussions with Vigen Sargsyan, suggested options for future expansion of the initiative. Vigen Sargsyan, in turn, affirmed the Defense Ministry's intent to have a TUMO center at every major army

base throughout the Republics of Armenia and Artsakh. He also welcomed the plans to build a TUMO center in the border town of Koghb, noting its importance in the context of the TUMO Army program.

The guests also viewed the display of Shushi-related infographics created during a joint project between TUMO and the Artsakh Ministry of Culture; the infographic designs were created by TUMO students during a learning lab with Lebanese specialist Ahmad Gharbieh. The minister is sure that once the soldiers have passed through the graphic design workshops, they will also gain such important skills in the field and will be able to create graphic design pieces for the army.

TUMO Army will give draftees the opportunity to acquire aptitudes that will make them more competitive both while they are serving in the Army and once they return to civilian life. The program will help discover the full potential of soldiers who might not otherwise have the possibility of developing their areas of interest outside of formal educational institutions.





## Members of Congress commemorate Armenian Genocide, condemn Turkey's denials

U.S. Senators and Representatives participated in coast to coast community and coalitions forums, raised their voices on the floor of the U.S. Congress, and took to social media in commemoration of the Armenian Genocide, calling for an end to American complicity in Turkey's obstruction of justice for this crime, reported the Armenian National Committee of America (ANCA).

"Thank you to all our Congressional allies who joined in Capitol Hill, community, and coalition remembrances this April 24th," said ANCA Executive Director Aram Hamparian. "Their solidarity reaffirms our collective resolve to replace U.S. complicity in Turkey's obstruction of justice with an authentically American, pro-active policy that challenges Turkey's denials and leverages our global influence to bring about a just, comprehensive, and enduring international resolution of this still unpunished crime."

Excerpts from statements are provided below from top Senate leaders including Senate Democratic Leader Chuck Schumer (D-NY), Senate Armed Services Committee Ranking Democrat Jack Reed (D-RI), as well as House Democratic Leader Nancy Pelosi (D-CA), House Select Committee on Intelligence Ranking Member Adam Schiff (D-CA) and Congressional Armenian Caucus Co-Chairs Frank Pallone (D-NJ), Jackie Speier (D-CA), Dave Trott (R-MI) and David Valadao (R-CA), among many others.

Senator Schumer, Representative Pallone and Congressional Hellenic Caucus Co-Chair Carolyn Maloney (D-NY) offered remarks at the annual Times Square Armenian Genocide observance, attended by thousands. In California, House Foreign Affairs Committee Chairman Ed Royce (R-CA), Select Committee on Intelligence Ranking Member Adam Schiff (D-CA), Rep. Judy Chu (D-CA) and Rep. Linda Sanchez (D-CA) offered remarks at a variety of commemorative events as did Senator Jack Reed (D-RI), Rep. David Cicilline (D-RI), Rep. Raja Krishnamoorthi (D-IL), Rep. Brad Schneider (D-IL) and Rep. Josh Gottheimer (D-NJ) in their respective states.

In a moving speech on the House floor, Rep. Valadao invoked the immortal words of Armenian writer and educator Avedis Aharonian in describing the importance of vigilance in the face of genocide, stating, "If evil of this magnitude can be ignored, if our children forget, then we deserve oblivion and to earn the world's scorn." Fellow Central Valley Congressman Jim Costa (D-CA) ref-

erenced the Armenian Genocide memorial at his alma mater, Fresno State University, honored the memory of Armenian patriot Soghomon Tehlirian and vowed to "stand with Armenians all over the world to say 'menk chenk morranum' – We will not forget."

On April 5th, U.S. Senate and House of Representatives members joined with Armenian American community leaders, genocide-prevention coalition partners, and diplomats representing Armenia and Artsakh in a standing-room-only Capitol Hill remembrance of the Armenian Genocide. Participating in the solemn observance were Senator Ed Markey (D-MA), House Foreign Affairs Committee Chairman Ed Royce, Congressional Armenian Caucus Co-Chairs Frank Pallone, Jackie Speier, Dave Trott, and David Valadao, Vice-Chair Adam Schiff, and Representatives Salud Carbajal (D-CA), Judy Chu, Katherine Clark (D-MA), Jim Costa, Anna Eshoo (D-CA), Raja Krishnamoorthi, Brad Schneider, Brad Sherman (D-CA), and Tom Suozzi (D-NY).

Earlier, on March 22nd, the Capitol Hill premiere of the Armenian Genocide-era epic "The Promise" included the participation of Congressional Armenian Caucus Co-Chairs Jackie Speier, David Trott, Frank Pallone, House Democratic Caucus Chairman Joe Crowley (D-NY), and Representatives Judy Chu, Marcy Kaptur (D-OH), and Paul Tonko (D-NY).

Excerpts of Senate and House floor statements and press statements commemorating the Armenian Genocide are provided below.

*Excerpts of Senate and House Floor Statements and Press Statements Commemorating the Armenian Genocide – April, 2017*

**Sen. Chuck Schumer (D-NY):** "I'm a steadfast supporter and co-sponsor of our great friend Bob Menendez's bill, the Armenian Genocide Resolution. I was urged by group after group including some high ups in the State Department, don't do it. It'll offend the Turks. I don't care if it offends the Turks, the truth is the truth."

**Sen. Jack Reed (D-RI):** "The survivors of the Armenian genocide, however, persevered due to their unbreakable spirit and steadfast resolve and went on to greatly contribute to the lands in which they found new homes and communities, including the United States. This genocide has been denied for far too long. That is why I have joined with several of my colleagues on resolutions over

the years to encourage the U.S. to officially recognize the Armenian genocide."

**Rep. Nancy Pelosi (D-CA):** "Too often, the truth of these horrific events has been denied, yet the historical record is clear. We must not dishonor the memory of those murdered, or the pain of families who survived, by refusing to call the calculated, widespread extermination of the Armenians what it was."

**Rep. Ed Royce (R-CA):** "Today we remember 1.5 million Armenians exterminated by Ottomans during #ArmenianGenocide. We must fight all efforts to deny this truth."

**Rep. Frank Pallone (D-NJ):** "We are determined. We just introduced another resolution from the Caucus members. We are determined that at some point, and hopefully soon, we will see a genocide recognition by the U.S. Congress and we will not stop until that happens."

**Rep. Jackie Speier (D-CA):** "Nearly one hundred years after the Armenian Genocide, Congress has shamefully failed to pass a resolution that would officially recognize the attempt by Ottoman leaders to extinguish the Armenian people. Today, President Trump failed to recognize the Armenian Genocide, adding further insult to long-standing injury and injustice. Without direct condemnation of the horrific acts executed against an entire ethnicity, Congress and this Administration continue to implicitly ignore crimes against humanity and that is unacceptable."

**Rep. David Trott (R-MI):** "#ArmenianGenocideRemembranceDay is a solemn reminder of the 1.5 million Armenians murdered by the Ottoman Turks in the early 1900s – a genocide that many still deny. It is time for us to stand with the over 17,000 Armenian-Americans in Michigan and the Armenian people around the world in recognizing this dark period of history. The world has not and will not forget."

**Rep. David Valadao (R-CA):** "From 1915 to 1923, the Ottoman Empire engaged in a systematic and organized deportation and extermination of over 2 million Armenians from their homeland. It is estimated that nearly 1.5 million Armenian men, women, and children were killed and many more permanently displaced or forced to flee."



**Rep. Adam Schiff (D-CA):** “President Trump becomes now one of a long line of a succession of Presidents unwilling to confront Turkey, and I think we are not living up to our moral responsibility.”

**Rep. Anna Eshoo (D-CA):** “I’m proud to have consistently cosponsored the Armenian Genocide Resolution in every Congress I’ve served in to have formal recognition by the government of the United States, and I will not rest until we are successful. Let us take the time today to remember the 1.5 million people who were taken from us—parents, grandparents, brothers, sisters, aunts, uncles and cousins.”

**Rep. Don Beyer (D-VA):** “102 years ago the Armenian Genocide, which claimed 1.5 million Armenian lives, began. Today we take time to remember those lives lost to senseless hatred and violence. We must not gloss over or deny this historical truth.”

**Rep. David Cicilline (D-RI):** “History is clear. And the United States must be clear as well. It is shameful that our government has now failed to acknowledge the Armenian Genocide for more than a century. Over the years, Armenia has been an important ally for the United States. I am proud to count many Armenian Americans among my constituents. We owe it to the Armenian people and all people of Armenian heritage to finally and officially recognize the reality of this genocide.”

**Rep. John Lewis (D-GA):** “This year is the 102nd Anniversary of the Armenian genocide. Today, people all over the world will stop and remember the 1.5 million Armenian people killed between 1915 and 1923. I applaud your dedication to preserving the memory of those who lost their lives. As you assemble here in Atlanta to commemorate this day, I ask that you remember our purpose.”

**Rep. Raja Krishnamoorthi (D-IL):** “Today, on the 102nd anniversary of the beginning of the Armenian Genocide, we recognize the murder of 1.5 million Armenian men women, and children in the years that followed under the direction of the Ottoman Empire. . . . To deny the Armenian Genocide is to deny the humanity of its victims and the demands of our own.”

**Rep. Adriano Espaillat (D-NY):** “On this day, we pause with heavy hearts to remem-

ber the 102nd anniversary of the Armenian genocide, which resulted in the death of over 1.5 million men, women, and children. The loss of life is unacceptable as is any diminishment of those who died and the pain that persists still today. History is the greatest resource of knowledge in our acknowledgment of our achievements and failings as a global community and should serve as our compass and guide for our actions.”

**Rep. Katherine Clark (D-MA):** “We must recognize these atrocities of the past as history and never deny them. We honor the 1.5 million Armenian men, women, and children killed in the Armenian Genocide.”

**Rep. Betty McCollum (D-MN):** “The Armenian Genocide was a historic crime against Ottoman Armenians that resulted



in suffering and death of such a profound magnitude that it continues to be felt today. Today, as we mark the 102nd anniversary of the Armenian Genocide, the entire world should stand with Armenians everywhere in commemorating the Armenian Genocide, acknowledging the horror of its cruelty, and the recognizing the generations of pain it has caused. It is time for truth.”

**Rep. Linda Sanchez (D-CA):** “Yesterday, I joined the Armenian community in Montebello to commemorate the 1.5 million lives lost in the Armenian Genocide. This genocide was one of the darkest periods in world history. We will never allow the lives of those lost be forgotten. Their legacy lives on in all of us.”

**Rep. Judy Chu (D-CA):** “Today is both Holocaust Remembrance Day and the 102nd anniversary of the Armenian Genocide. With the rediscovery of an official 1915 Ottoman telegram asking for an update on the murder of Armenians, denial is no longer an option. It’s time our government stand on the right side of history and recognize this genocide as

historical fact. We remember these two modern genocides not only to honor the victims but to ensure these atrocities never happen to anyone ever again.”

**Rep. Karen Bass (D-CA):** “The Armenian Genocide was a crime against humanity that must be recognized in order to prevent atrocities like it from ever happening again. Join me today, on the 102nd anniversary, to honor the memory of the victims and the struggle to ensure that genocide is forever eliminated.”

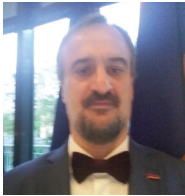
**Rep. Tony Cardenas (D-CA):** “Today marks 102 years since the beginning of the Armenian Genocide. This horrific period saw more than 1.5 million Armenians murdered. Today, I stand with the Armenian people and call for justice and recognition of the lives lost.”

**Rep. Salud Carbajal (D-CA):** “Unfortunately, the president continued to extend U.S. complicity in Turkey’s denial of the Armenian Genocide by failing to properly characterize the near annihilation of the Armenians of the Ottoman Empire as a genocide. . . . As crimes of genocide continue to plague this world, Turkey’s policy of denying the Armenian Genocide gives license to those who perpetrate genocide everywhere.”

**Rep. Carolyn Maloney (D-NY):** “I joined the chorus of the voices in the world that grows louder with each passing year. This was a calculated elimination of entire people and we can’t let this tragedy to remain. There was nothing natural about that about the disaster that befell the Armenian people and I stand with you today to join you in confronting a stubborn resistance towards atrocities from Turkey.”

**Rep. Jim Costa (D-CA):** “I am very disappointed and saddened that another year has passed without the President of the United States or the Congress recognizing the events of 1915 as genocide. We cannot move forward free of genocide without recognizing the first genocide of the 20th century. So I ask my colleagues to please join me in recognizing the lives of 1.5 million victims and their families. It is always said that now is not the right time because of our relationship with Turkey as they become, like this country, less democratic as a result of recent elections. I reject that view. If we do not recognize the genocide now, then when?”

## French Ambassador Jean-Francois Charpentier: “Within 25 Years A Lot Was Done By Our Embassy In Yerevan” An amazing concert of the French Barocco for the 25<sup>th</sup> anniversary of the Embassy of France in Yerevan



By  
**Gourgen  
 Khazhakian**

**Chief  
 Correspondent**

On Thursday 4 May Ambassador of France H.E. Jean-Francois Charpentier invited guests for a French Barocco concert to mark 25th anniversary of the opening of the French Embassy in Yerevan.

His Excellency welcomed guests – members of the Armenian Govt., Deputy Foreign Ministers, Ambassadors – of Poland, Lithuania, Russia, Belarus, OSCE, Germany, Switzerland, UK, Czech Republic, Argentine, others in a pretty fluent Armenian.

to open French Embassy in “Hrazdan” Hotel. Those were hard times for Armenia – war, economic hardship, Ambassador Charpentier noted.

Coming back to French-Armenian relations, he said that those relations are not limited by history, support during Genocide, help for 1988 earthquake or common pride Charles Aznavour.

Then Mr Ambassador told the guests about interesting facts of French-Armenian history that dates back to 11th century. He touched upon Armenian Cilician Kingdom and its French connections, opening of a linguistic school in Paris where the Armenian language was taught, granting the Armenian merchants privileges for trade in Marseille, and in

demned the Genocide.

Speaking on the French Embassy’s activities within 25 years, His Excellency outlined mutual Presidential visits, organization of the Year of Armenia in France, creation of Alliance Francaise, French School, French University, French-Armenian Chamber of Commerce.

He thanked his five predecessor Ambassadors as well as Armenian Ambassadors to France.

Mr Charpentier expressed his gratitude also to those Armenians who have been working at the Embassy since its establishment.

And a concert followed Ambassador’s speech was really amazing: an ensemble of the State Youth Orchestra of Armenia



I’m proud that my country was among first states which recognized Armenia’s independence and opened embassy in Yerevan, - French Ambassador said.

He reminded that on 21 April 1992 the first Ambassador of France, Madame France de Hartingue arrived in Yerevan

new history Ambassador Charpentier mentioned names of French friends of Armenia such as Jean Jaurès, Georges Clémenceau, Albert Vandal, Denys Cochin and indeed Anatole France, - with his outstanding speech on 9 April 1916 in Sorbonne in which he strongly con-

presented the French Barocco – pieces by Marc-Antoine Charpentier, Jean-Baptiste Lully, Francois Couperin, Jean-Philippe Rameau.

Final number by Julietta Alexanyan (soprano) attracted a round of applause and numerous “Encore”-s.



## Turkey's EU dream is over, for now, top official says



Reuters

Turkey under President Tayyip Erdogan has turned its back on joining the European Union, at least for now, the bloc's top official dealing with Ankara said, offering economic cooperation instead if both sides can restore friendly ties.

After years of stalemate on Turkey's bid to join the world's biggest trading bloc, EU governments say the process is dead, citing Erdogan's crackdown on dissidents, his 'Nazi' jibes at Germany and a referendum giving him sweeping new powers that a rights group says lack checks and balances.

*"Everybody's clear that, currently at least, Turkey is moving away from a European perspective,"* European Commissioner Johannes Hahn, who oversees EU membership bids, told Reuters.

*"The focus of our relationship has to be something else,"* he said in an interview after EU foreign ministers met in Malta and where France and Germany led efforts to consider a new deal with Ankara based on trade and security ties.

*"We have to see what could be done in the future, to see if we can restart some kind of cooperation,"* Hahn said on Saturday, saying that he had not had meetings on the economy with NATO-member Turkey since January last year, normally a fixture of accession talks.

The EU process is not formally frozen, but EU lawmakers called last week for a formal halt to talks, with some saying Turkey no longer met the democratic criteria to be considered a candidate, let alone a full member, for the EU.

Erdogan told Reuters in an interview last week that Turkey would not wait at Europe's door forever and would walk away from accession talks if what he said was rising Islamophobia and hostility from some member states persist.

Launched in 2005 after decades of seeking the formal start of an EU membership bid, negotiations dovetailed with Er-

dogan's first economic reforms in power as prime minister from 2003.

EU officials say Turkish reforms to enter the EU brought stability and attracted foreign investment, making Turkey an important emerging economy with high-speed trains crossing the strategically-located country bridging Europe and Asia.

That economic success remains part of Erdogan's popularity with the pious Turkish poor, who saw living standards rise, although Hahn noted the worsening state of Turkey's economy now.

The European Union is Turkey's biggest foreign investor and biggest trading partner, while Turkey shares a border with Iraq, Syria and with Russia in the Black Sea.

Hahn said he would present a report by early next year to EU governments to clarify Turkey's status. The lack of urgency shows the reluctance of EU states to upset Ankara, given that they rely on Turkey to keep migrants from coming to Europe, diplomats said.

But Hahn said that limits on press freedoms, mass jail-ing and shrinking civil rights made it almost impossible at the present time for Turkey to meet EU joining criteria.

Hahn said EU rules "were not negotiable" and the bloc would not "decouple the human rights situation" from discussions.

*"There is no version of Turkish democracy. There is only democracy. Turkish people have the same rights to live in freedom as Europeans do,"* said Hahn, whose delegation in Turkey has visited dissidents in prison.

A slim majority of 51.4 percent of Turkish voters voted in April to grant the president sweeping new powers, the biggest overhaul of the country's politics since the founding of the modern republic, amid opposition accusations of vote fraud.

Asked if the European Union was partly responsible for Turkey's turn towards a more centralised system, Hahn said the drive to change had come from inside the country.

*"Nobody can claim to be blameless, but it is always the sovereign decision of a country (to decide policy) ... If you have a certain vision in mind, it is difficult to intervene in a meaningful way,"* Hahn said.

*"All these reform efforts are not done for the European Union but for the sake of (Turkish) citizens,"* Hahn said, referring to the process that helped transform former communist countries in central and eastern Europe into thriving market democracies as they sought to join the European Union.

*"This is not about serving the Europeans,"* he said.



## Artsakh celebrates Victory Day, liberation of Shushi

President Serzh Sargsyan participated on May 9 in the festive events in Stepanakert and Shushi dedicated to Victory Day, the 25th anniversary of the creation of the Defense Army of Artsakh and liberation of Shushi.

Together with the Artsakh authorities, members of the governmental delegation from Armenia, people of Artsakh and guests, who have arrived to Artsakh to participate in the festivities, at the Revival Square in Stepanakert Serzh Sargsyan marched with the participants of the event to the Stepanakert Memorial and paid tribute to the memory of those who had fallen in the Great Patriotic War and heroes of the Artsakh Liberation War.

In the framework of the festive events, Serzh Sargsyan visited also Shushi and laid flowers at the pedestal of the



Tank-Memorial and later at Vazgen Sargsyan's statue paid tribute to his memory. President Sargsyan was pres-

ent at the concert held at the V. Sargsyan Square in Shushi and observed the Town of Arts and Crafts exhibition.





## Architects of Denial: First person account of the Armenian Genocide

Former Superman Dean Cain has produced a new film — Architects of Denial — which delves into the Armenian genocide and the denial by the Turkish government and other authoritative bodies that atrocities ever took place.

“Armenians have been persecuted for centuries. It’s unreal,” Cain told “Fox & Friends” recently when discussing his upcoming project. “They were the first bastion of Christianity. They were the first country to, I think, recognize Christianity, and they are the only bastion of Christianity in the Middle East.”

The film shares new insight into genocide from WikiLeaks founder Julian Assange, FBI Whistleblower and journalist Sibel Edmonds, US Ambassador John Evans, Genocide Watch founder Dr. Gregory Stanton and a host of eye-witnesses and survivors who reveal how easily the world turns away from the horror of mass extermination for political and economic convenience.

“Turkey has gone around the world aggressively lobbying to make sure there are no references to the Armenian genocide,” said Wikileaks editor-in-chief Julian Assange in the recently released trailer for “Architects of Denial.”

“Architects of Denial” not only digs into the persecution of Arme-

nians and Christians in the Middle East, both past and present, but also sheds light on those politicians who refuse to acknowledge an event many historians and scholars accept as a sad reality.

The trailer shows camera crews confronting two Democratic members of Congress, Rep. Eddie Bernice Johnson of Texas and Rep. Steve Cohen of Tennessee.

“Do you deny that the Armenian genocide happened?” asks one of the filmmakers of Rep. Johnson.

She replies, “I do deny that.”

Architects of Denial is a first person account of genocide through the eyes of its survivors. Also included are several experts who graphically illustrate the real connection between its historical ‘denial’ with present day mass exterminations in conflict zones around the world.

This film warns that those responsible for genocides who are not brought to justice and confronted with the truth of their crimes, will only set the stage for more worldwide massacres in the future.

Dean Cain and Montel Williams are executive producers of the documentary directed by David Lee George.

The film is scheduled to be released October 2017 in limited theaters.

## Three artists to represent Armenia at 57<sup>th</sup> Venice Biennale



Three artists will represent Armenia at the Viva Arte Viva 57th Venice Biennale to be held May 13-November 26.

Young artist Rafael Megall will present the “Leopards in my blooming garden” exhibition. Any of his 15 works will illustrate the human-nature relationship.

“The garden is the Garden of Eden that symbolizes Armenia. Leopards are the people that live in that garden, live in harmony, but can be very dangerous if necessary, like the Armenian nation,” Megall told a press conference in Yerevan today.

Rafael Megall, 34, had a number of individual exhibitions at best art galleries of the world — in Florence, London, Paris, New-York and Toronto. He also participated in different biennales and won prizes and titles.

Brussels-based Lebanese Armenian sculptor and artist Jean Boghossian will present an exhibition titled “Fiamma Inestinguibile.” The name of the exhibition is inspired by the blowtorch flame, which Boghossian uses as a flamboyant brush, leading to a passionate quest as flames transform to create inextinguishable art.

Boghossian is one of the few artists globally who experiment by applying fire and smoke to various works. Fire is his artistic language of choice, and he uses a wide array of brushes and torches as his tools.

Armenia’s third representative Miro Persolja is of Slovenian descent and lives in Italy. He presented a large exhibition at the Armenian National Art Gallery in 2016.

Titled “Border no Border” Persolja’s exhibition will showcase how, through the language of art, some walls that divide nations can smoothly disappear.

Judging from the experience of the past years, Armenia’s Deputy Minister of Culture Arev Samuelyan believes that Armenia will not return from the biennale without achievements.

Armenia won the “Golden lion” in 2015 for the pavilion called “Armenity.”

This year the works will be displayed in two different venues: Collegio Armeno Moorat-Raphael, at Palazzo Zenobio, and Chiesa di Santa Croce degli Armeni, in Calle Dei Armeni.

The Ministry of Culture of the Republic of Armenia, represented by Svetlana Sahakyan, will be the commissioner of the Armenian national pavilion.

## Zodiac Weekly Forecast



### Aries (March 20–April 19)

This is a week in which your physical cycle is “off”. Don’t press your body beyond what it wants to do, just because it could do the same thing last week. Pay special atten-

tion to your temporary boundaries right now and by next week things will return to your personal normal.



### Taurus (April 20 – May 20)

A wound, whether emotional or physical, is due for healing now. Be alert for spiritual messages that may come through any source. Give attention to dreams, or unusual messages from strangers or others in your life. Journaling could be help-

ful. Therapy may bring healing insight.



### Gemini (May 20–June 20)

Information about your career or life direction may seem blurry or confusing. Don’t respond negatively to that yet. Wait for verification. What you hear may never happen. See the lead paragraph because it is

especially prominent for you this week. You likely will find the key to mix new technology or ideas with the norm in your life.



### Cancer (June 21–July 21)

You have probably been dealing with a decision concerning property or family issues. You have spent a few weeks in this process and now you have arrived at a conclusion. If it is a purchase or a sale, you have the

cosmic green light. Whatever the decision, you have made a good choice for everyone concerned.



### Leo (July 22–August 21)

You are in a reasonably good place with yourself at this time. Your heart and mind are flowing together. You have no conflict between your feelings and your thoughts about those feelings. This is a time for reflection on important subjects. You can

make good decisions now.



### Virgo

#### (August 22–September 22)

Finally! The details fall into place that allow you to integrate old traditions with new technology or ideas. There is even agreement with family members to try the fresh slant to long standing habits. Maybe there will be

a shift in plans for the traditional family reunion this summer.



### Libra (Sep. 23–Oct. 22)

Activities involving the law, the internet, contracts, people from a distance, and travel are favored. You have the opportunity to act as the conduit to help others find their paths

now. Use your intuition and spiritual values for best results.



### Scorpio

#### (October 23–November 21)

A lover’s words or behavior may be confusing. Ask questions before you leap to conclusions. Keep track of valuables. A theft is possible.

If you are in need of assistance, it would be wise to ask the right person for help. Even if no one is available, you have an open path to your sense of the spirit. Call upon it with positive results.



### Sagittarius

#### (November 22–December 20)

You may be seeing the daylight of success in a long-term project of self-definition. Details and information fall together to show you the

truth of your path. This is a time in which many things go your way. Relationships of all types are favored. If high-tech solutions can help you, go for it!



### Capricorn

#### (December 21–January 19)

You are likely to happen into a solution soon that will fill in the puzzle and offer you a solution to nagging problems. Although you have been somewhat isolated, events of

the next couple of weeks will help you understand the purpose for it. You have been waiting for a “right” time and situation to develop.



### Aquarius

#### (January 20–February 17)

This is an excellent time to pursue any activity that requires your mental concentration. Contracts and written communications, along with

short distance travel, have go signals. There may be a new vehicle in your future, particularly if you have been watching for the right one.



### Pisces (February 18–March 19)

This is a powerful time to consider your spiritual purposes. It is all too easy for the maya, the things of the world, to overwhelm every waking minute, leaving no time for the higher goals. If you notice fatigue, dis-

appointment, or depression at this time, stop. Any of these represent a message to be still and listen for the Voice deep within your soul.



# ARMENIA

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**Yerevan Address: 8, Khorenatsi St.**



Yerevan Home Care is the first and the only one company launched in 2011 in Yerevan. The company is providing a 24/7 qualified care service to older adults, disabled people, people suffering from chronic diseases or those who need postoperative care, as well as to people with dementia.

Creating the company we concenter to support many families that live abroad and have their elderly family members staying in Armenia. We succeed in supporting these families to have not only a solution of the raised problem but to have a deep feeling of satisfaction that their relatives are in good hands.

The organization's greatest wealth is educated, professional, skilled, experienced staff and people with high values and psychological knowledge.

We treat each patient with a strong sense of responsibility and show an individual approach to the families, at the same time maintaining the accepted norms and using contemporary approaches.

Taking your relative's care on our shoulders, we bring harmony between the different generations.

Apart from the professional knowledge the company pays a great attention to the humanitarian qualities of the serving staff, to their kindness, patience, attention and cour-



teous manner. Home health aides might also provide limited assistance with things such as taking blood pressure or offering medication reminders.

Nursing care is more related for patients after surgery, traumas, different chronic diseases

Rehabilitation service is for people who need professional rehabilitation in their recovery periods after some types of diseases and surgery. Dementia /Alzheimer /special care is for people with dementia in all stages when you worried about their safety or a health problem.

Yerevan Home Care provides all type of medical equipment that will increase the quality of life of your loved ones. (rent of the equipment is acceptable)

Transportation is a key issue for older adults and for people with temporary or permanent disabilities especially in Armenia where the streets and buildings are not adjusted for disabled people. Yerevan Home Care is providing a transportation service for people that are in wheelchairs.

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yerevanhomecare.am 010 546 546

teous manner.

We assure that we will be your irreplaceable assistant in helping and surrounding your relative with care and support.

We provide service to all type of patients who needs care assistance.

Personal care is for elderly people who are alone and need support in daily living, such as dressing, bathing, feeding, or meal preparation. This type of care includes personal care aides, home care aides, and



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