

# **Remarks by Ambassador Cekuta At Conference Titled “Developing Women’s Entrepreneurship in Azerbaijan”**

*Novemehr 17, 2015*

Distinguished guests, ladies and gentlemen, good morning. I am very pleased to join you this morning for this conference focused on developing women entrepreneurs in Azerbaijan.

The event today is a key part of Global Entrepreneurship Week in Baku. As Dr. Bagirov noted, the Global Entrepreneurship Week, first launched in 2008, has become a tradition observed the world over. This year’s Global Entrepreneurship Week will be the largest celebration of entrepreneurship yet, with events in 160 countries. From November 16-22, roughly 10 million people will take part, supporting entrepreneurship around the world, recognizing the essential role entrepreneurs play in promoting economic growth, creating jobs, and boosting people’s prosperity.

We should note in recent weeks, there has been an important upswing in attention here in Azerbaijan to entrepreneurship and the role it needs to play in Azerbaijan’s efforts to diversify and to grow its economy.

Entrepreneurship is fundamental both to economic development and to innovation. Entrepreneurship creates opportunities by generating new businesses and new jobs, new ways to deliver services, new ways to address problems, new ways of seeing the world. It is the spark of opportunity that leads to prosperity.

It is impossible to imagine today’s world without the innovations of Bill Gates, Steve Jobs, Mark Zuckerberg, and a number of other successful entrepreneurs – in other words, without computers, iPads, Facebook, smartphones. And while noting the authors of the IT revolution in the United States, let’s remember that there have been similar creative, innovative figures here as well, for example those responsible for break throughs over the years in Azerbaijan’s hydrocarbon sector.

Again, such innovators, such entrepreneurs, have not only created new products and services, but have also provided employment and income for millions of people.

As the world looks to boost economic growth and to foster new ideas, it is essential we look at the role women can play. After all, what country is so wealthy, it can afford to ignore the abilities of 50% of the population?

The United States is a strong proponent of women’s entrepreneurship. When women are successful, families are healthier, communities are wealthier, and entire countries are more prosperous. As President Barack Obama stated last July, “When women entrepreneurs succeed, they drive economic growth and invest more back into their families and communities.”

It is worth noting today as well that expanding opportunities for women and also for young people was a topic for the G-20 Leaders this past weekend in Antalya, a meeting in which both President Obama and President Aliyev participated.

Azerbaijani women entrepreneurs are playing a pivotal role. For example, Fatima Agamirzoyeva, who is here today, runs a carpet workshop in Guba, and Nigar Kocharli is the successful owner of Ali and Nino bookshops in Baku. The successes of these and other Azerbaijani women set the example for others who strive to create and own their own businesses. And the United States has long supported women's entrepreneurship, for example through USAID and Peace Corps, and continues to do so.

Under the USAID-funded Micro Enterprise Support Project (MESP), for example, we foster the establishment of new and emerging businesses by building entrepreneurial skills and knowledge. The MESP also encourages women's and youth's interest in entrepreneurship to create future business leaders.

However, while we can run programs to help the economy, women, and with entrepreneurs, the general climate for doing business in a country may often be even more important. For this reason, the U.S. Government applauds the recent steps that the Government of Azerbaijan has taken to facilitate the growth of businesses. Reform of the policy and regulatory environment enhances competitiveness and the growth of small and medium businesses. The development of the Azerbaijani economy, in particular the non-hydrocarbon sector, can be helped by such steps to improve the business enabling environment, strengthen competition, and strengthen dialogue between the government and the business sector and to give people the feeling they can act and make their creative ideas come to fruition. These reforms will, of course, benefit both female and male entrepreneurs of all ages. We stand ready to give the support needed to make these reforms sustainable and effective and I suspect this will be a topic of conversations we will be having with the government and the Azerbaijan private sector during the course of the U.S. trade mission coming later this week to Baku.

In closing, I want to thank everyone who sponsored this event, including my colleagues at USAID. Thank you especially to Dr. Sabit Bagirov of the Entrepreneurship Development Foundation and our partners under the Micro-Enterprise Support Project.

Thank you.