

Business Opportunities in Armenia (Paperback)



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Reviews

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Createspace, United States, 2014. Paperback. Condition: New. Language: English . Brand New Book ***** Print on Demand *****.The Armenian economy is gradually recovering from the global financial crisis, although close ties to the European and Russian economies mean it remains sensitive to outside economic problems. While economic indicators are on the rebound, they still fall short of the pre-crisis growth trend for the two decades following independence. Remittance flows, investments and exports continued to grow in 2012. However, around 1/3 of population lives below the poverty line, prices remain high, the sustainability of growth remains a concern, and the economic reform agenda is incremental and incomplete. According to preliminary data, Armenia's gross domestic product (GDP) grew 7.2 in 2012 after 4 growth in 2011. Armenia is classified as a lower middle income country by the World Bank, with GDP per capita around \$3,300. Industry, agriculture and services were the main drivers of GDP growth in 2012, while construction, a previously strong performer, increased by only 0.2 . Foreign trade turnover for 2012 increased by 3.9 (compared to 14.4 in 2011), with imports growing 2.9 and exports by 7 . Armenia's major trade partners are the European Union, Russia, China, Iran, and the U.S. Armenia's main imports from the U.S. are machinery and equipment, means of transportation, chemical products, and textiles. Armenia's primary export items to the U.S. include precious stones and metals (including aluminum foil), textiles, and prepared food products. With international donor assistance, the Armenian government has been implementing a program of reforms aimed at restructuring the banking and financial services sector, liberalizing trade, attracting foreign investment through improved tax and customs regimes, establishing a Western accounting system, and implementing a private property regime. However, many reforms remain incomplete, and the government will have to...



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