

Addendum II
approved by Decree No.504 of the
President of the Azerbaijan Republic
dated 28 December 2006

Regulations of the Ministry of Economic Development
of the Republic of Azerbaijan

I. General provisions

1.1. The Ministry of Economic Development of the Azerbaijan Republic (hereinafter referred to as the ministry) is a central executive body that develops the economic policy of the Azerbaijan republic, provides economic and social forecasts, designs and implements the state policy for the development of different areas of the economy, foreign economic and trade contacts, raising, allocating and promoting investments, internal trade, development of and state support for entrepreneurship, development and promotion of competition, including elimination of unfair competition, protecting consumer rights and regulating the structure and innovations in the national economy, as well as regulates and exercises official control over issues within its area of activities.

1.2. The Ministry shall operate in accordance with the Constitution of the Azerbaijan Republic, laws of the Azerbaijan Republic, decrees and orders by the President of the Azerbaijan Republic, decrees and orders by the Cabinet of Ministers of the Azerbaijan Republic, international agreements to which the Azerbaijan Republic is a party, and these Regulations.

1.3. In the performance of its duties listed in these Regulations the Ministry shall cooperate with other executive bodies and local municipalities, as well as with international and non-governmental organizations.

1.4. The Ministry shall have an independent balance of accounts, state property, treasury and bank accounts, the right to use the coat of arms of the Azerbaijan Republic, its own seal, and various stamps and letterheads.

1.5. The costs of keeping the Service and carrying out its activities shall be covered by the state budget of the Azerbaijan Republic and other sources of funds indicated in the applicable laws.

1.6. The Ministry shall be located in the city of Baku.

II. Ministry's areas of activities

2.1. The Ministry's areas of activities are as follows:

2.1.1. to design the state policy for economic and social development of the Azerbaijan Republic, including development in different areas, and to ensure its implementation with the participation of appropriate state agencies and other institutions;

2.1.2. to provide forecasts of economic and social development in the Azerbaijan Republic;

2.1.3. to provide macroeconomic forecasts and to participate in the economic planning of the state budgeted expenditures;

2.1.4. to design the state policy for the structure and innovation in the national economy and implement it with the assistance of appropriate state agencies;

2.1.5. to design and implement state policy for the development of and support for entrepreneurship in the Azerbaijan Republic;

2.1.6. to design the state policy for the development and promotion of competition in the country, including elimination of unfair competition;

2.1.7. to design and implement the state policy for the domestic trade, consumer market and service sector, to ensure efficient functioning of the commodity (goods) circulation system in the country;

2.1.8. to design and implement, jointly with appropriate state agencies, the state policy for the protection of consumer rights and ensuring the quality of consumer goods (products);

2.1.9. to design and implement measure ensuring social and economic development in the country's regions, jointly with the appropriate state agencies;

2.1.10. to design state programs for and concepts of economic development, including state programs and concepts regarding the development in leading areas, to ensure their implementation jointly with the appropriate state agencies and other institutions, and to exercise control over (conduct monitoring of) their progress;

2.1.11. to design and implement the state policy for foreign economic and trade contacts in the Azerbaijan Republic, and to establish partnership with international financial (financial and lending) and economic (trading) institutions;

2.1.12. to design, with the assistance of the appropriate state agencies, the state policies for the investment operations, raising, placing and promoting of investments in the Azerbaijan Republic, and to implement this program, within its powers;

2.1.13. to attract, within its powers official expert examination regarding investment placement, including the raising of investment in the form of all types of loans, financial and technical support (including grants) etc, as well as investment projects (recommendations), and to exercise control over their implementation;

2.1.14. to develop state investment projects jointly with the appropriate state agencies and to present them where necessary, to take actions required for the implementation of such projects;

2.1.15. to develop measures required for economic safety and sustained development, as well as protection of economic interests, and to ensure their implementation in a prescribed manner;

2.1.16. to participate in the preparation of the state policy and regulatory documents, as well as in expert examinations regarding such areas as state administration, financial market, including insurance and security market, budget, taxation, cash and currency, price and rate policy, banking, public procurements etc.;

2.1.17. to ensure legal regulation of other issues related to the development of different areas of economy, foreign economic and trade contacts, domestic trade, circulation of commodities (goods), investment activities, raising, placing and promoting of investments, development of and support for entrepreneurship,

development and promotion of competition, including elimination of unfair competition, protection of consumer rights and ensure the quality of consumer goods (products), that fall within the range of the Ministry's activities in accordance with the applicable laws and these Regulations;

2.1.18. to coordinate the activities of the Ministry with the activities of central and local executive bodies;

2.1.19. to exercise official control over the Ministry's activities;

2.1.20. to carry out other activities, as specified in the applicable laws of the Azerbaijan Republic.

III. Ministry's functions

3.1. The Ministry shall perform the following duties in the areas of activities specified by these Regulations:

3.1.1. To determine the priority directions for the economic and social development of the Azerbaijan republic and to ensure their advancement with the participation of the appropriate state agencies;

3.1.2. to develop, jointly with the appropriate state agencies, the state social and economic policy and to ensure its implementation, and to participate in the setting of priorities concerning the budget, taxation, cash and loans, currency and other economic and social issues;

3.1.3. To analyse the social and economic situation in the Azerbaijan Republic, to develop recommendations concerning the state regulation of the economy and the priority directions of economic and social development, and to present them to the appropriate state agencies;

3.1.4. to analyse the development of the economy, to provide forecasts and to determine future directions;

3.1.5. to develop forecasts for the economic and social development of the Azerbaijan republic, in order to form the state budget, and to present it where necessary, in a manner prescribed by law; to participate in the budget lending and well as in the planning and analyses of state and state-secured debts;

3.1.6. to determine principal directions of the structural policy of the country's economy and to ensure its implementation;

3.1.7. to ensure the development of the state innovation and research policy

3.1.8. to determine priorities for the investment of funds from the state budget, to design the state investment program and, after the approval of the appropriate state agencies, to take actions to ensure its implementation;

3.1.9. to participate in the development and implementation of the state's social policy;

3.1.10. to participate in the setting of minimum social standards, jointly with the other appropriate state agencies;

3.1.11. to participate in the development of the mechanisms of state social support, setting priorities for the building of apartments and initiating reforms in the communal services, and to ensure their implementation;

3.1.12. to determine primary directions regarding labor requirements and employment, jointly with the appropriate state agencies, and to take actions required for their implementation;

3.1.13. to determine directions of economic and social development in the regions, with the assistance of the appropriate state agencies, and to take actions required for their advancement;

3.1.14. to arrange, jointly with the appropriate state agencies, the development and implementation of targeted programs and concepts, including the development of priority areas of economy, social and economic development of the regions, reducing poverty and stable human development, as well as programs supporting entrepreneurship and healthy competition, in order to ensure the performance of its duties and development in its areas of activities, to give opinions regarding the state programs developed by other state agencies and to present those opinions where necessary;

3.1.15. to develop recommendations concerning the general pricing and rate policy, the list of goods and services with state-regulated prices, and the draft procedures for regulating the prices of socially important products and products by natural monopolies, with the assistance of the appropriate state agencies, to

exercise control over their implementation in the prescribe manner, and to prepare recommendations concerning preferential treatment of different enterprises and organizations and investors, and to present them where necessary;

3.1.16. to participate in the determination of the directions for spending centralized currency reserves, jointly with the appropriate state agencies;

3.1.17. to give forecasts of the cumulative financial and payment balances, with the appropriate central executive bodies;

3.1.18. to participate in the development and reevaluation of the policy for the renewal of the primary funds of the Azerbaijan Republic, as well as in the setting and application of amortization norms;

3.1.19. to develop and implement actions concerning economic and product security of the Azerbaijan Republic, with the assistance of the appropriate state agencies;

3.1.20. to develop draft laws and regulatory documents in order to ensure the implementation of the state economic and social policy, to give opinions on the draft regulatory documents designed by other state agencies and to present it where necessary;

3.1.21. to participate in the implementation of the state policy and state regulation regarding state administration, financial, insurance (insurance market) budget, taxation, cash and loans, currency, pricing and rate policy, banking, security market, public procurements, environmental safety etc., as well as in the development and expert examination of the relevant regulatory document;

3.1.22. to participate in the development of recommendations for the formation and use of the state's natural reserves;

3.1.23. to implement state regulations regarding foreign economic and trading activities, investment operations, domestic trade, services, consumer rights protection etc., to investigate the situation in these areas and to take required measure;

3.1.24. to ensure the taking of measures required to protect the internal market of the Azerbaijan Republic;

3.1.25. to develop, jointly with the appropriate executive bodies, recommendations concerning duties and taxes, as well as other mandatory payments (including trade), in accordance with the economic policy implemented in the country, and to present them where necessary;

3.1.26. to participate in the development of the mechanism ensuring efficient use of power resources, and the energy budget of the Azerbaijan Republic, as well as in the improvement of its structure;

3.1.27. to take actions, within its powers, regarding financial support for different areas of the economy;

3.1.28. to develop and implement the foreign economic and trade policy of the Azerbaijan Republic;

3.1.29. to ensure the taking of actions required to establish bilateral and multilateral foreign economic relations of the Azerbaijan Republic, to hold negotiations in this area, to develop draft agreements (understanding, contracts), to sign them in a manner prescribed by law, to participate in the forums, conferences and other events held in foreign countries and to hold similar events in the country, to establish partnership with foreign legal entities and other persons, to represent the Azerbaijan Republic in the relations with such persons, to hold negotiations, to prepare agreements (understandings, contracts), to sign them, and to ensure the performance of international agreements, to which the Azerbaijan Republic is a party, within its powers;

3.1.30. to cooperate with international economic (trade) organizations, including organizations to which the Azerbaijan Republic is a party, to participate in the events held by them and to represent the country in the relations with such organizations, in the prescribed manner;

3.1.31. To coordinate activities regarding the integration of the Azerbaijan Republic in the world trade system, to increase the competitiveness of the Azerbaijan Republic in the foreign trade, to conduct analyses and prepare recommendations concerning improvement of the trade system, and to take actions required to ensure their implementation;

3.1.32. to prepare recommendations concerning the establishment of special (free) economic zones (regimes), and to take appropriate actions;

3.1.33. to develop, jointly with the appropriate state agencies, draft international agreements on the international transport, goods transit as well as foreign trade transportations, to participate in their approval and implementation and to coordinate relevant activities;

3.1.34. to develop and implement actions regarding the development of the country's export potential, offering Azerbaijan's products and services on foreign markets, creating favorable conditions for sure offers, and to ensure efficient integration of the country's economy into the world economy;

3.1.35. to take actions in order to supply those engaged in foreign trade with required economic and legal information, to establish databases of information concerning foreign trade;

3.1.36. to analyse the situation on the world commodity and service market, to provide recommendations and to take actions in this regard;

3.1.37. to ensure foreign trade regulations within the powers entrusted to it and in the prescribed manner, and, when goods are moved outside the customers of the Azerbaijan Republic, to ensure the provision of origin certificate, quality certificate and legal documents required by the international agreements (understandings) to which the Azerbaijan Republic is a party as well as other agreements (understandings, contracts) and regulatory documents;

3.1.38. to detect any discrimination against Azerbaijan Republic, to present relevant recommendations to the appropriate state agencies and to ensure their implementation;

3.1.39. to establish economic and trade missions at the diplomatic missions of the Azerbaijan Republic in foreign countries and international organizations, in the prescribed manner, and to ensure its financial support;

3.1.40. To carry out activities in order to attract funds from foreign sources to various areas of the economy (including direct negotiations), within the powers entrusted to it, to examine the received offers, to prepare, in case of necessity, draft agreements (understandings, contracts) and to participate in their preparations, to sign them in the prescribed manner, to exercise control over their performance, to define priority areas for the acquisition of loans, grants and financial (technical) support and to examine the recommendations and investment projects of other central executive bodies, state enterprises and those enterprises that are partly owned by the state;

3.1.41. to prepare recommendations for the development of the state export control policy and to take other actions specified in the applicable laws;

3.1.42. To hold direct negotiations between the Azerbaijan Republic and foreign countries in the area of investment, including the attracting, promotion and protection of investments, as well as the establishment of joint enterprises, within the range of its activities and functions, and to take appropriate actions; to exercise control over the performance of obligations stemming from international investment agreements (understandings, contracts);

3.1.43. to participate in the forums, conferences, exhibitions and other events held abroad and to hold similar events in the country, and too coordinate the activities of other state agencies in this area;

3.1.44. to ascertain the investment opportunities in the country and to promote appropriate projects;

3.1.45. to establish an database of investment opportunities in the country, and to arrange the distribution of information regarding the resources of local enterprises among potential investors;

3.1.46. to maintain the register of those enterprises in the Azerbaijan Republic use foreign investments, and to take actions, jointly with the appropriate state agencies, in order to ascertain and eliminate problems in their activities and development;

3.1.47. To coordinate financial and technical support provided to the Azerbaijan Republic and various state agencies of the Azerbaijan Republic (other state institutions), to exercise control over the efficient use of foreign support for its intended purpose, to determine projects that are important for technological partnership, to submit applications to ensure their funding in the framework of bilateral and multilateral relations, as well as to take actions for the allocations of such financial and technical support on the basis of applications submitted by the appropriate state agencies (bodies);

3.1.48. to take actions in order to develop and implement investment projects;

3.1.49. to take actions in order to learn the demand for investment, improve the investment environment in the Azerbaijan Republic and to attract investments, to select investment projects on the basis of competition, within the powers entrusted to it, and to evaluate and examine their efficiency;

3.1.50. To conduct expert examinations, within the powers entrusted to it, of the investment-related recommendations (projects) submitted by executive bodies, state enterprises and those enterprise that are partly owned by the state, was well as the recommendations (projects) related to the investors' applications;

3.1.51. to cooperate with international and regional economic (trade) and international financial (financial and lending) organization in investment-related matters, and coordinate their activities, within the powers entrusted to it, and to represent the Azerbaijan Republic in such organizations, in the prescribed manner;

3.1.52. To act as a body coordinating the activities of foreign and local investors in the Azerbaijan Republic;

3.1.53. To hold direct negotiations with foreign investors with regard to the attracting of investments and the obtaining of loans (included those with state security), grants, financial (technical) support, as well as investment projects;

3.1.54. to examine agreements (understandings, contracts) or recommendations concerning the acquisition of state-secured loans, grant, financial (technical) support projects of international financial (financial and lending) and economic (trade) organizations, as well as foreign states and lending institutions, and to exercise control over the performance of obligations under such agreements (understandings, contracts);

3.1.55. to develop those investment projects that are implemented by the state, to examine state investment projects, to take actions required for their implementation, to exercise control and conduct monitoring in this area, and to define criteria for setting the priorities of state investment projects;

3.1.56. to review, within the powers entrusted to it, recommendations concerning the signing of all loan, grant and financial (technical) support agreements (understandings, contracts) entered into by the state commercial and non-commercial organizations (including state enterprises and those enterprises that are partly owned by the state), as well as investment project, to hold expert examinations of such agreements (understandings, contracts), as well as investment projects and to request from the appropriate enterprises and organizations documents substantiating the necessity of entering into such agreements (understandings, contracts) or implementing such investment projects and evaluating their financial and economic results;

3.1.57. to exercise control over and conduct monitoring of, within the powers entrusted to it, the performance of obligations under the investment-related agreement (understandings, contracts) entered into by state enterprises (organizations), as well as those enterprises (organizations) that are partly owned by the state;

3.1.58. to sign understanding concerning the promotion and protection of investment with the appropriate agencies of other states, on behalf of the Azerbaijan Republic and in the prescribed manner;

3.1.59. to coordinate the activities of central executive bodies, in accordance to its areas of activities and within the powers entrusted to it, by means of attracting investments, to review recommendations prepared and received by them, including recommendations concerning negotiations on the subjects of the acquisition of all types of loans, grants and financial (technical) support and the signing of understandings (agreements), as well as investment projects, and to hold expert examinations of such recommendations, to request from the appropriate bodies documents substantiating the necessity of entering into such agreements (understandings, contracts) or implementing such investment projects and evaluating their financial and economic results, and to maintain register of recommendations in different areas of activities;

3.1.60. to participate in the setting and development of primary directions, forms and mechanisms of state support for entrepreneurship, as well as in their implementation;

3.1.61. to take actions in order to ensure the funding of entrepreneurship support project from allocations from the state budget and foreign loans (grants and other sources of funding) as well as donations by local and foreign individuals and legal entities;

3.1.62. to maintain international cooperations related to entrepreneurship support;

3.1.63. to request that state agencies and municipalities, as well as other persons cease the activities that damage the rights and legitimate interests of entrepreneurs and consumers dövlət;

3.1.64. to establish appropriate research, consulting, advertising and exhibition structures, as well as publications and other structure, in the prescribed manner, in order to support entrepreneurship;

3.1.65. to analyse the development of entrepreneurship, the entrepreneurship environment and the state support actions, as well as the investment activities in the private sector, and to ensure the taking off required actions with consideration of the development priorities of the national economy;

3.1.66. to take actions with the purpose of developing and updating an advanced body of laws regulating entrepreneurship;

3.1.67. to participate in the development of and implement, within the powers entrusted to it, the state policy regarding the licensing and permission system for certain economic activities, and to set and develop primary directions and draft regulatory documents regulating such activities;

3.1.68. to exercise control over the issue of certificates, special permissions and similar documents by central and local executive bodies of the Azerbaijan Republic to business entities, and to compliance of the state agencies and business entities with the requirements of the laws on licensing and issuing special permissions;

3.1.69. to ensure organizational supervision and provision of information to the state agencies engaged in the issue of licenses and special permissions;

3.1.70. to maintain a single register of licenses and special permissions in the country;

3.1.71. to provide recommendations concerning licensing and issuing special permissions to appropriate state agencies;

3.1.72. to learn and apply advanced international practices regarding the education of entrepreneurs and the improvement of the activities of small and medium businesses;

3.1.73. to arrange the allocation of funds to the state-established organizations, including preferential funding, to increase the competitive advantage of business entities, to improve the quality of produced goods and to establish organizations operating on local and foreign markets and to manage such activities, in order to ensure support for entrepreneurship;

3.1.74. to coordinate the activities of companies, funds, including investment companies (funds), venture funds and other specialized organizations established in various areas of the economy, in order to ensure support for entrepreneurship;

3.1.75. to develop and take actions in order to offer products and services produced and provided by business entities on foreign markets, and to create a favorable environment for such offers, and to take actions regarding the protections of rights of exporters and ensuring their free access to foreign markets;

3.1.76. to take actions in order to ensure the provision of required economic and legal information to business entities;

3.1.77. to take actions important for the implementation of investment projects that are of high significance for investment activities, including the development and implementation of projects, and the development and promotion of business activities;

3.1.78. to take actions concerning the development of domestic trade and consumer market;

3.1.79. to develop projects concerning state reserves and state orders;

3.1.80. to monitor the implementation of the state policy concerning the activities of natural monopolies, and to request required economic indices and other information from such enterprise, conduct analyses of such information and, in case of necessity, to take actions specified in the applicable laws;

3.1.81. to represent the state, in cases specified in the applicable laws, in local and foreign (international) courts (courts of arbitration) where the economic interests of the state need to be represented;

3.1.82. to take actions, jointly with the appropriate state agencies, to ensure the introduction of the advanced corporate management system, to participate in the development and implementation of the state assets management policy;

3.1.83. prepare recommendations concerning the improvement of the structure of state property, and to present such recommendations where necessary;

3.1.84. prepare recommendations concerning the improvement of the state administration system, and to present such recommendations where necessary;

3.1.85. to provide state financial support, in order to ensure the development of entrepreneurship and growth of business activities, with the assistance of the State Entrepreneurship Support Fund;

3.1.86. to develop an implement state policy for the development and promotion of competition, including elimination of unfair competition, and to ensure its implementation by the subordinated Antitrust State Services, and to ensure regulation in this area;

3.1.87. to develop, jointly with the appropriate state agencies, the state program for the protection of consumer rights and ensuring the quality of consumers products (good) , and to ensure the implementation of the state policy regarding compliance with consumer rights protection and trade, with the assistance of the subordinated Consumer Market State Service, and to ensure regulation in this area;

3.1.88. to take actions to ensure the quality of food products exported by the Azerbaijan Republic to the European Union countries;

3.1.89. to coordinate and exercise control over the activities of subordinated structural units;

3.1.90. to approve programs and cost sheets for the spending of budget funds allocated to various units of the Ministry in order to perform their functions within the powers entrusted to them;

3.1.91. to exercise control over the spending of budget funds allocated to various units of the Ministry in order to perform their functions within the powers entrusted to them;

3.1.92. to ensure the distribution of information regarding its activities among the general public, to create a website, and to ensure that the public information that it possesses and that shall be disclosed in accordance with the applicable laws, is placed and regularly updated on the website;

3.1.93. to ensure the training of staff in the relevant areas, and to take actions in order to train specialists and increase their qualifications;

3.1.94. to take actions, within the powers entrusted to it, in order to improve the structure and operations of the Ministry;

3.1.95. to arrange research concerning the areas of activities and duties of the Ministry;

3.1.96. to examine applications concerning the activities of the Ministry and to take actions in a manner prescribed by law;

3.1.97. to perform other functions specified in the applicable laws.

IV. Ministry's rights

4. The Ministry shall have the following rights, in order to perform its functions:

4.1. to adopt mandatory resolutions to be sent to central and local executive bodies, municipalities, individuals and legal entities, and other market entities and their officials, regarding the termination of violations of law and eliminating their consequences, within its powers;

4.2. To request and receive information (documents) and references, in a prescribed manner, from central and local executive bodies, municipalities, individuals and legal entities, regarding the activities of the Ministry;

4.3. to develop projects concerning the activities of the Ministry, to arrange expert examinations, to give opinions and recommendations, to conduct analyses, to give summaries, to conduct monitoring and research and to prepare analytical materials;

4.4. to exercise control over the spending of funds allocated to its subordinated structures for their intended purpose, and to take required actions;

4.5. to process issues that are within its powers in accordance with the applicable laws and these Regulations, bring in, in order to carry out appropriate activities, foreign and local consultants (specialists), consulting companies, research institutes, and to enter agreements with them;

~~4.6. to take actions for the training of specialists and increasing their qualifications in its areas of activities f?aliyy?t;~~

4.7. to develop and approve all regulatory acts that are related to the Ministries, areas of activities and within its range of functions and powers, in accordance with the applicable laws and these Regulations, to ensure and exercise control over their implementation;

4.8. to establish foreign economic and trade contacts and to take appropriate actions towards that end;

4.9. take actions, within its powers, in order to perform investment operations, to attract, place and promote investments;

4.10. to take actions required for exercising control over the development and promotion of competition and elimination of unfair competition;

4.11. to take actions required for the protection of consumer rights and exercising control over trade regulations;

4.12. to take actions required for supporting domestic trade, entrepreneurship development and state support for entrepreneurship, development and promotion of competition, including elimination of unfair competition, and protection of consumer rights;

4.13. to represent itself in courts (courts of arbitration);

4.14. to establish international partnership, to establish and maintain cooperation with state agencies and other institutions of foreign countries, as well as with international organizations and foreign legal entities and other entities, to hold direct negotiations and to participate in such negotiations, to develop drafts of international agreements (understandings, contracts) and to participate in their development, to sign such agreement in the prescribed manner;

4.15. to exercise control, within its powers, over the performance of international agreements (understanding, conventions) to which the Azerbaijan Republic is a party and to take appropriate actions in order to ensure the performance of obligations under such agreements;

4.16. to establish, reorganize and terminate subordinated structure, with regard to exercising its powers;

4.17. to issue, in accordance with the applicable laws, special licenses and permissions, or to stop operations, and issue certificates of origin and quality, as well as legal certificates;

4.18. to exercise official control over the quality and safety of food products at the time they are traded, reserved, stored, imported and transported, to carry out expert examinations at the enterprises manufacturing and processing food products to be exported to European Union countries, on the basis of infrastructure and product safety criteria, to provide confirmation code to the enterprises and documents containing examination results - to the exporters, to implement a quality control

system for such products, and keep the register of such production and processing enterprises and to ensure the meeting of requirements of the European Union in this area;

4.19. to have its own publication and to publish special bulletins and other papers;

4.20. to issue orders and directives to all subordinated unites, to exercise control over their implementation, to stop the implementation of those orders that contradict the applicable laws and to cancel such orders;

4.21. to establish consulting and other bodies, including inter-administration bodies;

4.22. to exercise official control over issues within the range of its activities, functions and powers;

4.23. to provide recommendations to the appropriate state agencies in regard to issues within its range of powers, to participate in the discussion of economic, social, state administration, financial, insurance, budget, taxation, cash and currency, price and rate, banking, security market, public procurement environmental safety and other issues (including projects) and in the official regulations of such issues, to develop recommendations and to present them to appropriate structures, and to examine relevant regulatory;

4.24. to examine, in accordance with its areas of activities and within its powers, recommendations concerning all types of loan, grant, financial (technical) support agreements (understandings, contracts) and investment projects entered into and implemented by state agencies, as well as state enterprises and organizations and those organizations and enterprises that are partly owned by the state, to conduct an appropriate official expert examination, and to request documents that substantiate the necessity of such agreements (understandings, contracts) and investment projects and evaluate their financial and economic results;

4.25. to participate in the inspections of business entities conducted by state agencies (with the exception of tax agencies), in cases specified by law and in a manner prescribed by law;

4.26. to hold congresses, conferences, exhibitions and other events regarding issues that are within the range of its activities

4.27. to exercise other rights specified in the applicable laws.

V. Arranging the Ministry's activities

5.1. The Ministry's administration and the subordinated Antitrust State Service, Consumer Market Control State Service, National Entrepreneurship Support Fund, regional units and other structures all constitute the Ministry.

5.2. The Ministry shall carry out its activities both directly and with the assistance of the structures listed in Paragraph 5.1 of these Regulations. The Ministry shall manage the economic and trading activities of diplomatic missions of the Azerbaijan Republic in foreign countries and its representatives in international organizations, and to ensure their that they are provided with required staff and financial support.

5.3. The structure of the Ministry and the total staff size are determined by the President of the Azerbaijan Republic. The list of those subordinated units that do not belong to the structure of the Ministry (legal entities, organizations etc.) shall be approved by the Cabinet of Ministers of the Azerbaijan Republic.

5.4. The Ministry shall be led by the Minister who is appointed and dismissed by the President of the Azerbaijan Republic and is personally responsible for the performance of duties and functions entrusted to the Ministry.

5.5. The Minister of Economic Department shall have three Deputy Ministers appointed and dismissed by the President of the Azerbaijan Republic.

5.6. Deputy Ministers shall perform duties assigned to them by the Minister and shall be personally responsible for the performance of such duties.

5.7. State services established under the Ministry and reporting to it are directly responsible for the performance of duties entrusted to it and shall have the right to issue independent orders, within their powers.

5.8. The Minister of Economic Development shall have the following powers:

5.8.1. To arrange the activities of the Ministry and to lead it;

5.8.2. To approve the structure pf the Ministry's ~~central~~ administration and subordinated state services, as well as the structure of the Fund and other units, the

staff schedule and the cost sheet, within the limits set by the salary fund and the staff size;

5.8.3. To prepare recommendations concerning the budget fund requirements of the subordinated state services and the Fund and to present them to appropriate state agencies;

5.8.4. To approve regulations of the Ministry administration's structural units and subordinated unites (with the exception of those units whose regulations are approved by the President of the Azerbaijan Republic), and to present the regulations of subordinated legal entities for approval in a prescribed manner;

5.8.5. To appoint and dismiss the employees of the Ministry's ~~central~~ administration, managers of subordinated unites, and economic and trade representatives of the Azerbaijan Republic in foreign countries and international organizations. To assume measures concerning incentives and disciplinary actions regarding all employees working in the Ministry's structural units;

5.8.6. To issue mandatory orders, decrees and directives to the Ministry's ~~central~~ administration and subordinated structures, to sign (approve) regulatory documents and to arrange and check their implementation;

5.8.7. To determine the composition of the Ministry's ~~central~~ administration and subordinated structures, within the limits set by their functional objectives and staff size, and in case of necessity, to make required amendments;

5.8.8. to establish and maintain contacts and partnership with foreign states, international financial (financial and lending), economic (trade) and other organizations, as well as foreign individuals and legal entities to hold direct negotiations with such states (their state agencies and other organizations), international organizations and officials, to participate in interstate and international negotiations, to sign agreements (understandings, contracts) in a prescribed manner, and to represent the Azerbaijan Republic in the events held by such organizations, persons and states (their state agencies and other organizations);

5.8.9. To exercise other rights and to perform other functions, as specified in the applicable laws of the Azerbaijan Republic.

5.9. A Board shall be established at the Ministry that shall consist of the Minister (Chairperson of the Board) Ministry Deputies included in the Board in accordance

with their functions, the manager of the corresponding body of the Nakhchivan Autonomous Republic, and executives of the Ministry's ~~central~~ administration and subordinated structures.

5.10. The composition and size of the Ministry's Board shall be approved by the Cabinet of Ministers of the Azerbaijan Republic.

5.11. At its meetings, the Ministry shall discuss issues regarding the activities of the Ministry and to adopt relevant resolutions.

5.12. Meetings of the Ministry Board shall be deemed in quorum if attended by more than a half of its members. Resolutions of the Ministry Board shall be adopted by a simply majority of votes.

5.13. Resolutions of the Board shall be registered and, as a general rule, shall be implemented by order of the Minister.

5.14. In case there is disagreement between members of the Ministry Board, the Minister shall inform the Cabinet of Ministers of the Azerbaijan Republic and implement their own resolution. Members of the Ministry Board may present their personal opinions directly to the Cabinet of Ministers of the Azerbaijan Republic.

5.15. In cases of necessity, ~~managers~~ of executive bodies, administrations, enterprises and organizations, as well as representatives and specialists of public institutions that are relevant to the issues discussed at the meeting, may be invited to participate in the meeting.

5.16. The corresponding economic body of the Nakhchivan Autonomous Republic reports to the Ministry.

5.17. Subordinated regional bodies shall be established and closed down directly by the Ministry in the regions of the Azerbaijan Republic, within the limits set by the salary funds and staff sizes, and their managers shall be directly appointed and dismissed by the Minister of Economic Development of the Azerbaijan Republic.