



COVID-19 and Changing Patterns in Global Economy

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In a coronavirus situation when people stay at home, consumption becomes limited and businesses suffer; the focus of solving state economic problems shift from monetary policy to a fiscal one. The spread of coronavirus and inability of the OPEC countries to develop joint policies contributed to decrease of Brent oil price. The double shocks of pandemic and political-economic news have created an environment of unprecedented uncertainty. As a result, oil and gas companies, as well as oil-producing countries will suffer.

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Azerbaijan



Extension of the special quarantine regime in Azerbaijan

The Decision #207 of the Cabinet of Ministers of the Republic of Azerbaijan dated June 19, 2020 proclaims an extension of the special quarantine regime in the territory of the Republic of Azerbaijan.

Under this Decision, the special quarantine regime in the country has been extended until August 01, 2020. Additional measures to tighten the special quarantine regime in Baku, Sumgayit, Ganja, Lankaran, Yevlakh, Masalli, Jalilabad cities and Absheron region

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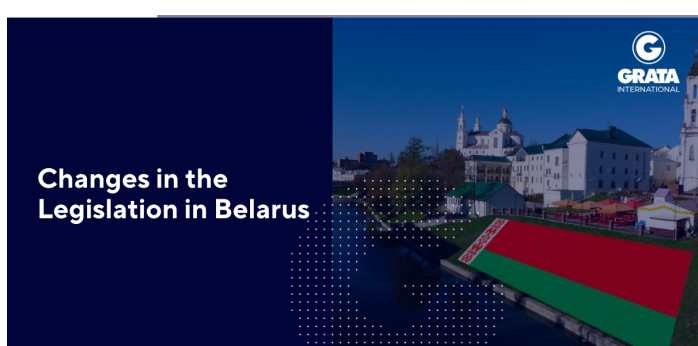
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Belarus



Changes in the Legislation in Belarus

In order to prevent prosecution of persons who were not able to extend the validity period of permission documents due to COVID-19, if their period has expired (expires) from April 30 to July 31, 2020 inclusive, the validity period of issued certificates or other documents has been extended by three months.

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Mongolia



Legal alert: newly licensed activities of real estate brokerage in Mongolia

The license for conducting real estate brokerage activity shall be issued for a permanent period. The following activities shall be conducted within the license: Brokerage of sale, purchase and transfer of real estate and the relevant claims; Brokerage of leasing and renting of real estate and the relevant claims.

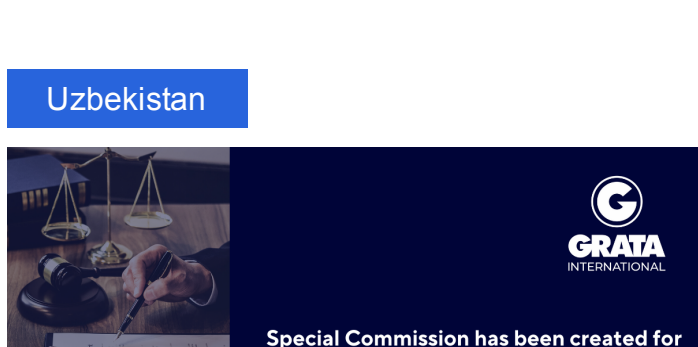
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Uzbekistan



Special Commission has been created for the accession of Uzbekistan to the WTO

For the purposes of acceleration and improvement of the preparation of Uzbekistan in the process of accession to the World Trade Organization (the "WTO"), a special inter-ministerial commission (the "Commission") has been created. Its main tasks and functions are determined by the Resolution of the Cabinet of Ministers of the Republic of Uzbekistan "On approval of regulation on Inter-ministerial commission to work with the World Trade Organization" № 339 dated 28 May 2020 (the "Resolution № 339").

In particular, Commission is responsible to perform the following tasks:

- drafting, coordination and approval of documents for cooperation with the member States of the WTO;
- making proposals of working groups to harmonize the national law with the rules and principles of the WTO;
- development of Uzbekistan's common position in strategic issues of accession to the WTO, by bilateral and multilateral trade agreements and treaties.

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