Launched in 2009, the Economic Interdependence Project is being implemented in partnership between the Cyprus Chamber of Commerce and Industry and the Turkish Cypriot Chamber of Commerce and aims to foster and nurture economic interdependence between the two communities through a variety of interventions. These include research, the support of joint business partnerships and raising public awareness of the benefits of economic cooperation.

The construction of the European Union has demonstrated how various peoples gain strength from pooling their economic resources. The same imperative applies in Cyprus, a small island whose economy can only benefit from increased intra-island business-to-business partnerships. Economic interdependence between the two communities has increased substantially since the opening of the crossing points in 2003, and it is becoming clear how both communities could benefit economically from a comprehensive settlement, for example through improved access to new markets, and the savings made through the re-connection of infrastructure. The island’s future competitiveness and sustainability will require an extensive amount of economic convergence.

KEY ACHIEVEMENTS TO DATE

- Launch of the first island-wide Business Directory, listing over 200 business from both the Greek Cypriot and Turkish Cypriot interested in trading with each other (www.cpnnet.net)
- Market Research Grants awarded to 26 companies across the island helping them to capitalise on intra-island business opportunities.
- Green Line Trade Seminars throughout the island, helping hundreds of businesses get a much clearer understanding of the process.
- Business Partnership Grants awarded to 5 consortia supporting the establishment of bicomunal business partnerships across a number of sectors
- Detailed economic research undertaken revealing the current extent of economic interdependence between the two communities and suggesting a framework for a Joint Economic Development Strategy
- Extensive media coverage and promotion of the economic benefits of a solution to the wider public, in particular through the “Nine O’Clock News” movie. Click here to view ‘The Nine O’Clock News in the Year 2030’

Interdependence in action

Following the catastrophic explosion on 11 July 2011 that severely damaged the Vasiliko power station, which was supplying 60% of electrical power to the Greek Cypriot community, the Chambers of Commerce made use of their cooperative relationship to help make the transfer of electrical power from north to south across the Green Line possible. This response to the tragic events highlighted the strengths of the partnership between the two Chambers, and the practical benefits of confidence-building actions and the pressing need for inter-communal cooperation on matters such as energy.

**Project Implementers:**

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Tel: +90 392 228 3760 Web: www.ktto.net  
Duration: 2009-2011 (Phase 1)  
2012-2013 (Phase 2)  
Budget: 1,187,268 EUR (Phase 1)  
340,000 EUR (Phase 2)  
Project Website: www.cpnnet.net