
CHINA TO FINANCE CONSTRUCTION OF SMART SCIENCE CITY IN ARMENIA

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China will finance the construction of a new "Smart Science City" in Armenia. An agreement to that end was signed on Thursday by the Academy of Technologies of China, the China Technical Development Company and the Reconstruction and Development of Agency of Armenia ADKARS.

Sarkis Gevorgyan, head of ADKARS, said the financing is about \$10-15 billion, which will be invested within 15 years.

"Smart Science City" is a new generation sphere, all systems of which are controlled by innovative technologies, ensuring the highest standard of living for the population. Joint companies will be established in the Armenian-Chinese city to work on scientific innovations and develop new technologies.

"After signing, we must create a group that will consider what joint projects are interesting to develop, in what areas, and in parallel with the construction of the city, these projects will be carried out," Gevorgyan said.

According to him, the design of the city will begin in 2021. "The main directions are artificial intelligence, medical neural networks, the production of new materials, new drugs, machine learning, the Internet of smart things (a completely new direction in science and technology) and much more. We will also try to use our competence in the field of mathematics and self-learning neural networks," he said.

Governor of Shirak province Tigran Petrosyan, in turn, said that there are many ties between the region and China, it also has a great scientific and technical potential. He welcomed the new agreement between the countries, which will deepen cooperation with China on mutually beneficial terms.

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