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**İSTANBUL DECLARATION
COMCEC ECONOMIC SUMMIT
(İstanbul, 9 November 2009)**

We, the Heads of State and Government, Ministers and OIC Secretary General, have gathered in İstanbul on 9th November 2009, in the format of the OIC Enlarged Executive Committee, to commemorate the 25th anniversary of the COMCEC by an Economic Summit and to review the existing economic and commercial cooperation among the OIC member countries as well as to propose policy guidelines for future cooperation.

Commending COMCEC for its role in strengthening economic and commercial cooperation among the Member States, especially its role in enhancing intra-OIC trade,

Appreciating the stewardship of H.E. Abdullah GÜL, the President of the Republic of Turkey and Chairman of the COMCEC for his commendable efforts in furthering the COMCEC's goals to the benefit of the Member States as well as for spreading the spirit of cooperation and brotherhood,

Welcoming the progress achieved so far through the actions taken for the implementation of the Ten Year Program of Action by the Member States, OIC General Secretariat, Standing Committees, Subsidiary Organs and Specialized and Affiliated Institutions,

We reaffirm our commitment to strengthening economic and commercial cooperation, in particular to enhance intra-OIC trade via progressive trade liberalization, financial cooperation among the capital market institutions, increased direct investment and partnerships among the private sectors, and intensified efforts geared towards poverty alleviation,

We recognize the importance of the implementation of OIC Agreements and resolutions in the field of economic and commercial cooperation and call upon all the Member States to sign and ratify these agreements, expeditiously.

We reaffirm our commitment to the target of 20 % intra-OIC trade by 2015 as stated in the Ten-Year Program of Action and appreciate the efforts made towards implementation of the Trade Preferential System of OIC (TPS-OIC) which will be one of the main instruments to foster intra-OIC trade. We urge all the Member States to sign and ratify the Protocol on Preferential Tariff Scheme (PRETAS) and the TPS-OIC Rules of Origin at the earliest convenience. In this context, we call upon the Chairman of the COMCEC to set up a mission who will approach the member states for speeding up the ratification of the aforementioned agreements and operationalization of the TPS-OIC.

We also underline the importance of ratification of the Statute of Standards and Metrology Institute of the Islamic Countries (SMIIC) by ten Member States to promote cooperation in the area of standards.

We urge IDB Group to continue its financial support and technical assistance to the COMCEC Projects and develop a special mechanism for this purpose.

We recognize the abundance of energy resources in OIC Member Countries and recommend better interaction among the Member States for the development of new technologies, encouragement of renewable energy resources, rationalization of the use of energy and increasing investments in exploration and production activities by taking into consideration environmental concerns and climate change.

We call upon the member countries to continue consultations for better managing global financial crises. Convinced that freer trade and investment environment will facilitate the recovery process and promote prosperity and peace in the OIC region and beyond, we agree to maintain our steps to support economic activity until recovery is ensured.

We, in this context, also welcome the initiatives of COMCEC to strengthen cooperation among the capital market institutions, namely, Central Banks and Stock Exchanges of the Member States. We emphasize the importance of the Islamic banking, and the need to increase our efforts in this sector.

Moreover, we underline the urgent need for alleviating the effects of the food crisis, particularly in low-income food-deficit member countries. We need concerted actions within the OIC community in food security and agricultural cooperation, and expect the COMCEC to assume an active role in this regard.

We request the Chairman of the COMCEC, in cooperation with the OIC Secretary General to consider improving the institutional set-up of economic and commercial cooperation as well as the efficiency of the implementation of the resolutions adopted in this regard. We also request COMCEC to consider the relevance of the Strategy and Plan of Action in line with current needs and requirements of the OIC Member Countries and if necessary to produce a Vision Document for the COMCEC.

We emphasize the importance of the cooperation in the area of agriculture, tourism and transportation which need to be addressed to increase intra-OIC trade and request COMCEC to work on the revitalization of cooperation in these sectors.

We reiterate the crucial importance of the active participation of the private sector in economic cooperation among the Member States and support the involvement of private sector in the Member States in the implementation of OIC Ten Year Programme of Action, in its capacity as the engine of sustainable economic growth and economic prosperity of the Member States.

We appreciate the progress recorded by regional and subregional economic groupings whose members are OIC countries and express our desire for furthering dialogue and cooperation between these groupings and COMCEC.

We recognize the social and economic threats posed by global climate change and call for a joint Islamic action as well as cooperation with relevant international organizations with a view to mitigating its negative effects on the OIC countries. We also call on Member States to embark upon more environment-friendly policies in their development efforts.

We recognize the importance of vocational education and training in socio-economic development of the OIC member countries and welcome the

launch of the Vocational Education and Training Programme for OIC Member Countries (OIC-VET). We ask the member countries to make full use of the e-governance infrastructure to facilitate the OIC-VET.

We, the undersigned Heads of State, Heads of Government, Ministers and the OIC Secretary General declare our desire for further economic and commercial cooperation among our countries for the benefit of our people and for sustainable development as well as to confront the new challenges of the 21st Century.

Issued in İstanbul, 9 November 2009