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**ADDRESS BY THE PRESIDENT OF THE ISLAMIC DEVELOPMENT BANK
(IDB GROUP),
AT THE OPENING SESSION OF THE THIRTY THIRD MINISTERIAL SESSION
OF THE COMCEC**

(İstanbul, 22 November 2017)

*In the name of Allah, the Most Compassionate and the Most Merciful,
Praise be to Allah, peace and blessings be upon our Prophet Muhammad and his
companions*

Your Excellency Recep Tayyip Erdoğan, the Turkish President, the Chairman of the Islamic Summit and the Chairman of the Standing Committee for Economic and Commercial Cooperation of the Organization for Islamic Cooperation (COMCEC),

Mr. Lütü Elvan, the Turkish Minister of Development,

Esteemed Ministers,

Mr. Yusuf El-Useymin, the Secretary-General of the OIC,

Esteemed Delegates,

Ladies and Gentlemen,

May All Peace, Mercy and Blessing of Allah Be Upon You.

I am honored to take part in the Thirty-Third Ministerial Session of the Standing Committee for Economic and Commercial Cooperation of the Organization for Islamic Cooperation in such an ancient and beautiful city of Istanbul. I also would like to extend my heartfelt thanks to the Turkish Government and the People for the warm welcome accorded to us since we arrived and for the perfect organization of the event.

At the outset of my address, please let me extend my thanks and gratitude to H.E. President for his tangible initiatives to boost economic collaborations in Islamic countries. In addition, I would like to express the full support of the Islamic Development Bank Group to your valuable suggestion to accelerate our efforts in order to kick off more initiatives towards the promotion of economic cooperation in Islamic countries as His Excellency emphasized in his speech.

The Islamic Development Bank Group takes pride in exclusive relations established over years with the COMCEC to put into practice the strategic partnership, many initiatives and programmes in the implementation of COMCEC resolutions, set the strategy of the

COMCEC, and to promote the Preferential Trade System and the intra-trade among the member states. In the same vein, the Islamic Development Bank Group, which is represented by the The Islamic Corporation for the Insurance of Investment and Export Credit (ICIEC), is pleased to present a new initiative to establish a COMCEC Business Intelligence Center that would support public and private stakeholders and partners in making strategic business decisions.

Your Excellency Mr. President,

Ladies and Gentlemen,

Our countries face many challenges such as the rapid increase in population, the spread of diseases and epidemics, and the growing unemployment among young people in particular. In an attempt to overcome such challenges, the Bank has recently introduced a Five-Year Programme intended to deepen and expand partnerships with governments, the private industry, charities, non-governmental organizations, universities, research centers and individuals. As the challenges faced by our member countries are a lot, deep and complicated and they require a collective effort by all the development partners, the Bank has taken major steps to establish a network of development partners in a variety of fields based on the implementation of common value chains, draw up an integrated support package that covers financing, individual and corporate capacity building, improvement in law and preparation of studies, and increase the developmental impact of the Bank Group's responses in member countries, make transition to decentralization, and launch regional centers in an effort to allow the Bank Group to converge with member countries, and safeguard quick responses to developmental needs.

The five-year programme additionally contains the use of electronic platforms in order to galvanize financial and human resources, exchange expertise, introduce science and innovation in all the operations of the Bank Group, and promote the initiatives of the member countries to create smart green cities and environmentally-friendly infrastructure.

Immunity and protection are of particular importance for the Programme against economic, social and environmental disasters, and the Bank has recently introduced a specialized department to take on this task.

Your Excellency Mr. President,

Ladies and Gentlemen,

Science, technology and innovation are the main driving forces of development and proven to be an effective instrument to offer solutions to developmental challenges across the world.

Among a few of those challenges are clean energy, drinking water, drought, elimination of diseases, poverty alleviation, improvement in quality of education, placement of importance to health care and so on. Hence, the five-year programme offers a roadmap and an action plan that provide the member countries with assistance to establish an integrated setup and secure sustainable development, and encourage scientists, investors, universities and research centers to offer innovation solutions to developmental problems in order to improve the quality of life for people, and find proper mechanisms to connect such agencies to one another. To this end, the Bank has created a fund worth USD 500 million for science, technology and innovation. In addition to the Bank's contribution to the fund for USD 100 million, the Islamic Solidarity Fund for Development has donated USD 100 million, and the fund was welcomed by the Islamic world leaders at the first Science, Technology and Innovation Summit held in Astana, Kazakhstan. The Bank will soon kick off an unprecedented electronic platform for science, technology and innovation, and connect all scientists, innovators, decision-makers, universities, research centers and other agencies to one another. This platform will enable scientists and innovators to offer their views that would be turned into commercial products later on. For the first time, the people of the member countries will enjoy the opportunity to register their innovations through the Islamic Development Bank.

Your Excellency Mr. President,

Ladies and Gentlemen,

The promotion of economic cooperation and integration among the member countries has always been the focus of the programmes and projects carried out by the Islamic Development Bank Group. In addition, it constitutes one of the fundamental pillars for the five-year programme as a catalyst to increase economic growth and boost the contribution of the private industry to development. In this respect, the Islamic Development Bank Group has attached importance to the quest for new ways and methods of increasing cooperation among the member states and assumed a variety of initiatives accordingly. For instance, the Arab-African Trade Bridges Programme was kicked off this year in an effort to promote the trade among the member states of the two regions. In 2013, the Trade Assistance Programmes were initiated for the Arab States. On the other hand, the Group adopted the Reverse Linkages to exchange information and experience in the Southern countries that would transfer the expertise, know-how and technology of the Member States to other Member States. Additionally, the Bank is on the verge of completing the regional cooperation and integration strategy. The strategy will be put into effect as a part of six regional programmes that cover various economic industries such as energy, agriculture, transport and trade. As a part of the strategy, the majority of the Bank's annual financing will

be allocated to the regional projects and programmes such as the Special Programme for the Central Asia and the Special Programme for the Development of Africa. We wish that such regional projects will pave the way for further integration among the Member States.

Your Excellency Mr. President,

Ladies and Gentlemen,

It is pleasing to see that the session on exchange of views, which is held under the theme of Improving Transnational Transport Corridors in the OIC Member Countries, is related to transport. The transport corridors are of top priority for the Group's regional cooperation and integration strategy, and the Bank Group has recently made contributions to the financing of various transnational transport corridors such as Trans-Saharan Road Corridor and Kazakhstan-Turkmenistan-Iran Railway Corridor. The Bank has also provided assistance to the energy corridors such as CASA-1000 project that link energy networks in Kyrgyzstan, Tajikistan, Pakistan and Afghanistan with one another. The Group has made commitments to establish more transport corridors in an effort to facilitate more efficient and easier movement of goods and people. Thus, it has contributed to the promotion of regional integration. To this end, we are looking forward to hearing about the recommendations to be made by the session participants.

Your Excellency Mr. President,

Ladies and Gentlemen,

As I am about to conclude my remarks, let me sum up three initiatives that I was honored to present during your excellent previous session: Consolidation and dissemination of the economic empowerment programme for the Palestinian people, activation of the youth's role and integration of their vision to development and civilization formation, strengthening crisis prevention and activation of the Red Crescent system along with coping mechanisms. As you are well aware, the Bank organized the very first youth-focused summit on the sidelines of the 42nd annual meeting held in Jeddah this year, and the Bank Group has already put the recommendations of the summit into effect. On the other hand, the Bank has attached particular importance to the establishment of a department within its body with focus on this substantial matter. The Bank additionally attended the preparation meetings on the Red Crescent system along with the respective OIC agencies.

I am pleased to present a short movie concerning the Bank's accomplishments for this major programme and its directives for the future with regard to the consolidation and dissemination of the economic empowerment programme dedicated to the Palestinian people.

In addition, I am delighted to announce that the Bank is set to sign an agreement here today in the presence of august participants to kick off the first phase of "the Project for the Economic Empowerment of Palestinian Refugee Families Crossing into Turkey from Syria". The project is intended to create new resources and open the gates of partnership among the people, public and private industries and philanthropists (Public Private People Philanthropic-Partnership) (PPPP-P). I would like to avail myself of this occasion to extend my thanks to all the stakeholders of the project: The Turkish Cooperation and Coordination Agency, the Turkish Red Crescent, the Statistical, Economic and Social Research and Training Centre for Islamic Countries, the United Nations Development Programme, the International Wafaa Organization based in Indonesia, the Turkish Disaster and Emergency Management Presidency (AFAD), the Turkish Credit Guarantee Fund (KGF), and the Turkish Union of Chambers and Commodity Exchanges (TOBB).

Last but not least, I would like to thank all the Member States for their support to the Islamic Development Bank Group. It is because the Islamic Development Bank group could not attain such accomplishments if it was not for their support.

I hope that the Thirty-Third Ministerial Session of the Standing Committee for Economic and Commercial Cooperation of the Organization for Islamic Cooperation will offer tangible solutions and recommendations to promote and strengthen the cooperation among the Member States and wish success.

May All Peace, Mercy and Blessing of Allah Be Upon You.
