

R E P O R T A N D R E S O L U T I O N S

OF THE EIGHTH SESSION OF THE COMCEC

(Istanbul, 8-11 September 1992)

COMCEC Coordination Office
Ankara, September 1992

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F O R E W O R D

The Standing Committee for Economic and Commercial Cooperation of the Organization of the Islamic Conference (COMCEC) held its Eighth Session in Istanbul, from 8 to 11 September 1992, with the participation of 40 Member States and 5 presently non-member Islamic Countries as guests of the Government of Turkey. The Session was also attended by many Islamic and other International Organizations.

The present book contains the Report and Resolutions of this Session of the COMCEC. It consists of two main parts.

The first part contains basic reference documents, namely the Resolutions adopted at the Third, Fourth, Fifth and Sixth Islamic Summit Conferences, regarding the establishment and functioning of the COMCEC.

The second **part contains the Report of the Eighth Session, its Resolutions and the List of Documents submitted to the Session** which are not included in the present **book**. These documents are available through the COMCEC Coordination Office.

The List of Participants, the Agenda of the Eighth Session of the COMCEC, the Report of the Senior Officials' Meeting, the Report of the Sessional Committee and main statements made during the Session are attached as annexes to the report.

The present Session constitutes an important stage in the work of the COMCEC, as it was held after the 6th Islamic Summit Conference which gave the COMCEC a mandate to formulate and implement new strategies for economic cooperation. In fact, one of the most notable outcomes of the Eighth Session of the COMCEC is the adoption of the objectives and basic principles of the strategy, as a first step towards the implementation of the mandate given by the Sixth Summit.

The Eighth Session, like the previous ones, certainly owes its success to the spirit of cooperation which prevailed during the meetings and the valuable and indispensable contributions of Member States, the General Secretariat, subsidiary organs and affiliated and specialized institutions of the OIC.

The Resolutions adopted at the Eighth Session will undoubtedly be instrumental in the achievement of the economic cooperation objectives of the OIC Member States, in a rapidly changing economic climate throughout the world.

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COMCEC Coordination Office

P A R T O N E

RESOLUTIONS OF THE OIC FORMING THE BASIS
AND GUIDING THE ACTIVITIES OF THE COMCEC

I

R E S O L U T I O N

ADOPTED AT THE THIRD ISLAMIC SUMMIT CONFERENCE
ESTABLISHING THE STANDING COMMITTEES
OF THE OIC CHAIRED BY HEADS OF STATE

Resolution No. 13/3-P(IS)

The Third Islamic Summit Conference (Palestine and Al-Quds Session), meeting in Mecca Al-Mukarramah, Kingdom of Saudi Arabia, from 19th to 22nd Rabi-Al-Awal, 1401 H. (25-28 January, 1981) ;

HAVING listened to the proposals by His Majesty King HASSAN II, Chairman of Al-Quds Committee, that three committees will be established and chaired by the Kings and Presidents of the Islamic States,

PROCEEDING from a firm belief that joint Islamic action needs to be consolidated in the scientific and technological field, and in the economic and trade sphere,

PROMPTED BY THE DESIRE to give information and culture a fresh impetus to help world public opinion understand the basic issues of the Islamic nations, particularly those of Al-Quds and Palestine, and to confront the tendentious campaign launched against Islam and Muslims,

DECIDES:

I. To establish three Standing Committees, the first for scientific and technological cooperation, the second for economic and trade cooperation, and the third for information and cultural affairs;

II. These Committees shall undertake to follow up implementation of the resolutions passed, or about to be passed, by the Islamic Conference in those fields; to study all possible means of strengthening cooperation among Muslim States in those fields, and to draw up programmes and submit proposals designed to increase the Islamic States' capacity in those fields;

III. Each Committee shall consist of the representatives of ten Islamic States, at ministerial level, and shall be chaired by the Head of State of an Islamic State;

IV. Members of these Committees shall be elected by the Islamic Foreign Ministers' Conference for a renewable term of three years;

V. A Committee shall hold a meeting, if invited to do so by its Chairman or by a majority of its members; its meeting shall be valid if attended by a majority.

II

RESOLUTION ADOPTED AT THE THIRD ISLAMIC SUMMIT CONFERENCE ON THE PLAN OF ACTION TO STRENGTHEN ECONOMIC COOPERATION AMONG MEMBER STATES

Resolution No. 1/3-E(IS)

The Third Islamic Summit Conference (Palestine and Al Quds Session) meeting in Mecca Al-Mukarramah, Kingdom of Saudi Arabia, from 19th to 22nd Rabi-Al-Awal, 1401 H. (25-28 January 1981)

RECALLING the LAHORE Declaration adopted by the Second Islamic Summit which called for consultations among Member States to adopt a joint and agreed position on important economic issues;

RECALLING Resolution No.1/11-E, 2/11-E, 3/11-E and 11/11-E pertaining to economic and trade cooperation among Member States and Resolution No. 8/11-E concerning the activities of the Islamic Bank adopted by the Eleventh Islamic Conference of Foreign Ministers held in Islamabad, Islamic Republic of Pakistan;

NOTING the relevant resolutions, adopted by the General Assembly of the United Nations, the Sixth Conference of Heads of State and Governments of Non-Aligned Countries, the Buenos Aires Plan of Action on Technical Cooperation among developing countries;

NOTING WITH CONCERN that the problems of developing countries have aggravated due to the current crisis in international economic relations leading to the widening of the gap between the developed and the developing countries;

DEEPLY CONCERNED at the adverse impact on the terms of trade and balance of payments of the Member States due to their reliance on exports of primary products;

REGRETTING the lack of political will demonstrated by some developed countries in negotiations on economic issues, particularly in the fields of trade, industrialization, transfer of technology and the restructuring of the international economic relations;

RECOGNIZING that economic cooperation among developing countries in general and the Member States in particular is a key element in the strategy of collective self-reliance and an essential instrument to bring about structural changes resulting in a balanced and equitable process of global economic

development in order to consolidate their unity in their endeavours to achieve the New International Economic Order;

REITERATING that the developing countries must direct their efforts in their negotiations with the developed countries in all forms towards the establishment of the New International Economic Order;

NOTING WITH SATISFACTION that the Member States of the Islamic Conference have been laying great stress on the principles of self-reliance and progressive economic interaction among developing countries which will enhance cooperation with each other to increase their economic capabilities and attain their development needs;

CONVINCED that development of close commercial and trade ties between the Member States is an initial essential step towards achieving economic cooperation and self-reliance requiring formulation and adoption of policy proposals on the elimination of existing barriers to trade and adopting a coordinated programme of cooperation and priorities for the expansion of trade and commercial relations;

HAVING CONSIDERED the report of the high level Meeting of Member States held in Ankara, Republic of TURKEY, from November 4-6, 1980 to examine the economic prospects of the Islamic countries during the Third Development Decade and to draw up a

Plan of Action for strengthening Economic Cooperation among Member States;

NOTING ALSO the recommendations made by the Sixth Session of the Islamic Commission for Economic, Cultural and Social Affairs held in JEDDAH on 16-19 November 1980 pertaining to the Plan of Action drawn up by the Ankara Meeting and on the trade cooperation programme and priorities among Member States proposed by the Expert Group;

RECALLING ALSO resolution No. 8/11 of the Eleventh Islamic Conference of Foreign Ministers on increasing paid up capital and widening the scope of the Islamic Development Bank and also its recommendations relating to allocation of resources for financing of imports of Member States by the Bank and taking into account the importance of this decision for the successful implementation of the Plan of Action;

NOTING WITH APPRECIATION the measures taken by the Islamic Development Bank to expand its activities for foreign trade financing;

EXPRESSING SATISFACTION at the progress made by the Statistical, Economic and Social Research and Training Centre for Islamic Countries in Ankara in its study and data collection on Islamic trade aimed at formulation of policy proposals;

DECIDES:

1. To approve the Plan of Action to Strengthen Economic Cooperation among Member States (as at Annex I).
2. To direct the General Secretariat to take appropriate measures without delay for the implementation of the Plan of Action to Strengthen Economic Cooperation among Member States.

**PLAN OF ACTION TO STRENGTHEN ECONOMIC
COOPERATION AMONG MEMBER STATES**

The Conference on Economic Cooperation among Islamic Countries was held in Ankara from 4 to 6 November, 1980, by virtue of the Resolution No.3/11-E of the 11th Islamic Conference of Foreign Ministers concerning the convening of a high level meeting of Islamic countries to examine the economic prospects of the Islamic countries during the Third Development Decade and to recommend measures for strengthening the economic cooperation among the Member States of the Islamic Conference;

RECALLING the resolution of the Islamic Conference of Foreign Ministers on Economic Cooperation among the Member States in the areas of food and agriculture, industry, transport and communications and tourism, financial and monetary cooperation, labour and know-how and technical cooperation;

NOTING WITH APPRECIATION that the majority of the Member States have signed the General Agreement on Economic, Technical and Commercial Cooperation among Member States;

BEARING IN MIND the resolutions of the Sixth Special Session of the United Nations' General Assembly for the establishment of the New International Economic Order;

NOTING the limited progress made in the various international negotiations between the developed and developing countries owing largely to the lack of political will and serious intentions on the part of the developed countries to bring about structural changes in the world economy;

RECOGNIZING that the primary responsibility for economic development of the Islamic and developing countries would rest upon themselves, placing increasing emphasis on collective self-reliance in the global efforts to establish the New International Economic Order;

ENCOURAGED by the growing desire on the part of the Member States to cooperate among themselves in sharing experience and knowledge in the areas of industrialization and technology, development of human resources, promotion of direct trade, strengthening of institutions responsible for promotion of economic cooperation, and maximum utilization of the economic, human and technical energies and potentialities available in the Islamic World for the prosperity and welfare of their people through collective efforts;

RECOMMENDS the following Plan of Action to Strengthen the Economic Cooperation among Member States of the Islamic Conference :

I. FOOD AND AGRICULTURE

1. To take necessary measures towards the implementation of the provisions of the General Agreement regarding maximum utilization of potentials for food production within the Islamic countries and to cooperate for meeting their food requirement;
2. With a view to creating balanced development of the agricultural and industrial sectors of the economies of Member States, greater accent be placed upon agro-based and agro-related industries such as the production of tractors, fertilizers, seed industry, pesticides as well as the processing of the agricultural raw materials;
3. To ensure food security in the Islamic World, regional food reserves' stocks must be created;
4. Necessary measures be taken to improve the agricultural infrastructure and the transport facilities;
5. Consideration be given towards assisting the Islamic countries affected by natural calamities such as drought and flood;
6. Consider to devise ways and means for tackling such natural phenomena as desertification, deforestation, water logging and salinity;

7. The Islamic Development Bank and other financial institutions should play a more active role in financing food and agricultural projects of Member States both at national and communal level.

II. TRADE

1. Necessary measures for acceleration of the tempo as well as the changes in the pattern of production be taken in order to realise a gradual integration, expansion and diversification of their foreign trade;

2. To expand the present trade flows among Member States; identification of the real opportunities for expanding trade based on the use of existing idle or underutilized production capacities in the field of primary and processed agricultural goods. To create new capacity for production and trade in these goods including intermediate and capital goods;

3. To promote bilateral trade among the Member States in order to substantially increase their share in international trade, and the volume of such trade in the processed, semi-processed goods and commodities within the Islamic Community;

4. To strengthen further the export promotion activities among Member States in particular, and with other countries in general, by way of greater flow of information, improved training facilities and appropriate financial mechanisms to this end. In

this connection, early completion of the studies on cooperation in the fields of insurance, reinsurance, export credit guarantee schemes and the possible establishment of clearing mechanisms would constitute steps towards removing some of the most important barriers to bilateral trade;

5. To apply equal and non-discriminatory commercial treatment towards one another in their foreign trade policies without prejudice to the obligations under other agreements already concluded by the Member States, and special treatment should be given in favour of products of export interests to least developed Member States;

6. To strive to enlarge and develop trade exchanges among themselves through, INTER-ALIA, accelerating the establishment of the Islamic Centre for Development of Trade, strengthening the Islamic Chamber of Commerce, Industry and Commodity Exchange, promoting cooperation among the Member States' trading organizations, facilitating joint-ventures in the area of trade promotion and gradually reducing the tariff and non-tariff barriers to such trade by means of multilateral trade arrangements, promoting the conclusion of bilateral and multilateral and general agreements, exchange of information relating to the prospects of trade, exchange of specialized trade delegations;

7. To make an inventory of the existing preferential schemes applied by groups of Member States with a view to strengthening and linking them so that the establishment of a system of trade preferences through a step-by-step approach on the part of all interested Member States (sic). It should be based on the principles of mutuality of advantages yielding benefits to all participants and taking into account the respective levels of economic and industrial development, trade regimes and international obligations of individual Member States with the ultimate aim of a free trade area and with that end in view to render support to the efforts towards trade liberalization of global system of trade preferences and to recommend to Islamic countries participating in the G.S.T.P. negotiations to avail that opportunity for pursuing negotiations among themselves;

8. To organize and actively participate in trade fairs and exhibitions held in Member States to promote and to market the Member States' products in order to contribute to the expansion of trade amongst themselves, and in this context a scheme for standardization should be undertaken;

9. To study the possibility of creating a coordinating mechanism in the Member States in the field of maritime transport to enable the Member States' enterprises to compete with their counterparts in the developed countries and with the transnational merchants fleets;

10. To facilitate effective cooperation between landlocked Member States and their transit neighbours involving the harmonization of transport planning and the promotion of joint ventures in the field of transport at regional, subregional and bilateral levels;

11. To implement decisions of the Islamic Conference concerning the Economic boycott of the Zionist entity in occupied Palestine (Israel).

III. INDUSTRY

1. To develop appropriate policies and programmes at the national levels conducive to rapid industrialization, as an indispensable element and a dynamic instrument of self-sustained growth, by strengthening, expanding and diversifying the industrial capacities of the Member States;

2. To conclude bilateral and/or multilateral agreements of industrial cooperation among Member States for augmenting their industrial production and achieving industrial complementarity and by adopting economies of scale with a view to strengthening the manufacturing capacities and acceleration of industrialization in Member States to contribute to their collective self-reliance;

3. To consider giving priority to promotion of joint ventures among Member States in the following fields; food and

agriculture, industry, trade, marketing, research services and infrastructure;

4. The Islamic Development Bank as well as the Islamic Chamber of Commerce, Industry and Commodity Exchange may consider establishing within themselves a mechanism for the promotion and the implementation of joint projects and projects among Member States.

IV. TRANSPORT, COMMUNICATION AND TOURISM

1. To speedily implement various recommendations developed towards strengthening coordination and co-operation in the fields of shipping, air transport, telecommunications, meteorology, and postal services;

2. To speed up creation of institutional mechanisms necessary for such activities as per decisions of the Islamic Conferences of Foreign Ministers;

3. To harmonize the activities of the Member States in the fields of transport, communications and tourism with the existing sub-regional, regional and global agencies.

V. FINANCIAL AND MONETARY QUESTIONS

Member States, the meeting of Governors of Central Banks and Monetary Authorities of the Member States and the Islamic

Development Bank should study and to take appropriate action on the following issues:

1. Contribution to an enhanced flow of financial resources in the Member States on terms and conditions that are better attuned to the development programmes and economic circumstances of the Member States to help meet their rising investment, import and export needs commensurate with an accelerated growth within the framework of the International Development Strategy, giving special consideration to most pressing socio-economic problems of least developed Member States;

2. To strengthen direct cooperation between financial institutions in Member States in the area of direct financing and other banking facilities in the area of trade of Member States and to support Islamic financial institutions particularly the Islamic Development Bank;

3. To strengthen the existing payments' arrangements participated in by the Member States and to explore the possibility of setting up a communal network of multilateral schemes in the light of the experience gained in the operation of the existing ones;

4. The meeting of the Governors of the Central Banks and Monetary Authorities of the Member States to complete their assessment of the existing national capital markets for the

possibilities of improved access by other interested Member States to these markets with a view to encouraging investment within the Member States on the basis of mutual benefits and sound commercial practice;

5. To ask further the monetary authorities of Member States to strengthen their mutual exchange of information on monetary and financial matters in accordance with the rules and regulations of the concerned countries and taking particularly into consideration the international trends;

6. Implementation of the penultimate and final operative paragraphs of the Resolution on the Cyprus Question adopted by the Eleventh Islamic Conference of Foreign Ministers held in Islamabad, for the reactivation and development of the economy of the Muslim Turkish People of KIBRIS.

VI. ENERGY

To work mutually towards strengthening the position of each Member State of the Organization of the Islamic Conference, with the aim of achieving the objectives of development by:

1. Encouraging the most efficient method of utilization of energy, and the development of the conventional and non-conventional sources of energy;

2. Encouraging greater cooperation among Member States in the areas related to the production of energy;
3. Urging the regional and international financial institutions to finance the local projects related to enhancing self-capabilities in the conventional and non-conventional energy fields in the Member States;
4. Exchanging expertise, technical experience and skilled manpower in the energy sector among Member States.

VII. SCIENCE AND TECHNOLOGY

1. To give high priority to cooperation among Member States in the area of science and technology;
2. To consider Islamic community-wide mechanism to enhance the overall financial inputs into the national science and technology systems, as well as programmes in the areas of research, education and training on a continuous basis;
3. To cooperate on transfer, acquisition, assimilation and adaptation of imported technologies and in their assessment compatible with national policies for development and use of science and technology;
4. To extend preferential treatment for technology from the Member States;

5. To consider the feasibility of setting up a network of scientific and technological agencies or institutions to organize and support research and development programmes, training programmes to promote technological institutions; to establish information systems, to undertake joint efforts to solve specific technological problems and to develop science and technology policies commensurate with their development aims;

6. To expedite the establishment of an Islamic Foundation for Advanced Science and Technology as foreseen in the General Agreement for Economic, Technical and Commercial Cooperation among Member States to serve their needs, in cooperation with the national institutions, organizations and agencies to sponsor basic research, to facilitate the exchange of information, expertise and know-how and to be implemented in the diffusion of technology among the producers and users within the Member States. This Foundation would also endeavour to coordinate the disbursement of fellowships and scholarships in relevant fields to be established through private and public financial resources available in the Member States;

7. To combine research efforts and share their results with one another by means of agreement on scientific and technical cooperation, strengthen indigenous research centres and scientific and other institutions and link them with those in other Member States.

VIII. MANPOWER AND SOCIAL AFFAIRS

1. To expand cooperation among Member States for the exchange and to support actively the creation of skilled manpower pools, coordination of education and manpower training activities on a medium-term and long-term basis, establishment of joint consultancy agencies, and procurement of links between skill flows and capital transfer;
2. To make a concentrated effort to cooperate in the area of manpower exchange following an assessment of the needs and availabilities in the Member States, and to delineate the potentials that can be allocated for the benefit of the Member States in industrial and other research institutions;
3. To provide preferential treatment for the employment of manpower available within the Member States and to ask the General Secretariat to devise a model social security system commensurate with the national legal and institutional environments of the participating Member States;
4. To make a thorough evaluation of the 'brain-drain' problem, including the emigration of skilled manpower, with a view to identifying community-wide measures to stop the exodus of the scientific and technological manpower to developed countries, and thus make their services available to the Member States in

conformity with the manpower exchange programmes to be established;

5. To develop mechanisms and programmes for professional and technical undating (sic), systematically organized at all levels, so as to train specialized personnel required to cover all the links in the chain that associates research and development with production and marketing;

6. To facilitate continuous training, development and upgrading of the labour force in the Member States so that it may be better able to assimilate and benefit from technological change and also to secure their adaptation to the socio-economic conditions of the host countries through cooperative programmes.

IX. POPULATION AND HEALTH

1. To initiate studies and research on population policy in the Member States with a view to improving the responsiveness of population to the development efforts of Member States;

2. To initiate studies and research in the field of health to ensure better health and sanitary conditions and higher standard of nutrition and health care with a view to developing a common public health policy;

3. To undertake research in the field of medicine;

4. To intensify exchange of information and expertise in the fields of population and health among Member States.

X. TECHNICAL COOPERATION

1. To improve, develop and expand the information system of the Member States concerning the collection, processing, analysis and dissemination of technical information available in the Member States on the capacities and needs and to match the specific needs of Member States through the wider use of experts, consultants, training facilities, equipment and other capacities of the Member States in line with the provisions of the General Agreement for Economic, Technical and Commercial Cooperation among Member States;

2. To endeavour to identify the national potentials for technical cooperation among Member States in the formulation of their national development plans or programmes. On this basis, the Governments of Member States may consider national requirements in research, technology, skills, consultancy services and training facilities that can be met most effectively through co-operation with other Member States;

3. To examine the feasibility of a legal and administrative framework for effective and equitable technical cooperation, taking into account practices already established on the basis of formal conventions, thus ensuring their widest possible

applicability and acceptance. Such framework should cover the administrative and legal arrangements concerning the entry, employment obligations and privileges of experts and consultants, arrangements concerning fellowships, the use of contractors and other specialized services, entry of equipment and supplies, fiscal and currency regimes favourable to Member States' technical co-operation together with financial arrangements aimed at an equitable sharing of costs;

4. To expand bilateral and multilateral arrangements for promoting technical cooperation through such mechanisms as cooperative agreements and programmes, joint commissions, the regular exchange of information and experience, and also by establishing direct linkages among relevant institutions;

5. To take the necessary steps to establish a joint mechanism for the pooling of information within the Community, on resources and opportunities for technical cooperation that are available within the Member States;

6. To identify and improve the effectiveness and potentials of national institutions that can contribute to technical cooperation efforts, and adopt concrete measures so that such national organizations in the Member States could develop. Operational modes of collaboration which would strengthen their capabilities through joint efforts and sharing experiences with

sister organizations working on similar problems, and by contributing to common training activities (sic);

7. To provide financial and personnel support to the greatest extent possible to the training activities of the OIC related institutions with mandates to meet the immediate needs of the Member States for skilled administrative and technical manpower. For this purpose, the Member States should cooperate closely with the said institutions by supplying data and information on their availabilities and potentials in this area;

8. To pursue with the UNDP and other relevant agencies of the UN to seek necessary assistance and conclude arrangements to implement the Plan of Action.

XI. SPECIAL PROVISIONS

The PLO shall have special facilities in the sphere of economic cooperation so as to buttress the steadfastness of the Palestinian people and consolidate their struggle for the liberation of their homeland, Palestine.

XII. COORDINATION AND FOLLOW UP

The General Secretariat shall take all necessary steps to follow up the implementation of the Plan of Action and may arrange meetings on periodic basis at ministerial level as often

as deemed necessary and in any case at least every two years on subjects covered by the Plan of Action and especially to:

- a) review progress on work done,
- b) set out guidelines,
- c) to solve problems,
- d) to formulate policies and plans for future action.

III

**FINAL COMMUNIQUE OF THE FOURTH ISLAMIC
SUMMIT CONFERENCE ENTRUSTING THE
CHAIRMANSHIP OF THE STANDING COMMITTEE
FOR ECONOMIC AND COMMERCIAL COOPERATION
TO H.E. KENAN EVREN, PRESIDENT OF THE
REPUBLIC OF TURKEY**

Final Communique No. IS/4-84/E/DEC

".... The Conference decided to entrust H.E. Mr. Kenan EVREN, President of the Republic of Turkey, with the Chairmanship of the Permanent Committee on Economic and Commercial Cooperation..." (Page 18, para 40).

IV

RESOLUTION ADOPTED AT THE FOURTH ISLAMIC SUMMIT
CONFERENCE DETERMINING THE PRIORITY
AREAS OF ECONOMIC COOPERATION

Resolution No. IS/4-84/E/RES; 1/4-E(IS)

"..,Recommends the adoption of the following priorities
during the next six years:

- Agricultural Development and Food Security
- Industry
- Science and Technology
- Trade
- Transport and Communications
- Energy

Which in no way means that the other fields included in the
Plan should be neglected..." (page 4, para 2).

V

RESOLUTIONS ADOPTED AT THE FIFTH ISLAMIC SUMMIT
CONFERENCE ON THE ACTIVITIES OF THE COMCEC

**1. CONDUCT OF ACTIVITIES OF THE STANDING COMMITTEE
FOR ECONOMIC AND COMMERCIAL COOPERATION**

Resolution No. 1/5-E (IS)

The Fifth Islamic Summit conference, the Session of Islamic Solidarity, held in Kuwait, the State of Kuwait from 26-29 Jumada Al-Oula, 1407 H corresponding to 26-29 January 1987;

RECALLING Resolution No. 13/3-P(IS) adopted by the Third Islamic Summit Conference held in Makkah Al Mukarramah, Kingdom of Saudi Arabia in 1981, establishing the Standing Committee for Economic and Commercial Cooperation (COMCEC) with the mandate of consolidating joint action in the field of economic and commercial cooperation among Member States;

NOTING WITH DEEP SATISFACTION the steps taken and progress achieved by the Standing Committee towards the implementation of the recommendations contained in the Plan of Action to Strengthen Economic Cooperation among Member States;

RECOGNIZING the need for streamlining economic cooperation activities at different levels within the Organization of the Islamic Conference;

1. APPROVES the enlargement of the membership of the Standing Committee for Economic and Commercial Cooperation (COMCEC) so as

to enable all Member states of the OIC to participate in the work of the Standing Committee.

2. ENDORSES the representation of the Member States in COMCEC by Ministers responsible for the overall management of economic affairs in view of the functions entrusted to the Committee, and urges Member States to adhere to this practice to ensure the highest degree of effectiveness.

3. NOTES WITH APPRECIATION the establishment of the follow-up committee which will ensure effective coordination of the economic and commercial activities coming under the purview of COMCEC.

4. WELCOMES the decision of the Standing Committee to apprise the Islamic Conference of Foreign Ministers of its decisions for appropriate action.

5. ENDORSES the recommendations of COMCEC to reduce the frequency of ministerial level meetings which have overlapping implications with COMCEC and to incorporate the results of such meetings into the overall work of COMCEC.

6. APPROVES that the subsidiary and affiliated agencies and other bodies of the OIC in the economic field present progress reports on their activities to COMCEC in order to enable it to coordinate and follow-up the implementation of the

OIC resolutions in these fields in cooperation with the General Secretariat of the Organization of the Islamic Conference.

7. COMMENDS the role played by the COMCEC Coordination Office to facilitate its activities.

8. SUPPORTS the decision of COMCEC urging Member States, who have not yet done so, to sign and/or ratify the statutes and agreements previously approved by the OIC with respect to economic and commercial cooperation, particularly, the "General Agreement for Economic, Technical and Commercial Cooperation among Member States of the Organization of the Islamic Conference" and the "Agreement on Promotion, Protection and Guarantee of investments in Member States".

**2. IMPLEMENTATION OF THE PLAN OF ACTION
TO STRENGTHEN ECONOMIC COOPERATION AMONG
THE MEMBER STATES OF THE OIC**

Resolution No. 3/5-E (IS)

The Fifth Islamic Summit Conference, the Session of Islamic Solidarity, held in Kuwait the State of Kuwait, from 26-29 Jumada Al Oula 1407H, corresponding to 26-29 January, 1987;

RECALLING Resolution No.1/3-E(IS) of the Third Islamic Summit Conference held in Makkah Al Mukarramah, Kingdom of Saudi Arabia, in 1981, adopting the Plan of Action to Strengthen Economic Cooperation. Among Member States, which at the same time assigns the General Secretariat the task of taking all necessary steps to follow-up the implementation of its recommendations and arranging meetings on periodical basis at ministerial level as often as deemed necessary, in order to;

- (a) review the progress on work done
- (b) set out guidelines
- (c) solve problems, and
- (d) formulate policies and plans for future action;

RECALLING Resolution No. 13/3-P(IS) of the Third Islamic Summit Conference, establishing the Standing Committee for Economic and Commercial Cooperation and the Standing Committee on Scientific and Technological Cooperation with the mandate;

- i) to follow-up the implementation of the resolutions adopted, or to be adopted, by the OIC in relation to economic and commercial cooperation and scientific and technological cooperation;
- ii) to study all possible means of strengthening cooperation among Member States in the relevant fields;
- iii) to draw up programmes and to submit proposals designed to increase the capacity of the Member States in economic, commercial, scientific and technological fields.

RECALLING Resolution No.1/4-E(IS) adopted by the Fourth Islamic Summit Conference held in Casablanca, Kingdom of Morocco in 1984, on the Plan of Action to Strengthen Economic Cooperation among Member States;

APPRECIATING the efforts exerted by the General Secretariat in following up the implementation of recommendations contained in the Plan of Action and the commendable progress achieved thereby;

ALSO APPRECIATING the efforts and assistance by the Statistical, Economic and Social Research and Training Centre (SESRTCIC), Islamic Centre for Development of Trade (ICDT), Islamic Foundation for Science, Technology and Development (IFSTAD), Islamic Chamber of Commerce, Industry and Commodity

Exchange (ICCICE), Islamic Centre for Vocational and Technical Training and Research (ICTVTR), Islamic Development Bank (IDB), in the implementation of the Plan of Action;

NOTING WITH SATISFACTION the activation of the Standing Committee on Economic and Commercial Cooperation under the Chairmanship of H.E. President Kenan Evren of the Republic of Turkey, and the Standing Committee on Science and Technology under the Chairmanship of His Excellency Mohammad Zia-Ul Haq, President of the Islamic Republic of Pakistan, in pursuance of the decision of the Fourth Islamic Summit Conference to promote and strengthen economic cooperation among Member States in implementation of the Plan of Action;

NOTING WITH APPRECIATION that the First and Second Meetings of the Standing Committee on Economic and Commercial Cooperation were convened in Istanbul, Republic of Turkey in November 1984 and, March 1986, respectively;

NOTING ALSO WITH APPRECIATION that the Standing Committee on Science and Technology has, in its three meetings, elaborated a comprehensive Action Programme for fostering cooperation among Member States in the field of Science and Technology;

EXPRESSING thanks and appreciation to the Republic of Turkey for hosting the Ministerial Conferences on Trade, Industrial Cooperation and Food Security and Agricultural Development, which

provided necessary guidelines for the implementation of the Plan of Action, in these three vital sectors;

TAKING NOTE of the report submitted by the General Secretariat highlighting the stages reached in the implementation of the Plan of Action;

FURTHER NOTING WITH SATISFACTION the programme of meetings and other activities, planned by the Standing Committee for Economic and Commercial Cooperation and the Standing Committee on Science and Technology up to 1990 in implementation of the Plan of Action which would require full and constant material and technical support by the Member States to attain the objectives set out in the Plan of Action;

ALSO NOTING WITH CONCERN the constraints which have impeded the implementation of the Plan of Action in certain sector, due to financial limitations, lack of data and information, and the slow response of Member States;

NOTING that the Standing Committee on Economic and Commercial Cooperation and the Standing Committee on Scientific and Technological Cooperation have adopted as the basis of their activities the implementation of the Plan of Action to Strengthen Economic, Commercial, Scientific and Technological Cooperation among the Member States with special emphasis on the priority areas as designated by the Fourth Islamic Summit Conference;

1. REQUESTS the Member States to render necessary assistance to the Standing Committee on Economic and Commercial Cooperation and the Standing Committee on Scientific and Technological Cooperation to expedite the implementation of the Plan of Action in order to strengthen economic and technical cooperation among Member States.

2. WELCOMES the establishment of the Longer-Term Trade Financing Scheme under the Islamic Development Bank and urges all Member States to participate in this scheme, as soon as possible, to facilitate its optimum utilization.

3. WELCOMES the offer of the Government of the Islamic Republic of Pakistan to host the Third Ministerial Conference on Food Security and Agricultural Development.

4. NOTES with satisfaction the holding of the first meeting of the OIC Ministers of Transport and Communications in September 1987 simultaneously with COMCEC-III and decides to convene a meeting of the Group of Experts to consider the possibility of pooling the resources and capacities including maintenance, repair and training services among the aviation companies of Member States.

VI

RESOLUTION ADOPTED AT THE
SIXTH ISLAMIC SUMMIT CONFERENCE
ON THE ACTIVITIES OF THE COMCEC

RESOLUTION NO. 2/6-E (IS)
ON
THE ACTIVITIES OF THE STANDING COMMITTEE
FOR ECONOMIC AND COMMERCIAL COOPERATION
(COMCEC)

The Sixth Islamic Summit Conference (Session of Al-Quds Al-Sharif, Concord and Unity), held in Dakar, Republic of Senegal from 3 to 5 Jumada Al-Thani, 1412H (9-11 December 1991),

Recalling Resolution No. 1/3-E (IS) and No. 13/3-P (IS) of the Third Islamic Summit Conference on the Plan of Action to Strengthen Economic Cooperation among the Member States and on the establishment of the OIC Standing Committees, respectively;

Recalling Resolution No. 1/4-E (IS) of the Fourth Islamic Summit Conference assigning priority to six areas of the Plan of Action five of which come under the purview of the COMCEC, namely, Agricultural Development and Food Security, Industry, Trade, Transport and Communications and Energy;

Recalling Resolution No. 3/5-E (IS) and No. 1/5-E (IS) of the Fifth Islamic Summit Conference on the Implementation of the Plan of Action and of the Standing Committee for Economic and Commercial Cooperation (COMCEC) Chaired by the President of the Republic of Turkey, respectively;

Also recalling the Resolutions of the Islamic Conferences of Foreign Ministers pertaining to the activities of the COMCEC for the implementation of the Plan of Action;

Noting with appreciation that in previous seven Sessions of the COMCEC, each held concurrently with a ministerial meeting in a specific area of economic cooperation, action has been initiated in the priority areas of the Plan of Action, in compliance with the time table set at the Fourth Islamic Summit, as well as in the areas of Technical Cooperation and Infrastructure and Public Works, and that effective action has been initiated to implement various projects pertaining to these areas;

Also noting with appreciation the efforts of the General Secretariat and its subsidiary organs and affiliated institutions working in the field of economy and trade in following up the implementation of decisions of the COMCEC pertaining to different areas of the Plan of Action;

Noting with satisfaction that the Framework Agreement for the Establishment of a Trade Preferential System Among the Member States of the OIC (TPSOIC) was adopted at the Sixth Session of the COMCEC, and opened by the General Secretariat to the signature and ratification of the Member States;

Also noting with satisfaction that the Articles of Agreement of the Islamic Corporation for the Export Credit Insurance and Guarantee of Investment which was drawn up and finalized by the Islamic Development Bank was adopted at the Seventh Session of the COMCEC and that the preparations for the activation of the Scheme are underway;

Taking cognizance of the new economic configurations emerging at the global level particularly from the creation of a Single European Market as well as developments in eastern Europe and the implications of these developments for the Member Countries;

Emphasizing the important role the private sector could play in strengthening, expanding and diversifying the economic cooperation among Member States.

Reaffirming the need to develop new strategies for the Plan of Action taking into consideration the structural changes that have taken place in the global economy and the developments in the economies of the member countries since 1981.

1. Requests the COMCEC to take the necessary steps, including convening expert group meetings and workshops to formulate new strategies for the Plan of Action to Strengthen Economic Cooperation Among Member States to be submitted by the Secretary General to the COMCEC for approval and appropriate action as early as possible.

2. Urges the Member States, who have not yet done so, to sign and/or ratify the statutes and agreements previously approved by the OIC with respect to economic and commercial cooperation among the Member States.

3. Invites the Member States to take necessary measures to implement the decisions of the COMCEC and to join economic cooperation schemes established thereby.

**RESOLUTION NO. 3/6-E(IS)
ON THE
STATUS OF ECONOMIC COOPERATION
AND ECONOMIC INTEGRATION POLICY IN THE
ISLAMIC WORLD IN THE CONTEXT OF THE
WORLD ECONOMIC SITUATION**

The Sixth Islamic Summit Conference (Session of Al-Quds Al-Sharif, Concord and Unity), held in Dakar Republic of Senegal, from 3 to 5 Jumada Al-Thani, 1412H (9-11 December, 1991),

Recalling Resolution No.1/20-E of the Twentieth Islamic Conference of Foreign Ministers which expressed deep concern at the continuing and escalating international economic crisis in recent years and which has adversely affected the developing countries in general, and the least developed countries, in particular, causing disequilibrium in the structure of the world economy;

Taking note of the Report of the Secretary General on this subject (Document No.IS/6-91/EC/D.1/Rev.2);

1- Emphasizes that the efforts being undertaken by the developing countries to foster sustained economic growth, however important, cannot succeed in reactivating the desired growth and development without a favorable international economic environment.

2- Urges the Member States to continue to pursue their efforts for the implementation of the Plan of Action to Strengthen Economic Cooperation among Member States in a manner which would optimize the complementarity of their economies, and to actively contribute to the formulation of New Strategies for it under the auspices of the COMCEC.

3- Highlights the important role the private sector can play in strengthening the Joint Islamic Action and urges Member States to make favorable arrangements to strengthen contacts between firms, companies, banks and other economic institutions of Member States.

4- Requests the COMCEC to consider within the framework of its forthcoming reviews of the Strategies and of the Plan of Action on economic Cooperation among Member States to study ways and means for the promotion of inter-regional cooperation and progressive economic integration leading to the setting up of an Islamic Common market taking due account of the existing regional integration groupings working in the same fields.

5- Requests the Secretary General to keep the Islamic Conference of Foreign Ministers informed on the progress on this matter.

6- Urges the Member States to actively contribute to the formulation of the New International Order with a view to achieving economic growth and sustainable development.

P A R T T W O

REPORT, RESOLUTIONS AND LIST OF DOCUMENTS
OF THE EIGHTH SESSION
OF THE STANDING COMMITTEE FOR ECONOMIC
AND COMMERCIAL COOPERATION

I

R E P O R T

OF THE EIGHTH SESSION OF THE STANDING
COMMITTEE FOR ECONOMIC AND COMMERCIAL
COOPERATION

(Istanbul, 8-11 September 1992)

Original : English

R E P O R T
OF THE EIGHTH SESSION OF THE STANDING
COMMITTEE FOR ECONOMIC AND COMMERCIAL
COOPERATION

(Istanbul, 8-11 September 1992)

1. The Eighth Session of the Standing Committee for Economic and Commercial Cooperation of the Organization of the Islamic Conference (COMCEC) was held on 10 and 11 September 1992, preceded by preparatory meetings of Senior Officials on 8-9 September 1992.

2. The Session was attended by the representatives of the following Member States of the Organization of the Islamic Conference (OIC):

1. Republic of Azerbaijan
2. Hashemite Kingdom of Jordan
3. Islamic State of Afghanistan
4. State of the United Arab Emirates
5. Republic of Indonesia
6. Republic of Uganda

7. Islamic Republic of Iran
8. Islamic Republic of Pakistan
9. State of Bahrain
10. Burkina Faso
11. People's Republic of Bangladesh
12. People's Republic of Benin
13. Republic of Turkmenistan
14. Republic of Turkey
15. Republic of Tunisia
16. Republic of Chad
17. Republic of Gambia
18. People's Democratic Republic of Algeria
19. Kingdom of Saudi Arabia
20. Republic of Senegal
21. Democratic Republic of Sudan
22. Syrian Arab Republic
23. Republic of Iraq
24. Sultanate of Oman
25. Republic of Guinea
26. State of Palestine
27. State of Qatar
28. Republic of Cameroon
29. State of Kuwait
30. Republic of Lebanon

31. Socialist People's Libyan Arab Jamahiriya
32. Republic of Mali
33. Malaysia
34. Arab Republic of Egypt
35. Kingdom of Morocco
36. Islamic Republic of Mauritania
37. Republic of Niger
38. Republic of Yemen

The Turkish Republic of Northern Cyprus and the Republic of Albania participated in the Session as observers.

3. The Session was also attended by H.E. Dr. Hamid Al-GABID, the Secretary General of OIC, and the following subsidiary and affiliated OIC organs :

- The Statistical, Economic and Social Research and Training Centre for Islamic Countries (SESRTCIC), Ankara.
- The Islamic Centre for Technical and Vocational Training and Research (ICTVTR), Dhaka.
- The Islamic Centre for Development of Trade (ICDT), Casablanca.
- The Islamic Foundation for Science, Technology and Development (IFSTAD), Jeddah.
- The Islamic Development Bank (IDB), Jeddah.
- Islamic Chamber of Commerce Industry and Commodity Exchange (ICCICE), Karachi.
- International Association of Islamic Banks (IAIB), Cairo.

The Representative of the United Nations Conference on Trade and Development (UNCTAD) attended the Meeting.

(A copy of the List of Participants in the Eighth Session of the Standing Committee is attached as Annex 1).

Opening Session

4. The Opening Ceremony of the Eighth Session of the COMCEC was held under the chairmanship of H.E. Turgut ÖZAL, President of the Republic of Turkey and Chairman of the COMCEC.

5. At the beginning of his inaugural address, H.E. Turgut ÖZAL welcomed the delegates to Turkey and congratulated the Republic of Azerbaijan, the Republic of Turkmenistan and the Republic of Albania on their accession to the OIC. The President went on to condemn the atrocities and genocide suffered by the muslim people of Bosnia-Herzegovina and Nagorno Karabag in Azerbaijan and expressed his wish to see peace and stability prevail in these regions as early as possible. Referring to a detailed report on the activities of the COMCEC submitted to the Sixth Islamic Summit Conference, H.E. Turgut ÖZAL outlined the achievements of the COMCEC since 1984. The President emphasized the importance of formulating new strategies for economic cooperation among member countries in the face of the rapid and structural changes that

had occurred in the aftermath of the Cold War. H.E. ÖZAL concluded his address by wishing success to the delegates.

(A copy of the text of the Inaugural Statement of H.E. Turgut ÖZAL is attached as Annex 2.)

6. In his statement, H.E. Dr. Hamid AL-GABID, Secretary General of the OIC, expressed his profound thanks and appreciation to H.E. Turgut ÖZAL, President of the Republic of Turkey and Chairman of the COMCEC and to H.E. Süleyman DEMİREL Prime Minister of the Republic of Turkey and Alternate Chairman of the COMCEC, for their keen interest and wise guidance in promoting economic cooperation among the OIC Member States. The Secretary General expressed his confidence that the vast experience and able leadership of H.E. Turgut ÖZAL and H.E. Süleyman DEMİREL would significantly contribute to the success of the COMCEC.

H.E. Dr. Hamid AL-GABID pointed out that the Seven previous Sessions of the COMCEC had achieved encouraging results in translating the broad outlines of the Plan of Action into concrete programmes and projects of mutual cooperation, and prompted Member States to adopt measures to promote their economic and commercial exchanges.

(A copy of the text of the Statement of H.E. Dr. Hamid AL-GABID, is attached as Annex 3.)

7. H.E. Allasane Dialy NDIAYE, Minister of Industry, Commerce and Handcrafts of the Republic of Senegal, read out the message

of H.E. Abdou DIOUF, President of Senegal and Chairman of the Sixth Islamic Summit Conference.

(The text of the message of H.E. Abdou DIOUF is attached as Annex 4.)

8. The Heads of Delegation of the Kingdom of Saudi Arabia, the Republic of Azerbaijan and the Republic of Gambia made statements on behalf of the three geographical groups of Member States they represented. While expressing their thanks and appreciation to H.E. Turgut ÖZAL and H.E. Süleyman DEMİREL for their wise guidance as Chairman and Alternate Chairman of the COMCEC, the Heads of delegation referred to the increasing economic difficulties of Member Countries and the need for more effective modes of cooperation. The Heads of Delegation praised the progress achieved by the COMCEC in the field of economic cooperation among Member Countries. They thanked the President, the Prime Minister, the Government and the People of Turkey for their continued support and sustained fostering of economic cooperation among OIC Member States as well as for the warm welcome and excellent arrangements made for the Meeting.

(The texts of the Statements made on behalf of the Arab, Asian and African Member States are attached as Annexes 5, 6 and 7 respectively).

9. In his statement delivered at the opening ceremony, the President of the Islamic Development Bank, H.E. Dr. Ahmed Mohamed ALI, summed up the activities of the Islamic Development Bank and highlighted the progress achieved by the Bank in terms of the studies assigned to it by the COMCEC.

(The text of the Statement of the President of IDB is attached as Annex 8.)

10. In a special ceremony at the Opening Session, the Kingdom of Saudi Arabia, the State of Palestine and the Republic of Guinea signed the "Framework Agreement on the Establishment of a Trade Preferential System Among OIC Member Countries".

11. Following the Opening Ceremony, H.E. Turgut ÖZAL received the Heads of Delegation.

Ministerial Working Session

12. The Ministerial Working Session of the Eighth Session of the COMCEC was held in the afternoon of the same day under the Chairpersonship of Her Excellency Tansu ÇİLLER, Minister of State of the Republic of Turkey.

13. The Heads of Delegation of the Islamic Republic of Pakistan, the State of Palestine, the Islamic State of Afghanistan, the Democratic Republic of Sudan and the Republic of Iraq made statements in which they thanked the President and the

Government of Turkey for the warm hospitality and excellent arrangement made for the Meeting.

(The texts of Statements made by the Heads of Delegation of Pakistan, Afghanistan and Sudan are attached as Annexes, 9, 10 and 11 respectively).

14. The Ministers adopted the Draft Agenda of the Eighth Session of the COMCEC and decided to review Draft Resolutions OIC/COMCEC/8-92/D.RES(1) and OIC/COMCEC/8-92/D.RES(2) prepared by the Senior Officials, instead of reconsidering the agenda items.

(The Agenda of the Eighth Session of the COMCEC, the Report of the Meeting of Senior Officials and the Report of the Sessional Committee are attached as Annexes 12, 13, 14 respectively).

15. Mr. Maaruf KAMARUDZAMAN of Malaysia and Rapporteur of the COMCEC, read out Draft Resolution OIC/COMCEC/8-92/D.RES(1).

The Ministers approved Draft Resolution OIC/COMCEC/8-92/D.RES(1) together with its Annex on "Objectives and Basic Principles of the Strategy to Strengthen Economic Cooperation Among OIC Member Countries".

16. Concerning the implementation phase of the Strategy, it was stated that, in their consequent meetings, the experts should be guided by the framework drawn by the Sixth Islamic Summit

Conference and the COMCEC Follow-up Committee, and base their work on a comprehensive review and appraisal of the past OIC efforts at strengthening economic cooperation. It was felt that the experts should be given enough time to develop short, medium and long-term objectives and specific sectoral targets covering all sectors of economic cooperation, together with measures and means to achieve them.

17. Mr. Maaruf KAMARUDZAMAN, then read out Draft Resolution OIC/COMCEC/8-92/D.RES(2) containing resolutions on economic measures in support of the State of Palestine, the Republic of Lebanon, Bosnia-Herzegovina, the Republic of Somalia and the Islamic State of Afghanistan.

The Ministers also approved Draft Resolution OIC/COMCEC/8-92/D.RES(2).

18. The Ministers decided to submit, for adoption, Draft Resolution OIC/COMCEC/8-92/D.RES(1) together with its Annex and Draft Resolution OIC/COMCEC/8-92/D.RES(2), through their Chairperson, Her Excellency Tansu ÇİLLER, at the Closing Session.

Closing Session

19. The Closing Session of the Eighth Session of the COMCEC was held under the Chairmanship of H.E. Turgut ÖZAL, President of the Republic of Turkey and Chairman of the COMCEC.

20. At the Closing Session, Her Excellency Tansu ÇİLLER, Minister of State of the Republic of Turkey and Chairperson of the Ministerial Session, presented Draft Resolutions OIC/COMCEC/8-92/D.RES(1) and OIC/COMCEC/8-92/D.RES(2), as approved by the Ministers.

The Standing Committee adopted Resolution OIC/COMCEC/8-92/RESd) together with its Annex, and Resolution OIC/COMCEC/8-92/RES(2).

(Resolutions OIC/COMCEC/8-92/RES(1) and OIC/COMCEC/8-92/RES(2) are attached to the present Report).

21. In his statement delivered at the closing session, H.E. Dr. Hamid AL-GABID, Secretary General of the OIC, stressed the significance of the results achieved at the Eighth Session of the COMCEC, and praised the keen interest and wise guidance of H.E. Turgut ÖZAL, and H.E. Süleyman DEMIREL in promoting economic cooperation among Member States. The Secretary General assured the Meeting of the OIC General Secretariat's full cooperation in the follow-up work to ensure the implementation of the decisions adopted at the Eighth Session of the COMCEC.

(The text of the statement of H.E. Dr. Hamid AL-GABID, Secretary General of the OIC, is attached as Annex 15).

22. H.E. Anwar Saifullah KHAN, Minister of Environment and Urban Affairs of the Islamic Republic of Pakistan, delivered a speech on behalf of all delegations in which he expressed deep

appreciation for the significant results achieved at the Session and for the wise and able leadership and keen interest of President Turgut ÖZAL and Prime Minister Süleyman DEMİREL in achieving the objectives of OIC economic cooperation. He went on to express his thanks and appreciation to Her Excellency Tansu ÇİLLER, Minister of State of Turkey and Chairperson of the Ministerial Session, for her most able and effective chairmanship of the Ministerial Session. The Minister also thanked the Secretary General Dr. Hamid AL-GABID and subsidiary and affiliated institutions of OIC for their contributions in the preparation of the Meeting. Indicating the concrete results achieved at the Session, the Minister expressed his confidence that the decisions adopted would be implemented by the Member States, the General Secretariat and the OIC organs concerned. The Minister thanked the Government and People of Turkey for the generous hospitality extended to delegates and for the excellent arrangements made for the Meeting. H.E. Anwar Saifullah KHAN concluded his statement by thanking the supporting staff and interpreters for their tireless efforts which ensured the success of the Meeting.

(The text of the Statement of H.E. Anwar Saifullah KHAN is attached as Annex 16).

23. In his closing address, H.E. Turgut ÖZAL, President of the Republic of Turkey and Chairman of the Standing Committee, expressed his thanks and appreciation to the delegations, the

General Secretariat and specialized institutions of the OIC, for their valuable efforts and constructive contributions to the work of the Standing Committee. Stating his pleasure at the concrete steps taken to implement the projects on the COMCEC agenda, and particularly at the work initiated to implement the objectives and basic principles of the Strategy adopted at the Session, the President emphasized the importance of the activities of the COMCEC to confront the rapid developments occurring in world economy. H.E. Turgut ÖZAL wished delegates a safe journey home.

(The text of the closing statement of H.E. Turgut ÖZAL is attached as Annex 17).

II

R E S O L U T I O N (1)

OF THE EIGHTH SESSION OF THE COMCEC

(Istanbul, 8-11 September 1992)

Original : English

**RESOLUTION (1)
OF THE EIGHTH SESSION OF THE COMCEC
(Istanbul, 8-11 September 1992)**

The Eighth Session of the Standing Committee for Economic and Commercial Cooperation of the Organization of the Islamic Conference (COMCEC), held in Istanbul from 8 to 11 September, 1992:

Recalling Resolution No. 13/3-P (IS) of the Third Islamic Summit Conference establishing the COMCEC;

Recalling Resolution No. 1/3-E (IS) on the Plan of Action to Strengthen Economic Cooperation among the Member States of the Organization of the Islamic Conference, adopted at the Third Islamic Summit Conference;

Recalling Resolution No. 1/4-EF (IS) adopted at the Fourth Islamic Summit Conference earmarking trade, industry, food and agriculture, transport and communications, science and technology and energy as priority areas for economic cooperation, as contained in the Plan of Action;

Bearing in Mind the provisions of Resolutions No.1/5-E (IS), and No. 3/5-E (IS) adopted at the Fifth Islamic Summit Conference;

Bearing in Mind the provisions of Resolution No.1/6-E (IS) adopted at the Sixth Islamic Summit Conference ;

Taking into Consideration the Resolutions adopted at the seven previous Sessions of the COMCEC and the recommendations made by its Follow-up Committee;

Taking Note of the relevant Resolutions of the Islamic Conferences of Foreign Ministers;

Noting the decisions adopted at :

- the Third Ministerial Consultation on Industrial Cooperation held in Istanbul on 27 and 28 June 1987,
- the First Ministerial Meeting on Transport held in Istanbul on 9 and 10 September 1987,
- the Third Ministerial Conference on Food Security and Agricultural Development held in Islamabad from 18 to 20 October 1988,
- the First Ministerial Meeting on Energy held in Istanbul on 5 and 6 September 1989,
- the First Ministerial Meeting on Technical Cooperation held in Istanbul from 7 to 10 October 1990,

- the First Ministerial Meeting on Infrastructure and Public Works held in Istanbul from 6 to 9 October 1991,
- the Second Ministerial Meeting on Communications held in Bandung from 5 to 8 November 1991,

Noting with Satisfaction the progress achieved since the Seventh Session of the COMCEC in the implementation of the Plan of Action and, in particular, that:

- The Sudanese Government has informed Member States that it was prepared to organize the 5th Islamic Fair in Sudan from 2 to 12 December 1992 in accordance with the decision of the 20th ICFM held in Istanbul in August 1991;
- The 16th session of the Board of Governors of the IDB, held in Tripoli in February 1992, adopted a resolution authorizing the establishment of An Export Credit Insurance and Investment Guarantee Corporation as a subsidiary institution of IDB, and that the Articles of Agreement establishing this Corporation were signed by 28 member countries.
- The Extraordinary Meeting of the Board of Governors of IDB which was held on 4 July 1992 in Jeddah, has substantially increased its authorized and subscribed capital, in compliance with the resolutions of the 6th Islamic Summit;

- The Sixth Islamic Summit approved the Statute and Rules of Procedure of the COMCEC.
- The Eighth Meeting of the Follow-up Committee of the COMCEC was held in Istanbul from 5 to 7 May, 1992 in Istanbul;
- The Third Meeting of National Focal Points on Technical Cooperation was held in Istanbul from 9 to 11 May 1992;
- The Symposium on Food Security took place in Dakar in conjunction with the Sixth Islamic Summit;
- An Expert Group Meeting on New Strategies for Economic Cooperation Among OIC Member Countries was convened in Istanbul from 4 to 6 September 1992;
- The 4th meeting of experts from OIC member countries in the field of standardization was held on 5 and 6 July 1992 in Istanbul;

HAVE DECIDED AS FOLLOWS:

A. ECONOMIC COOPERATION

Strategy to Strengthen Economic Cooperation Among OIC Member States

1. Appreciates the efforts made by the OIC General Secretariat, SESTRCIC and the COMCEC Coordination Office in

organizing the First Expert Group Meeting on "New Strategies", in Istanbul from 4 to 6 September 1992.

2. Approves the document on the "Objectives and Basic Principles of the Strategy to Strengthen Economic Cooperation Among OIC Member Countries" which is at the Annex.

3. Directs the Experts' Group to examine, during its subsequent meetings, the forms and modalities of implementation of the Strategy in consonance with the letter and spirit of the Resolution adopted at the Sixth Islamic Summit Conference. It also directs the Experts Group to examine the Plan of Action within the framework of the Strategy and undertake any revisions as may be required.

4. Welcomes the offer of the Arab Republic of Egypt to host the Second Expert Group Meeting before the Ninth Meeting of the Follow-up Committee of the COMCEC.

5. Requests the OIC General Secretariat to coordinate with the Egyptian authorities, SESRTCIC and the COMCEC Coordination Office for the preparations for the Cairo Meeting.

6. Appreciates the offer of the Islamic Development Bank to provide its expertise and support for the task assigned to the Experts' Group.

7. Requests the OIC General Secretariat to submit an interim progress report to the Ninth Meeting of the Follow-up Committee of the COMCEC.

Activities of OIC Organs and Institutions Working in the Field of Economy and Trade

8. Expresses its deep appreciation for the activities of SESRTCIC, ICDT, ICTVTR, IFSTAD, IAIB and ICCICE in the areas of economic, commercial and technical cooperation among the OIC Member Countries, in conjunction with and complementary to the activities of the COMCEC.

9. In line with the guidelines agreed upon by the Eighth Meeting of the COMCEC Follow-up Committee concerning the formulation of the New Strategies to Strengthen Economic Cooperation among OIC member countries, requests the OIC institutions such as SESRTCIC, ICDT, IFSTAD, IDB, ICTVTR and ICCICE as well as IAIB to participate in the preparation of these strategies under the coordination of the General Secretariat of the OIC.

10. Invites SESRTCIC, ICDT, ICTVTR, IFSTAD and ICCICE to coordinate their respective training programmes and to promote joint training activities in fields of common interest, within their budgets and without additional funds from the member states.

11. Urges the relevant OIC subsidiary organs and bodies to intensify information exchange and to coordinate the management of their data bases to avoid duplication in this regard.

12. Recommends regular contacts between OIC institutions and the International Association of Islamic Banks in order to help implement their respective programmes.

13. Takes note of the further aggravation of the financial crisis of the OIC subsidiary organs arising from the non-payment of the mandatory contributions and arrears on the part of the Member States, which has become so serious as to threaten their very existence.

14. Requests the Heads of Delegation of the Member States in arrears to intervene at the appropriate level in their respective governments with a view to paying immediately their mandatory contributions to the SESRTCIC, ICDT, ICTVTR and IFSTAD.

15. Acknowledging the financial difficulties faced by ICCICE, requests its member institutions to pay their annual subscriptions and to clear their accumulated arrears.

16. Appreciating the resolution of the Sixth Islamic Summit Conference (December 1991; Dakar, Senegal) concerning the regular payment of the annual mandatory contributions as well as the clearing of the accumulated arrears to the budgets of the

Subsidiary Organs, calls upon the member countries to take all necessary measures for the implementation and follow-up of the said resolution.

Signature and Ratification of Statutes and Agreements

17. Urges Member Countries that have not yet signed and/or ratified various statutes and agreements in the field of economic cooperation drawn up or concluded within the framework of OIC, to do so at an early date.

B. COMMERCIAL COOPERATION

Trade Preferential System Among the OIC Member States

18. Appreciates the efforts made by the General Secretariat and the Islamic Centre for Development of Trade (ICDT) in finalizing the technical preparation to open, for signature and ratification by Member States, the Framework Agreement for the Establishment of a Trade Preferential System Among the Member States of OIC (TPSOIC) and calls for the early completion by Member States of the necessary legal formalities, so that trade negotiations could start as soon as possible.

Trade Information Network for Islamic Countries (TINIC)

19. Appreciates the efforts made by ICDT and IDB in carrying out relevant studies on the TINIC and OIC IS-NET projects.

20. Expresses satisfaction at the progress achieved by IDB in establishing the OICIS-NET project which include TINIC as a data-base specializing in trade information.

21. Requests ICDT to work out, in close cooperation with the focal points and IDB, taking into account existing resources in member countries and similar operational networks, the preparations needed to set up the required data-bases and report thereon to the Ninth Meeting of the Follow-up Committee.

Export Credit Insurance and Investment Guarantee Scheme

22. Notes with appreciation that the Articles of Agreement establishing the Export Credit Insurance and Investment Guarantee Corporation to administer the Scheme, as a subsidiary institution of IDB, are open for signature by Member Countries and subscription to the capital of the Corporation.

23. Also notes with appreciation that 28 member countries have signed its Articles of Agreement at the Extraordinary Meeting of the Board of Governors of IDB held on 4 July 1992 in Jeddah.

24. Invites Member countries who have not yet done so, to sign and ratify the Articles of Agreement of the Corporation and to subscribe to its capital so that it can become operational as early as possible.

25. Requests IDB to finalize the organizational and administrative measures needed to establish the Corporation, taking into account the experience and relevant capacities available in the member countries.

Methodology for the Harmonization of Standards

26. Appreciates the efforts made by the Turkish Standards Institution (TSI), acting as the Secretariat for the Harmonization of Standards Among the OIC Member Countries, in finalizing the "Methodology for the Harmonization of Existing Standards in Islamic Countries and the Preparation of Common Standards" in the light of the views and comments forwarded by Member States.

27. Also notes with appreciation that the TSI convened on 5 and 6 July 1992, in Istanbul, the 4th meeting of experts from OIC member countries in the field of standardization.

Multilateral Islamic Clearing Union

28. Notes with appreciation that the OIC General Secretariat has circulated among Member Countries the "Model of a Multilateral Islamic Clearing Arrangement" prepared by IDB and approved at the Seventh Session of the COMCEC.

29. Invites Member Countries to consider working out clearing arrangements among themselves provided that:

- a) Such arrangements are flexible in their coverage of goods and their membership is on a voluntary basis; and,
- b) Given the differences in economic and trading systems, as well as in monetary rules and regulations among Member States, clearing arrangements should be concluded between sub-groups of Member States wishing to participate, keeping the establishment of a comprehensive multilateral Islamic Clearing Union as an ultimate objective.

30. Appreciates the readiness of IDB to provide technical assistance to those member countries wishing to work out such arrangements among themselves.

Fifth and Sixth Islamic Trade Fairs

31. Notes with appreciation that the Fifth Islamic Trade Fair will be organized in Sudan from 2 to 12 December 1992.

32. Requests the ICDT and ICCICE to continue to extend assistance to the Sudanese authorities concerned, with a view to ensuring the success of that event, and appeals to Member States to actively participate in the Fifth Islamic Trade Fair.

33. Notes with appreciation that the Islamic Republic of Iran is willing to host the 6th Islamic Trade Fair in Tehran in 1994.

C. INDUSTRIAL COOPERATION

34. Notes, in the light of the Report of the OIC General Secretariat, that, in pursuance of the decision of the Third Ministerial Consultation on Industrial Cooperation, the meeting of the "Task Force for the Promotion of Joint Ventures" was convened by IDB in Jeddah on 1 and 2 November 1987, which considered in detail the mechanism for the promotion of joint ventures among the Member Countries as outlined by the Ministers.

35. Invites Member States, who have not yet done so, to examine the recommendations of the Task Force on the proposed mechanism and communicate their views and comments thereon to the OIC General Secretariat to facilitate their consideration by the Fourth Ministerial Consultation, and appeals to Member States to host the Fourth Ministerial Consultation in order to finalize this scheme.

36. Requests the OIC General Secretariat to follow up the implementation of the Resolutions of the Ministerial Consultations on Industrial Cooperation and submit progress reports thereon to OIC conferences and the COMCEC.

D. FOOD SECURITY AND AGRICULTURAL DEVELOPMENT

37. Notes the Resolutions adopted at the Third Ministerial Conference on Food Security and Agricultural Development, held in Islamabad from 18 to 20 October 1988, and the ensuing steps taken

to study the establishment of an OIC Food Security Reserve, as contained in the report of the OIC General Secretariat.

38. Urges Member States and the relevant OIC organs to take the measures needed for the implementation of the Resolutions of the Third Ministerial Conference on Food Security and Agricultural Development.

39. Appreciates the offer of the Islamic Republic of Iran to host the Fourth Ministerial Conference on Food Security and Agricultural Development at a date to be determined in consultation with the OIC General Secretariat.

40. Notes with appreciation that the General Secretariat in collaboration with IDB, the African Development Bank and the Government of the Republic of Senegal, has organized in Dakar the Symposium on Food Security in Islamic Countries in conjunction with the Sixth Islamic Summit Conference.

41. Calls upon Member States to implement the recommendations of the Dakar Symposium on Food Security.

42. Requests the OIC General Secretariat to follow up the implementation of the Resolutions of Ministerial Conferences on Food Security and Agricultural Development and submit progress reports thereon to OIC Conferences and the COMCEC.

E. TRANSPORT

43. Notes the action taken since the First Meeting of the Ministers of Transport of Member States held in Istanbul from 7 to 10 September 1987, to implement its Resolutions, as indicated in the report of the OIC General Secretariat.

44. Calls upon Member States and the OIC organs concerned to take the measures needed for the implementation of the Resolutions of the First Meeting of the Ministers of Transport of Member States, and appeals to Member States to host the Second Meeting of the Ministers of Transport.

45. Requests the OIC General Secretariat to follow up the implementation of the Resolutions of the First Meeting of the Ministers of Transport and to submit progress reports thereon to OIC Conferences and the COMCEC.

F. COMMUNICATIONS

46. Notes, in the light of the Report of the OIC General Secretariat, that the Report and Resolutions of the Second Ministerial Meeting on Communications held in Bandung, Republic of Indonesia from 5 to 8 November 1991, have been circulated, for implementation, to the Member States and agencies concerned.

47. Calls upon Member States and the OIC organs concerned to take the measures needed for the implementation of the

Resolutions of the First and Second Ministerial Meetings on Communications, and host the Third Ministerial Meeting.

48. Requests the OIC General Secretariat to follow up the implementation of the Resolutions of the Ministerial Meetings on Communications and submit progress reports thereon to OIC *Conferences* and the COMCEC.

G. ENERGY

49. Notes the action taken since the First Ministerial Meeting on Energy, held in Istanbul from 5 to 6 September 1989, to implement its resolutions, as indicated in the report of the OIC General Secretariat.

50. Calls upon Member States and the OIC organs concerned to take the measures needed for the implementation of the Resolutions of the First Ministerial Meeting and appeals to Member States to host the Second Ministerial Meeting on Energy.

51. Requests the OIC General Secretariat to follow up the implementation of the Resolutions of the First Meeting of the Ministers of Energy and submit progress reports thereon to OIC Conferences and the COMCEC.

H. TECHNICAL COOPERATION

52. Notes with satisfaction that a Meeting of Focal Points for Technical Cooperation (FOPTCIC) is held annually on a regular basis.

53. Calls upon Member States and OIC organs to implement the Resolutions of the First Ministerial Meeting on Technical Cooperation held from 7 to 10 October 1990, in Istanbul.

54. Expresses its appreciation for the activities of SESRTCIC, ICDT, IFSTAD, ICTVTR and IDB in the area of Technical Cooperation among the OIC Member Countries, in conjunction with and complementary to the activities of the COMCEC.

Date and Venue of the Ninth Session of the COMCEC

55. Agrees that the Ninth Meeting of the Follow-up Committee and the Ninth Session of the COMCEC take place in Istanbul, from 4 to 6 May, 1993 and from 1 to 4 September 1993, respectively.

56. Notes with satisfaction that the fourth meeting of Focal Points on Technical Cooperation will be held in Istanbul from 8-11 May 1993.

57. Notes the information given by the COMCEC Coordination Office regarding the possible role of the private sector in the overall activities of the COMCEC.

58. Requests the COMCEC Coordination Office to prepare an explanatory note on the possible forms and modalities of such a role of the private sector, and circulate it, through the OIC General Secretariat, to member countries with a view to obtaining their views and comments to be considered at the Ninth Meeting of the Follow-up Committee.

59. Requests the Follow-up Committee to prepare the draft agenda of the Ninth Session of the COMCEC.

60. Requests the OIC General Secretariat to communicate as soon as possible the dates of the Ninth Session of the COMCEC and the Ninth Meeting of the Follow-up Committee to the Member States.

Annex: Objectives and Basic Principles of the Strategy to Strengthen Economic Cooperation Among OIC Member Countries.

**Objectives and
Basic Principles of the
STRATEGY TO STRENGTHEN ECONOMIC COOPERATION
AMONG OIC MEMBER COUNTRIES
(adopted at the 8th Session of the COMCEC)**

OIC Economic Cooperation;

1. will aim at establishing a more integrated OIC community, in line with the recent developments concerning the formation of large economic blocs as one of the means to ensure fuller participation in the globalization process.
2. will benefit from the experience of regional and inter-regional cooperation involving the OIC member countries, based upon the principle of mutuality of interests for all participating countries, to serve as an intermediate step towards economic integration among the member countries.
3. will emphasize the cooperation among member countries in their development efforts. Such cooperation will help:
 - (i) create powerful economic units capable of facing the challenges emanating from the emergence of large economic blocs, and
 - (ii) bring about structural transformations in the OIC economies to attain economic efficiency and social welfare through economic liberalization.

4. will pursue the objective of increased economic integration in such a way as to support the basic aspirations of the OIC community for a larger share in world economic activity and a more equitable division of labour vis-à-vis the rest of the world. Towards such an end, the OIC member countries would coordinate their positions, without prejudice to their national and regional interests as sovereign states, in order to fully participate in the global negotiations and in the decision-making process that aim at helping improve the world monetary, financial and trading systems.

5. will aim at establishing and expanding economic and technical cooperation with the newly-independent non-OIC Islamic countries, with a view to enhancing Islamic solidarity and cohesion.

6. will embrace all the basic requirements for human development and well-being by means of a comprehensive approach designed to solve the problems of immediate concern to the member countries, with particular attention to the special problems of the Least Developed, Land-locked and/or Sahelian member countries.

7. will aim at facilitating the diversification of trade and production of goods and services in member countries, through an enhanced role by the private sector and more efficient and rational operation of public enterprises, in order to increase complementarities and facilitate access to international markets.

8. will be based on a realistic and gradual approach, taking into account the existing programmes and projects within OIC and in member countries. Such programmes and projects should not involve unnecessary additional public financial commitments, in view of the more prominent role to be given to the private sector in the implementation of economic cooperation. In order to enhance this role, the OIC member countries would endeavour, within the framework of their economic policies and orientation, to encourage economic liberalization with a view to creating a sound economic environment for integration and benefiting more fully from the globalization process and the increasing interdependence at world level.

9. will aim at narrowing the technology gap with the industrialized countries as well as at developing new technologies.

10. will aim at increasing food production through optimal utilization of the resource potentials and raising the efficiency of distribution systems which will help eradicate famine and malnutrition, and ensure food security in the OIC community.

11. will take into account joint action for the protection and preservation of the environment at national, regional and global levels, without jeopardizing basic economic development objectives.

12. will aim at enhancing the development of human resources in Member Countries.

13. will focus on joint action to promote technical cooperation among Member Countries.

14. will aim at augmenting and diversifying industrial production, especially through joint venture projects by giving priority to private sector projects, in order to enhance international competitiveness.

15. will aim at promoting, expanding and creating trade among the member countries through appropriate action that would be conducive to the realization of greater integration in stages and over time, taking into account the existing OIC schemes and programmes, and without prejudice to their obligations towards the rest of the world.

16. will aim at encouraging member countries to focus on development of infrastructure by benefiting from the services of international and regional financial institutions, which will lead to a more integrated infrastructure among OIC Member Countries.

III

R E S O L U T I O N (2)

ON MATTERS

RELATED TO ECONOMIC ASSISTANCE

TO SOME ISLAMIC COUNTRIES

(Istanbul, 8-11 September 1992)

Original : English

**RESOLUTION (2)
ON MATTERS
RELATED TO ECONOMIC ASSISTANCE
TO SOME ISLAMIC COUNTRIES
(Istanbul, 8-11 September 1992)**

A. ECONOMIC MEASURES IN SUPPORT OF THE STATE OF PALESTINE

The Eighth Session of the Standing Committee for Economic and Commercial Cooperation of the Organization of the Islamic Conference (COMCEC), held in Istanbul (Republic of Turkey) from 8 to 11 September 1992,

Recalling the Resolutions of Islamic Summits on the question of Palestine,

Recalling further the resolutions adopted by the previous sessions of the Committee and other resolutions adopted by the OIC Ministerial Conference in support of the Palestinian people,

1. EXPRESSES its deep concern at the harsh measures and increasingly arbitrary restrictions inflicted on the Palestinian people in the occupied Palestinian territories and at continued Israeli settlement activities in the occupied Palestinian

territories, which have depleted and still deplete the economic and human resources of the Palestinian people and impede their efforts to develop their independent national economy;

2. WELCOMES the efforts aimed at establishing a just, comprehensive and lasting peace in the Middle East on a basis of international legitimacy, and at enabling the Arab Palestinian people to recover their legitimate national rights, confirmed by United Nations resolutions, including their right of return and self-determination and the right to establish their independent state on the soil of their homeland, Palestine, with Al-Quds Al-Sharif as its capital, under the leadership of their sole legitimate representative, the Palestine Liberation Organization, and their right of sovereignty over their natural resources and of exploiting them in accordance with Palestinian national interest;

3. INVITES Member States and international organizations to pursue all forms of support, assistance and backing to the Palestinian people in order to enhance their steadfastness and enable them to pursue the struggle until they fulfil their national aspirations;

4. REQUESTS the Follow-up Committee to report to the Ninth session of the COMCEC on the progress achieved in the implementation of resolutions adopted by previous sessions in support of the State of Palestine.

B. ECONOMIC MEASURES IN SUPPORT OF LEBANON

The Eighth Session of the Standing Committee for Economic and Commercial Cooperation of the Organization of the Islamic Conference (COMCEC), held in Istanbul from 8-11 September 1992,

Noting the efforts exerted by the Lebanese Government since the Taif Agreement to ensure peace as well as its success in exercising its sovereignty over the major part of its national territory,

Convinced that the reconstruction of what the war has destroyed calls for strong support and assistance from all the countries that can provide such assistance to alleviate the sufferings of the Lebanese people,

Also convinced that the requirements for peace and economic reconstruction after the war call for tremendous possibilities due to the large scale of the damage, which the Lebanese Government cannot undertake alone,

1. REAFFIRMS its previous resolutions calling for all forms of economic, technical and material support as well as preferential treatment and customs facilities for its products, in addition to assistance to enable it to reconstruct its infrastructure in the fields of electricity, energy, agriculture, irrigation, health and housing projects, communications and administration;

2. APPEALS once again to OIC Member states to subscribe and contribute to the International Fund for the Reconstruction of Lebanon and respond favourably to the appeal launched by the Kingdom of Saudi Arabia, Morocco and Algeria to this effect;

3. INVITES Member States to provide assistance in kind and other material assistance to Lebanon in the areas of medicine, education and protection of the environment;

4. APPEALS to the Member States to provide scholarships to Lebanese students wishing to pursue their studies in any of the Member Countries.

C. ECONOMIC MEASURES IN SUPPORT OF THE REPUBLIC OF SOMALIA

The Eighth Session of the COMCEC held in Istanbul Republic of Turkey, from 8-11 September 1992,

Deeply concerned at the ongoing civil war in Somalia with its serious consequences in terms of human suffering, displacement, hunger and extreme economic hardship imposed on the population as a whole,

1. COMMENDS those Member States that have already been providing aid and assistance to the people of Somalia;

2. APPEALS to those Member States, who have not yet done so, to provide material and other assistance on an emergency basis to Somalia to end the human suffering in this muslim country.

D. ECONOMIC MEASURES IN SUPPORT OF BOSNIA-HERZEGOVINA

The Eighth Session of the COMCEC held in Istanbul, Republic of Turkey, from 8-11 September 1992,

Guided by the principles and objectives of the Charter of the Organization of the Islamic Conference which emphasize the common goals and destiny of the peoples of the Islamic Ummah and their commitment to consolidate international peace and security,

Recalling that the Sixth Islamic Summit Conference held in Dakar in December 1991, has declared its full solidarity with the Government and people of the Republic of Bosnia-Herzegovina and had expressed its anxiety over the situation,

Taking into account resolution No. 1/5-EX on the situation in Bosnia-Herzegovina, adopted by the Fifth Extraordinary Session of the Islamic Conference of Foreign Ministers held in Istanbul, on 17-18 June 1992,

Expressing its alarm at the critical situation in the Republic of Bosnia-Herzegovina arising from acts of violence perpetrated and at the gross violations of the human rights of the people of Bosnia-Herzegovina, particularly Muslims living in that Republic,

Alarmed by the serious deterioration of the living conditions of the people of Bosnia-Herzegovina arising from the military action taken against the civilian people,

1. EXPRESSES its deep concern at the killings, torture, and expulsions of the Islamic population by Serbians in the Republic of Bosnia-Herzegovina;

2. APPEALS to the member states, Islamic institutions and philanthropists to make generous voluntary donations for the early implementation of the OIC/Islamic Development Bank Programme for providing humanitarian and reconstruction assistance to the Government and people of the Republic of Bosnia-Herzegovina;

3. EXPRESSES its appreciation for the commendable efforts of the Islamic and other international humanitarian bodies in providing relief and assistance to the victims of the conflict in Bosnia-Herzegovina;

4. DRAWS the attention of the international community to the tragic environmental consequences of the aggression against Bosnia-Herzegovina;

5. CALLS upon the International Community to stop forthwith genocide and crimes against humanity in Bosnia-Herzegovina.

**E. ECONOMIC MEASURES IN SUPPORT
OF THE ISLAMIC STATE OF AFGHANISTAN**

The Eighth Session of the COMCEC held in Istanbul from 8-11 September 1992,

Taking Note of the urgent needs of the Afghan people in terms of food, medicine and other supplies, as well as for rehabilitation and reconstruction,

APPEALS to the OIC Member Countries to extend material and financial assistance to the Islamic State of Afghanistan as emergency aid and means to help the efforts to rehabilitate and reconstruct its war stricken areas.

IV

LIST OF BASIC DOCUMENTS
CONSIDERED AT THE EIGHTH SESSION
OF THE COMCEC

(Istanbul, 8-11 September 1992)

Original : English

**LIST OF BASIC DOCUMENTS
CONSIDERED AT THE EIGHTH SESSION
OF THE COMCEC**

(Istanbul, 8-11 September 1992)

1. Background Report by the General Secretariat of the OIC
[OIC/COMCEC/8-92/D(1)]
2. Report by the Islamic Center for the Development of Trade
(ICDT) on Trade Information Network for Islamic Countries
(TINIC)
[OIC/COMCEC/8-92/D(2)]
3. Progress Report by IDB on OIC Information Systems (OICIS-
NET)
[OIC/COMCEC/8-92/D(7)]
4. Progress Report by the Islamic Development Bank (IDB) on the
Status of the Establishment of an Export Credit Insurance
and Investment Guarantee Scheme
[OIC/COMCEC/8-92/D(3)]
5. Report of the Eighth Meeting of the Follow-up Committee
[OIC/COMCEC-FC/8-92/REP]
6. Report of the First Meeting of Experts on New Strategies for
Economic Cooperation Among OIC Member Countries
[OIC/COMCEC/EGM-STR/1-92/REP]
7. Progress Report on the Activities of the International
Association of Islamic Banks
[OIC/COMCEC/8-92/D(6)]
8. Report of the Director General of the Ankara Center
(SESRTCIC)
[OIC/COMCEC/8-92/D(8)]

9. Progress Report by the Islamic Foundation for Science, Technology and Development (IFSTAD)
[OIC/COMCEC/8-92/D(9)]
10. Report on the Difficult Economic Situation in Afghanistan
[OIC/COMCEC/8~92/D(16)]
11. Report on the Activities of the Islamic Centre for Technical and Vocational Training and Research (ICTVTR) Dhaka
[ICTVTR/COMCEC-8]

A N N E X E S

- 1 -

LIST OF PARTICIPANTS
EIGHTH SESSION OF THE COMCEC
(Istanbul, 8-11 September 1992)

Original : English

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(Istanbul, 8-11 September 1992)**

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Communications Services

Sabri GÜRER
Parking

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INAUGURAL ADDRESS
OF
H.E. TURGUT ÖZAL,
PRESIDENT OF THE REPUBLIC OF TURKEY
AND CHAIRMAN OF THE COMCEC
AT THE OPENING CEREMONY OF THE
EIGHTH SESSION OF THE COMCEC

(Istanbul, 10 September 1992)

Original : Turkish

**INAUGURAL ADDRESS
OF
H.E. TURGUT ÖZAL,
PRESIDENT OF THE REPUBLIC OF TURKEY
AND CHAIRMAN OF THE COMCEC
AT THE OPENING CEREMONY OF THE
EIGHTH SESSION OF THE COMCEC**

(Istanbul, 10 September 1992)

Honourable Delegates,
Honourable Secretary General,
Distinguished Guests,

It is a great pleasure for me to welcome you to Turkey and inaugurate the Eighth Session of the COMCEC.

At the start of my statement, I would like to extend my congratulations and welcome to the Azerbaidjan and Turkmenistan delegations who have joined our organization as full members and to Albania for her observer status.

It is a great pleasure for us to have the representatives of Kirghizestan, Kazakhstan, Tadjikestan, Uzbekestan, Macedonia and Bosnia-Herzegovina as guests in this inaugural session.

The enlargement of the OIC by virtue of the adhesion of new members will undoubtedly enhance the power and substance of the

COMCEC. I believe that vis-à-vis the recent rapid fundamental changes occurring on the economic and political scene of the world, our Organization indeed requires, more than ever before, new strength and substance.

Our recent solidarity and common efforts in the case of Bosnia-Herzegovina, are very promising in terms of proving the efficacy of our Organization. With the adhesion of the Islamic States, from the Balkans to Central Asia, to our Organization, we can acquire greater power and, through our concerted efforts, create an entirely new world of peace, economic solidarity and cooperation.

In this context, we must individually, jointly and collectively extend our assistance to the countries which have newly won their sovereignty and are striving towards economic and political restructuring after the collapse of the former Soviet Union. Turkey stands ready to endeavour at best in this connection.

I would like to avail myself of this opportunity to reiterate our strong denunciation of the atrocities and genocide perpetrated against the civil population by the Serbians in Bosnia-Herzegovina, and by the Armenians in the Nagorno Karabagh region of Azerbaidjan. Tens of thousands have been murdered and millions have had to flee from their homes in Bosnia-Herzegovina. This aggression which is inflicting sufferings and misery on large masses of refugees in the center of modern Europe

and escalating to genocide, has acquired the dimension of a human tragedy.

The international community can no longer remain a silent spectator in the face of this tragedy. We regretfully note that the 16 resolutions of the United Nations Security Council, the measures taken within the framework of the European Conference of Security and Cooperation (ECSC), and most recently, the London Conference have remained ineffectual. The incapacity of the international community to intervene effectively further aggravates the situation and a solution becomes more difficult with each passing day. Vis-à-vis such situation, the international community must firmly demonstrate its will and take more effective steps.

I have noted, with satisfaction, the decision of the Islamic Development Bank to allocate the resources of humanitarian assistance to the Moslem population of Bosnia-Herzegovina. Although these are promising developments, it is my most sincere wish that the OIC and its members will continue to closely follow this issue. Our Organization must unequivocally maintain its interest in this problem until we bring about a long-term political solution. We must intensify our joint efforts to attract greater attention by the international community to this issue, which is of utmost importance to us all and dissuade them from applying double standards.

I greatly fear that, unless the conflict and the existing crisis come to an early end, they will culminate into a disaster for all the Balkan countries.

Bearing this in mind, I am truly distressed at the sufferings of these peoples and hope that their problems will be solved in the context of international legitimacy and that peace and stability shall soon prevail in these regions.

Honourable Ministers,
Distinguished Delegates,

Since 1984, the COMCEC Sessions were held jointly with a ministerial meeting on a priority field of economic cooperation. However, the current session is held independently from a ministerial meeting to enable COMCEC to cover all its agenda items and initiate action on the basis of the resolutions adopted by the Sixth Islamic Summit Conference, held in Dakar last December.

A detailed report which I submitted personally to the Dakar Summit, in my capacity as Chairman of the COMCEC, contains information on the work carried out since 1984.

I wish to point out, with great satisfaction, that all the projects aimed at developing trade cooperation, included in the agenda of the First Session, are either fully implemented or in the process of being finalized. Heading the implemented projects, thanks to your sustained interest and constructive contributions,

is the Longer Term Trade Financing Scheme. Similarly, the Framework Agreement for a Trade Preferential System has been finalized and is open for signature and ratification by member countries. Thirdly, the Export Credit Insurance and Investment Guarantee Scheme will probably come into effect early next year. I also believe that the signature by 28 member countries of the Articles of Agreement of this scheme at the extraordinary meeting of the Board of Governors of the Islamic Development Bank, held in Jeddah early last July, is very promising in terms of reflecting the political will of the member countries to cooperate.

In addition to the fact that these projects provide opportunities, though modest, to member countries, the work towards the establishment of a Clearing Union has been completed and substantial ground has been covered on the Harmonization of Standards. Efforts made in respect of the Trade Information Network, which will greatly alleviate shortcomings when completed, are earnestly ongoing, in cooperation with the Casablanca Center and the Islamic Development Bank.

On the other hand, action was undertaken at ministerial level on all the priority areas defined by the Fourth Islamic Summit Conference, held in Casablanca in 1984.

The Follow-up Committee, established by the First Session of the COMCEC, with a view to monitoring and coordinating the

efforts aimed at developing economic cooperation, carries out its functions, at the meetings it holds annually in Istanbul.

The election of the Bureau of the COMCEC and the composition of the Follow-up Committee were problems that were finally solved at the last session. Consequently, all member countries will have the opportunity to become members of the Bureau and of the Follow-up Committee which, I believe, will enable Member Countries to work more efficiently and contribute effectively.

I would like to take this occasion to congratulate the new members of the Bureau and wish them success.

The strategy hitherto implemented to strengthen economic cooperation under the auspices of the COMCEC was worked out according to the situation prevailing at the time it was developed. However, fundamental and rapid changes have occurred in recent years, particularly since 1989. These developments dictated that COMCEC define new targets and devise new strategies. The new responsibilities assigned to the COMCEC by the Dakar Summit are therefore most relevant.

I would like to make some suggestions in relation to the new strategy to be defined in this context:

The Twenty-first Century will be the age of high technology and information. The technological revolution, which has begun at the close of the Twentieth Century, the overwhelming developments in science, primarily in the fields of electronics and bio-

technology, will enable mankind to make optimal use of its brain power, thus opening new vistas. In the future, rather than working in large groups, men will work in very small groups or individually and will come together only in the services sector comprising economic activities such as computers, commerce, telecommunications, transportation, banking, insurance, construction and tourism. The services sector will employ over 80 percent of the labour force. Better qualified and better informed manpower will therefore be required. Needless to add that these developments must be taken into consideration in working out the new strategy.

Moreover, the new strategy we will work out must also bear in mind regional cooperation as well as overall cooperation among all member countries. The regional cooperation to be achieved will provide a basis for a more comprehensive cooperation among us. The close cooperation to be developed among the private sectors of the member countries in the same context shall, on its part, generate greater power for the COMCEC and give impetus to our economic cooperation and our efforts towards development. The Strategy must limit itself to setting forth the basic principles and priorities of economic cooperation, whereas the Plan of Action and Implementation Programs must be deliberated upon at the various COMCEC fora and developed over time. The COMCEC meetings can be a very appropriate platform to bring together businessmen from the various sectors of Member

Countries and, consequently, eliminate a number of shortcomings. I believe it would be in our interest to give due consideration to this matter.

Honourable Ministers,
Distinguished Delegates,

The collapse of the postwar world order based on ideological polarization opens up a new era auguring favorable developments for nations.

First and foremost, the polarization existing since 1945 created by the two superpowers has come to an end in favour of democracy and market economy. Consequently, reduction in military expenditures will enable nations to allocate more substantial resources to their real development. Moreover, the increasing trends of democratization and decentralization also reflect the aim of raising the per capita standard of living which is the real purpose of the development process.

It is becoming increasingly difficult to rally the peoples of the world, made smaller by the rapidly developing communications technologies, around objectives and ideals which do not conform with their interests.

The need to define targets and strategies for economic cooperation among countries, in favour of the very same peoples who will ultimately benefit from this cooperation, will be felt more keenly under these circumstances.

I believe that a correct evaluation of developments occurring in the world and a review of the methods and strategies to be applied will make it possible to strike strong roots for economic cooperation. Our enhanced economic power will, undoubtedly, give us a more powerful and influential status in international political fora.

In conclusion, I wish you success in your work and hope that you will have a pleasant stay in Istanbul.

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**STATEMENT BY
H.E. DR. HAMID AL-GABID, SECRETARY GENERAL
OF THE ORGANIZATION OF THE ISLAMIC CONFERENCE
AT THE OPENING CEREMONY**

(Istanbul, 10 September 1992)

Original : French

**STATEMENT BY
H.E. DR. HAMID AL-GABID, SECRETARY GENERAL
OF THE ORGANIZATION OF THE ISLAMIC CONFERENCE**

(Istanbul, 10 September 1992)

Bismillahir Rahmanir Rahim

Your Excellency Mr. President,
Your Excellencies Messrs. Ministers,
Honourable delegates,
Dear Guests,
Ladies and Gentlemen,

Assalamu Alaikum Wa Rahmatullahi Wa Barakatuh.

It is with renewed pleasure that I find myself here again to-day, in this beautiful and historic City of Istanbul, on the occasion of the 8th Session of the Standing Committee for Economic and Commercial Cooperation (COMCEC).

I would like to avail myself of this good opportunity to express my profound gratitude to H.E. Turgut ÖZAL, President of the Republic of Turkey for the unwavering interest he nurtures for the promotion of Islamic causes and also for his precious and constant support to OIC activities.

The solemn and inspiring speech of His Excellency Turgut ÖZAL is a clear indication of the firm commitment of Turkey and

its leadership to the strengthening of fraternal ties and solidarity among Member States which will guarantee their fruitful inter-Islamic economic cooperation. For indeed, economic progress and integration must be the foundation of the construction of a strong and united Ummah. I am convinced that the 8th Session of COMCEC will be inspired in its deliberations by the guidelines contained in this speech.

Mr. Chairman,

Our Organization has carried out important activities in the political and economic fields since the holding of the 7th Session of COMCEC. That session, as we know, had adopted various decisions aimed at strengthening economic and commercial cooperation among Member States and laying down the bases for a step-by-step economic integration among our States. The Seventh Session of COMCEC had further requested its Chairman to seek a mandate from the Sixth Islamic Summit for drawing up and implementing the new strategies of the Plan of Action to Strengthen Economic and Commercial Cooperation among Member States.

In pursuance of these recommendations of the 7th Session of COMCEC, a comprehensive report on COMCEC activities was presented by H.E. Turgut ÖZAL to the Sixth Islamic Summit which noted with satisfaction the tangible progress achieved by COMCEC in implementing the Plan of Action adopted by the 3rd Islamic Summit

in 1981 and designed to strengthen economic cooperation among Member States.

The resolution adopted by the Dakar Islamic Summit on this issue stipulates the following, in particular:

"Taking into consideration the profound changes which have taken place throughout the world since 1981, and their potential implications on the economies of Member States, the Conference requests COMCEC to take the necessary measures, including the convening of meetings of experts and seminars, to draw up new strategies for the Plan of Action designed to strengthen economic cooperation and to be submitted by the General Secretariat for appropriate adoption and decision, as soon as possible."

Immediately after the Summit the General Secretariat established the necessary contacts with the concerned institutions and the Member States with a view to convening the first Meeting of experts in this regard.

The meeting has just been held in Istanbul from 4-6 September 1992 and its report will be examined by our present session.

It may also be recalled that during the Sixth Islamic Summit, the Kings and Heads of State and Government once again launched a strong appeal for the strengthening of economic and commercial cooperation and stressed in particular the importance of the role the private sector can play in the strengthening of

joint Islamic action. In this perspective the Summit urged Member States to create favourable conditions for strengthening contacts among enterprises, companies, banks and other economic institutions in Member States. They also requested COMCEC to examine within the framework of the review of the strategies of the Plan of Action, ways and means of promoting inter-regional cooperation and a step-by-step integration of their economies leading to the establishment of an Islamic Common Market duly taking into account already existing regional groupings and striving to achieve the same objective.

After the Sixth Islamic Summit therefore, COMCEC is called upon to undertake a major action for the consolidation of the already existing structure, for COMCEC has already succeeded in putting in place a substantial number of projects and Schemes like the Longer-Term Financing Scheme, the Export Credit and Insurance Scheme, the Trade Preferential System etc. also designed to strengthen cooperation among Member States. We should now strive to intensify and solidify inter-Islamic cooperation in line with the directives of the Sixth Islamic Summit. For this important task, COMCEC will continue to count on the support and positive contribution of all the OIC institutions concerned as well as those of Member States.

I must here highlight the active and well appreciated role the IDB has been playing in the implementation of the Plan of Action in general and in the development activities of the OIC in

particular. I am therefore happy that in conformity with the directives contained in the report which I submitted to this effect, the Sixth Islamic Summit took the decision to substantially increase the authorized and paid-up capital of the Islamic Development Bank.

Our present meeting will no doubt make sure it addresses in the light of the Sixth Islamic Summit decisions and recommendations such vital issues as:

- alleviating the external debt of Member countries including the writing off, reduction or reconversion of their debt;
- the economic problems of Least-developed as well as Land-locked Member countries;
- assistance to Member States victims of drought and other natural calamities;
- the economic problems of the Palestinian People in the Occupied Palestinian Territories, of the Syrian People in the Occupied Syrian Golan Heights and of the Arab People in other Occupied Arab Territories;
- the problem of Food Security especially in OIC African Member countries.

I would like to inform this meeting that the General Secretariat on its part, in cooperation with the Governments of Member States, OIC Subsidiary organs and affiliated institutions

and particularly the Islamic Development Bank, is doing all it can in order to ensure the rapid and efficient implementation of those decisions and resolutions of the Sixth Islamic Summit. I wish to avail myself of this opportunity to commend the noble gesture of the Kingdom of Saudi Arabia which has already implemented the decision taken by the Sixth Summit to cancel debts.

I remain convinced that the Eighth Session of COMCEC will also adopt appropriate recommendations likely to facilitate the implementation of the decisions and resolutions.

Mr. Chairman,

In the speech I had the honour to make before the 7th Session of COMCEC which was held right here in Istanbul, in October 1991, I outlined a rather scarcely encouraging picture of the world economic situation in general and that of the OIC Member countries, in particular.

Unfortunately, it has to be observed that, despite all the praiseworthy efforts of a number of Member States which have thus achieved encouraging economic results, most countries of the Islamic Ummah, particularly the least developed, land-locked and/or sahelian ones are still to-day faced with dire hardships. This is an outcome of the world economic crisis which has entailed negative consequences of which we can particularly single out:

the fall in basic commodity prices constituting the bulk of hard currency resources for most Member countries;

the increase in the balance of payment deficit in most Member countries;

the keeping of the cost of debt servicing at a level which is incompatible with national development in most Member countries;

the decrease in the volume of resource transfer to developing countries in general and OIC Member countries in particular.

We unfortunately note that short-term perspectives do not allow for any appreciable improvement of this situation. Indeed, the Uruguay Round Tables which should have given positive results to the world economy as a whole still remain deadlocked to-day while industrialized countries and large international financial institutions such as the World Bank and the International Monetary Fund turn their attention to the countries of Eastern Europe and the former Soviet Union.

In the face of this situation, as I have stressed on several occasions and as the Dakar Sixth Islamic Summit also so aptly recalled, the safety of our countries resides in the strengthening of intra-Islamic cooperation which should lead to the complementarity and ever increasing integration of our

economies. To this effect, the Declaration of Makkah Al-Mukarramah, and the Dakar Declaration offer such valuable guidelines for our future action.

Mr. Chairman,
Honourable Guests,

Before I conclude, allow me to express my warm thanks to the government and people of Turkey for the excellent arrangements made for the holding of this Eighth Session of COMCEC and for the generous hospitality reserved to all the delegations since their arrival in this important, charming and lively capital, Istanbul, which has for centuries borne the torch of Islamic tradition, culture and civilization.

May I be allowed at this juncture to congratulate the new members observers and guests who are attending our Meeting for the first time.

Allow me also, Mr. Chairman, to wish full success to the Eighth Session of COMCEC and assure you that the OIC General Secretariat will do everything in its power to ensure the rapid and efficient implementation of the results of your deliberations.

Thank you.

Wassalamu Alaikum Wa Rahmatullahi Wa Barakatuh.

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MESSAGE OF H.E. THE PRESIDENT OF
THE REPUBLIC OF SENEGAL,
ACTING CHAIRMAN OF THE ORGANIZATION
OF THE ISLAMIC CONFERENCE

(Istanbul, 10 September 1992)

Original : English

**MESSAGE OF H.E. THE PRESIDENT OF
THE REPUBLIC OF SENEGAL,
ACTING CHAIRMAN OF THE ORGANIZATION
OF THE ISLAMIC CONFERENCE**

(Istanbul, 10 September 1992)

Bismillahi Rahmani Rahim

His Excellency, the President of the Republic of Turkey,
and Chairman of the Standing Committee for Economic and
Commercial Cooperation,
H.E. the Prime Minister,
Excellencies,
H.E. the Secretary General of the Organization of the
Islamic Conference,
Distinguished Guests,
Ladies and Gentlemen,
Mr. President,

It is a pleasant duty for me to address to you this fraternal message of encouragement on the occasion of the 8th Session of the Standing Committee for Economic and Commercial Cooperation, in my capacity as Acting Chairman of the 6th Islamic Summit Conference. I first wish to emphasize with great pleasure the unfailing commitment, the rational spirit and the efficiency with which you have always conducted the activities of the COMCEC in the interest of the Member States of the Organization.

The Acting Chairman of the Summit as well as the entire Ummah would like to express to you, personally, and to the Turkish people as a whole, their sincere congratulations for the sustained progress and remarkable success that were achieved, under your guidance, by the OIC in terms of strengthening Islamic Economic Cooperation and adapting it to the current international environment.

Mr. President,
Ladies and Gentlemen,

In drawing up a General Plan of Action to Strengthen Economic Cooperation Among Member States, setting up instruments and concluding relevant agreements in state of the art sectors, in addition to identifying priority fields of cooperation, the Standing Committee which is meeting today has succeeded in securing the commitment of the OIC and its Member States in a spirit of rational dynamism, that will improve economic relations within the Islamic Ummah. The Sectoral Ministerial Meetings that the Committee has convened concurrently with its seven previous sessions were particularly beneficial to large scale action in the six main fields of technical cooperation, infrastructure and public works.

My country takes pride in having made positive contributions to all these activities, taken the measures needed to implement the decisions of the COMCEC, as well as signed the framework

agreements concluded under its auspices, in particular those relevant to:

The Economic, Technical and Commercial Cooperation Among Member States;

The establishment of a trade preferential system among member states;

The Export Credit Insurance and Investment Guarantee Scheme;

The promotion, protection and guarantee of investments among member states.

Ladies and Gentlemen,

Since the 15th Session of the Islamic Commission for Economic, Social and Cultural Affairs, held in February 1990 in Jeddah, at which my country introduced the notion of a more integrated Islamic economic area in the face of current world economic changes the COMCEC has spared no effort in reviewing the Plan of Action for Economic Cooperation Among OIC Member States, and formulating new strategies to adapt said plan to the requirements of current international circumstances.

It is precisely in recognition of these efforts that the Sixth Islamic Summit of Dakar adopted Resolution 3/6-e(15), mandating COMCEC, within the framework of the review of the strategies in the Plan of Action for Economic Cooperation Among OIC Member States, to "consider ways and means whereby to promote inter-regional cooperation and the gradual integration of member states' economies, while taking into account existing regional

groupings operating in the same field." The conclusions of the experts meeting which your committee has just convened to consider this issue, from 4 to 6 September 1992, seem to provide a sound basis for the adoption, by the 8th Session of COMCEC, of decisions that are both realistic and ambitious likely to speed up the development of the desired Islamic economic area and making full use of the private sector.

Addressing myself to you in particular, Mr. Chairman, I wish to add that your vision and skill, as well as the fruitful role your country has played, thanks to its location at the crossroads of the east and west, and its key position between the Mediterranean and the Black Sea, are, in my view, guarantors of success for our vital undertaking, whose importance is crucial for the Ummah's future in the context of the emerging new world order.

I wish the 8th Session of the Standing Committee for Economic and Commercial Cooperation every success, and I would like to solemnly assure you that Senegal on the one hand and the Chair and Bureau of the 6th Islamic Summit, on the other, in conjunction with the OIC Secretary General, will spare no effort to bring about the successful outcome of the COMCECs lofty mission.

Wassalamu alaikum warahmatullah wabarakatuh.

Abdou Diouf

Chairman of the 6th Islamic Summit.

_ 5 -

SPEECH DELIVERED BY H.E. MOHAMED ABALKHAIL,
MINISTER OF FINANCE AND
NATIONAL ECONOMY OF THE KINGDOM OF SAUDI ARABIA
AT THE OPENING CEREMONY
ON BEHALF OF THE ARAB GROUP

(Istanbul, 10 September 1992)

Original : Arabic

**SPEECH DELIVERED BY H.E. MOHAMED ABALKHAIL,
MINISTER OF FINANCE AND
NATIONAL ECONOMY OF THE KINGDOM OF SAUDI ARABIA,
AND THE OPENING CEREMONY
ON BEHALF OF THE ARAB GROUP**

(Istanbul, 10 September 1992)

Mr. President,
Distinguished Colleagues,

Assalamu Alaikum Warahmatullah Wabarakatuh.

It is indeed a pleasure for me to express, on behalf of the group of Arab states, my deepest thanks and appreciation to H.E. Turgut ÖZAL, President of the Republic of Turkey and Chairman of the Standing Committee for Economic and Commercial Cooperation of the Organization of the Islamic Conference, for the great support he extends to economic cooperation among OIC Member States, through this Committee. I also wish to commend the efforts made by the Turkish government to organize the Committee's meetings, and for the generous hospitality extended by the Turkish Government and people to participants in these meetings. This support has enabled the Committee to achieve significant progress in fostering economic relations among the Member States of this Organization.

Mr. President,

Your wise and comprehensive opening address was of good omen for our deliberations, reflecting your unstinting support that has been ongoing since the establishment of this Committee, and illustrating the firm commitment of Turkey to strengthen cooperation among Islamic States. In this regard, the Arab group welcomes the accession of the republics of Azerbaijan and Turkmenistan to the membership of the Organization of the Islamic Conference, hoping that it will further enrich joint Islamic economic action, and that the other newly-independent Asian Islamic states will participate in future meetings; we also welcome Albania as observer.

Mr. President,
Dear Colleagues,

The world is currently witnessing crucial economic changes that will have an impact on all countries of the world. Most important among such changes are those relevant to programmes of economic reform applied by several countries, aimed at economic liberalization. We will shortly note that the nations of the world are implementing such programmes and dealing with each other on the basis of liberalized economic systems that comply with the trends of economic reform.

The world has come to realize the need for international economic groupings that will achieve collectively, through their cooperation, what they could not achieve separately.

It is now obvious that economic groupings are not incompatible with liberalization of trade among nations throughout the world; indeed they represent a further step towards its promotion. The Islamic States, among these groupings, can identify a wide range of economic and technical cooperation. They have partly done so but there is still a great deal to be done to secure their common interests and enable each of them to bring about a comprehensive development in their respective countries. The more the members of this group will look at their common interests, with realism and wisdom, the better they will achieve their cooperation objectives.

I would like to avail myself of this opportunity to commend the conclusions of the meeting of the Group of Experts and those of the meeting of Senior Officials in respect of a draft strategy for Economic Cooperation among OIC Member States. This document will, God willing, have a great impact on the promotion of economic cooperation among Islamic states and will increase their share in world economic activities, through encouragement of national productivity and the enhancement of its efficiency.

The Arab group shall endeavour, as it has always done, to assume its role in strengthening this cooperation and implementing this strategy in the interest of all Islamic states.

As far as the Kingdom of Saudi Arabia is concerned, it has always sought and still seeks to achieve a better cooperation among Islamic States. It has spared no effort, over the past few

years, to cooperate with a number of Islamic states at bilateral or collective levels, in order to help them achieve comprehensive development and overcome any obstacles they might encounter. The Kingdom of Saudi Arabia has currently developmental and commercial relations with most Islamic countries, and the Custodian of the Two Holy Mosques, H.M. King Fahd Ibn-Abdelaziz Al-Saoud, has directed governmental and private agencies to set, as a priority of Saudi foreign policy, the promotion and expansion of relations with Islamic countries. In this connection, the Kingdom of Saudi Arabia greatly appreciates the role of the Republic of Turkey in fostering economic and technical relations among member countries and supporting the activities of this Committee.

In conclusion, I would like to express to Your Excellency, on behalf of the Arab group, my most sincere appreciation for hosting and sponsoring this Session.

Wassalamu Alaikum Warahmatullah Wabarakatuh.

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STATEMENT OF H.E. TEVFİK KASIMOV
MINISTER OF FOREIGN AFFAIRS OF
THE REPUBLIC OF AZERBAIJAN
AT THE OPENING CEREMONY
ON BEHALF OF THE ASIAN GROUP

(Istanbul, 10 September 1992)

Original : Turkish

**STATEMENT OF H.E. TEVFIK KASIMOV
MINISTER OF FOREIGN AFFAIRS OF
THE REPUBLIC OF AZERBAIJAN AT THE OPENING CEREMONY
ON BEHALF OF THE ASIAN GROUP**

(Istanbul, 10 September 1992)

H.E. President of Turkey,
H.E. OIC Secretary General,
Honourable Ministers,
honourable Delegates,
Distinguished Guests,

I take pleasure in stating that the Republic of Azerbaijan feels honored in participating in the COMCEC Session for the first time and in addressing this august meeting on behalf of the Asian region.

May I first be permitted to express, on behalf of the heads of the Asian delegations participating in this meeting, and on my own behalf, our most sincere greetings and thanks to H.E, Turgut ÖZAL, the President of Turkey, and to the brotherly Turkish people represented by His Excellency for their warm hospitality in this beautiful country and the excellent arrangements provided.

The recent changes occurring in the world, the end of the cold war, the newly-won independence of the Republics of the

former Soviet Union, the transition to market economy and other matters are at the origin of vast transformations on the political scene.

The participation of the Islamic Republics who have recently acceded to independence as full members of the Organization of the Islamic Conference will chart up new vistas for these Republics, an integral part of the Islamic Ummah, by virtue of their history and cultural and moral values.

The new strategy for economic cooperation among Islamic countries, as worked out by the Standing Committee for Economic and Commercial Cooperation of the Organization of the Islamic Conference, is therefore an important document.

I hope that the experts will soon finalize this document. We have great expectations for the OIC and the COMCEC and firmly believe that in the near future the Islamic Countries, including Azerbaidjan, which are now regarded as a mere source of raw materials for other countries, will soon be able to produce according to world standards.

I reiterate; once again, my best regards to H.E. Turgut ÖZAL, President of the Republic of Turkey and to H.E. Dr. Hamid AL-GABID, the OIC Secretary General, who have given us the opportunity to participate in this Session, and wish success to the Conference.

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SPEECH OF H.E. BAKARY DABO,
MINISTER OF FINANCE AND ECONOMIC PLANNING
OF THE REPUBLIC OF THE GAMBIA
AT THE OPENING CEREMONY
ON BEHALF OF THE AFRICAN GROUP

(Istanbul, 10 September 1992)

Original : English

**SPEECH OF H.E. BAKARY DABO,
MINISTER OF FINANCE AND ECONOMIC PLANNING
OF THE REPUBLIC OF THE GAMBIA
AT THE OPENING CEREMONY
ON BEHALF OF THE AFRICAN GROUP**

(Istanbul, 10 September 1992)

Bismillahi Al-Rahman Al-Rahim

Your Excellency, Mr. President of the Republic,
and Chairman of COMCEC,
Your Excellency, the Secretary General of OIC,
Your Excellencies,
Honourable Delegates,
Ladies and Gentlemen,

Assalamu Alaikum Wa Rahmatullah Wa Barakatuh.

The Africa regional group to the 8th session of our COMCEC would like, on this occasion and through my modest voice, to register our profound thanks and appreciations to your Excellency Mr. Turgut ÖZAL, President of the Republic of Turkey and Chairman of our Standing Committee. Firstly, Mr. President, the most eloquent inaugural address that you have just delivered has provided us much inspiration and useful guidance as we prepare to start our deliberations; there can be no doubt that the wise thoughts contained therein will be of immense value to us.

Permit me, Mr. President, to also place on record our appreciations for the warm welcome and generous hospitality accorded us since our arrival in this great and historic city of Istanbul, a living symbol of the greatness of your country in terms of its glorious past but also its bold determination to line with modern times.

Our sincere thanks also go to you Mr. President and, through you, to the Government and people of Turkey for the excellent facilities placed at our disposal.

History is, replete with vivid evidence of your country's outstanding contribution to Islamic civilization. It is therefore gratifying today to note that Turkey under your great leadership leaves no stone unturned in encouraging islamic solidarity through OIC and particularly COMCEC. One of the most important Standing Committees of our Organization, COMCEC under your Chairmanship has registered a lot of success in the implementation of our Plan of Action, thanks to your personal commitment to the course of Economic and Commercial Cooperation among OIC Member States.

The present session, being the first since the Sixth Islamic Summit, is of special significance to us. It will be recalled that it was the Sixth Summit that mandated us to formulate new strategies for the Plan of Action so as to strengthen economic cooperation amongst member states. This call is coming at the

right moment as trends in the World, but particularly in the industrialized north is towards large economic blocks. It is therefore vital that the Islamic Community, consisting mainly of small developing countries takes cognizance of these developments if we are to avoid marginalization.

Mr. President, the specific case of African member states of our organization, most of which are classified as least developed countries beset with debt burden, drought and desertification, should be seen to present COMCEC with specific challenges, if we are to achieve the objective of eradication of hunger, famine and malnutrition by maximal utilization of the resource potentials that exist in the member states.

I thank you.

Wassalamu Alaikum Wa Rahmatullahi Wa Barakatuh.

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ADDRESS BY
DR. AHMAD MOHAMED ALI,
PRESIDENT OF THE ISLAMIC DEVELOPMENT BANK
AT THE OPENING CEREMONY

(Istanbul, 10 September 1992)

Original : Arabic

**ADDRESS BY
DR. AHMAD MOHAMED ALI,
PRESIDENT OF THE ISLAMIC DEVELOPMENT BANK**

(Istanbul, 10 September 1992)

Bismillahi Rahmanir Rahim

Praise be to Allah and Peace and Blessings be upon the Prophet of Allah.

Mr. President,
Your Excellencies,
Distinguished Brothers and Sisters,

Assalam-o-Alaikum Wearahmatullahi Wabarakatuh

It is indeed a source of great pleasure and joy for me to address your august assembly today and to express on behalf of the Islamic Development Bank (IDB), our highest appreciation and admiration to the President, Government and people of the Republic of Turkey for the cordial feelings and warm welcome extended to us since our arrival in this time-honoured city. This Meeting and other the Islamic Ministerial Conferences held in Turkey, besides the hosting by this great country of a number of

Institutions of the Organization of the Islamic Conference (OIC) are indeed vivid examples of the remarkable efforts exerted by His Excellency President Turgut ÖZAL and his esteemed government in favour of joint Islamic action.

On behalf of the Islamic Development Bank, I am pleased to express sincerest thanks to the Secretariat of your distinguished Committee for the kind invitation you have extended to the Bank to participate in the activities of this meeting to further consolidate the growing cooperation which exists between COMCEC and IDB.

We are truly gratified to see, at this Meeting, Islamic States which acceded to independence after the downfall of the Communist regime. I salute the Azerbaijan delegation which is participating for the first time in our Session having become a member of the Organization of the Islamic Conference and the Islamic Development Bank. I also welcome the delegation of Turkmenistan which has also become an OIC Member, hoping that other sister countries will join our ranks in the near future.

Endeavouring at best to help these countries occupy their rightful place in the Umma, the IDB Board of Executive Directors has approved a special programme aimed at providing them with technical assistance. It also made it possible for them to benefit from the IDB Technical Cooperation Programme which only catered for the needs of IDB Member States. The IDB wishes those

countries to draw optimal benefits from its technical assistance and cooperation programmes.

Mr. President,

Your valuable address to this Meeting contained important ideas and cogent views, and I am convinced that the Meeting will take due account of them: this will be a further proof of the support you have manifested towards this Committee since its establishment. I also wish to commend the statement of H.E. the OIC Secretary General.

Mr. President,

Allow me to express my warmest congratulations to COMCEC for the remarkable achievements it has made during the 1980s. We have to thank God Almighty that these achievements have comprised wide ranging fields in economic and commercial cooperation among Islamic countries. Some examples are the Longer Term Trade Financing Scheme, the Trade Preference Agreement and establishment of a Corporation for the Insurance of Investment and Export Credit.

While speaking about this Corporation, a progress report about its establishment appears as an item on your agenda. I am pleased to inform you that after you esteemed Committee approved, at its 7th meeting, the Corporation's Agreement and requested IDB to initiate action towards its establishment and to complete the

legal and administrative procedures related to it, the Agreement was submitted to the IDB Board of Governors at its 16th Annual Meeting in Tripoli, Libyan Arab Jamahiriya where it was adopted (February 1992). In July 1992, the Agreement was signed at an auspicious ceremony by the Ministers of Finance and Economy and Heads of Delegation representing 28 of the member countries participating in the Special Meeting of the IDB Board of the Governors held in Jeddah. The Agreement will become operational when the ratification instruments are deposited by signatory countries, making up a total contribution of 25 million Islamic Dinars.

Among preparations for the start of the Corporation's operations as soon as its Agreement becomes effective, IDB convened a number of prominent experts in the Insurance of Investment and Export Credit to a meeting at the IDB headquarters in Jeddah by the end of last July. The Bank outlined to the experts its plan related to the launching of the Corporation and the steps it intends to take with the assistance of an international consultant with wide experience in the field, to make arrangements for the establishment of the Corporation.

The Bank also sought the views of the experts on several issues related to the policies which the Corporation could adopt to ensure optimal operational success.

Mr. President,

I would like to associate here the tribute for achievements made during the past decade with congratulations marking another occasion ushering the dawn of a new era in the existence of this Committee, or what may be termed as its second generation which runs through the 1990s. It is perhaps quite fortunate that the Islamic Summit has started this period by renewing its confidence in your Committee, blessing its perspectives and commending its follow-up and other valuable efforts.

No wonder then that the Summit has placed its confidence where it is due, at a time when your Committee is embarking upon a strategic action which is extremely important for the Ummah. This is indeed a gigantic work which requires the continued efforts of experts and prudent vision so that the strategy could be clear-cut, practical and realistic.

In this context, the Bank would like to hail the commendable efforts exerted by the Statistical, Economic and Social Research and Training Centre for Islamic Countries (SESRTCIC) to come up with a draft of the document entitled "New Strategies to Strengthen Economic Cooperation Among OIC Member Countries". This document, which was submitted to the Expert Meeting this week in Istanbul, in fact contains valuable information and sound guidance which enabled the Meeting to draw up the objectives of a sound strategy for Joint Islamic action.

The Bank is pleased to cooperate with your esteemed Committee in implementing the task assigned to it by the Islamic Summit at its 6th meeting in Dakar by taking necessary steps, including the holding of meetings and seminars for some experts, to lay down new strategies for a Plan of Action aimed at boosting economic cooperation among member countries. IDB finds that the Expert Meeting which was held from the 4th to the 6th of this month should be followed by numerous activities and continuous efforts for the required Plan of Action to materialise.

The initial step in this direction might be an in-depth assessment of the activities undertaken by the Committee to promote economic cooperation vis-à-vis the current status of this cooperation, and an accurate analysis of the experiment of the 1980s, with its various successes and shortcomings. In this respect, it might be useful to commission task forces of experts, to prepare comprehensive sectoral studies according to the priorities fixed by the Committee, and starting by a critical appraisal within an integrated strategy and outlining the necessary arrangements for implementing this strategy. These task forces should be constituted with due consideration to technical skill and professional efficiency.

If your esteemed Committee supports this approach, the IDB, which has been pleased to cooperate with COMCEC since its inception, would be delighted to provide, through its Technical Cooperation Programme, every possible assistance in organising

and holding a series of expert meetings to lay down the basis of a clear-cut strategy for the various fields of activities and give their views on the priorities and implementation phases, so that realistic objectives which may be achieved during the 1990s can be formulated.

These plans shall take into consideration optimal utilization of existing Programmes, Institutions and Agreements concluded among member countries concerning all aspects of economic and commercial cooperation.

If we take trade exchange, for example, as one of the components of this strategy, attempts may be made to mobilize efforts within a coordinated framework to achieve a definite target in this field, expressed in terms of a specific level which intra-trade should attain during the 1990s and the subsidiary goals of specialized organs, with the specific functions of each according to its field of competence.

The Bank would like to inform your Committee that there will be an excellent opportunity for this exercise during the annual Symposium which the IDB will be organising next November in conjunction with the Seventeenth Annual Meeting of its Board of Governors in Tehran and to which Ministers of Trade (or their Deputies) from member countries have been invited, to study ways of promoting exports among OIC Member countries.

The Bank will pursue efforts on other fronts to strengthen trade cooperation and boost intra-trade among member countries.

Mr. President,

The agenda of your meeting also includes an item on the progress achieved in implementation of a commercial information network among member countries. In this respect, I would like to inform you that upon completion of the feasibility study concerning the establishment of an OIC Information System Network (OICIS-NET), the study was sent to all member countries together with a comprehensive plan on how to implement the pilot phase linking eight countries, namely, Republic of Egypt, Malaysia, Kingdom of Morocco, Sultanate of Oman, Islamic Republic of Pakistan, Republic of Senegal and Republic of Turkey. The Bank has also asked these countries and OIC organs to nominate their focal points in order to establish a linkage among them in the pilot phase.

The Bank will speed up the implementation of this network with the assistance of a Higher Consultancy Committee which is being set up. The IDB further plans to organise in the near future a meeting comprising all parties concerned with trade information programmes, so that the programmes which would hopefully be elaborated could be one of the foremost practical applications of the Information Network.

Your Excellency, I am indeed very happy to attend this extremely important meeting. I would like to reiterate my thanks to all members of this great people for their warm welcome and generous hospitality. My thanks are also due to all of you, Excellencies and distinguished participants.

May Almighty Allah protect you and crown your meeting with further success!

Wassalam-O-Alaikum Warahraatullahi Wabarakatuh.

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STATEMENT OF THE
LEADER OF THE PAKISTAN DELEGATION
H.E. ANWAR SAIFULLAH KHAN
MINISTER FOR ENVIRONMENT AND URBAN AFFAIRS
AT THE MINISTERIAL SESSION OF THE COMCEC

(Istanbul, 10 September 1992)

Original : English

**STATEMENT OF THE
LEADER OF THE PAKISTAN DELEGATION
H.E. ANWAR SAIFULLAH KHAN
MINISTER FOR ENVIRONMENT AND URBAN AFFAIRS
AT THE MINISTERIAL SESSION**

(Istanbul, 10 September 1992)

Mr. Chairman,
Mr. Secretary General,
Excellencies and Dear Brothers,
Ladies and Gentlemen,

Assalamu Alaikum Wa Rahmatullah Wa Barakatu-hu

I would like to begin by expressing the profound appreciation of the Government of Pakistan to H.E. President Turgut ÖZAL, the Chairman of the OIC Standing Committee for Economic and Commercial Cooperation, for his keen personal interest in promoting economic and commercial cooperation among OIC Member States and his commitment to the socio-economic advancement of the Islamic Ummah. His inspiring inaugural address has set the tone for our deliberations in the days ahead.

We thank the Secretary General of the Organization of the Islamic Conference H.E. Hamid Al-GABID for his comprehensive report to the Standing Committee for Economic and Commercial Cooperation.

I would also like to express our gratitude for the warm hospitality extended to our delegation since our arrival in the beautiful and historic city of Istanbul.

Mr. Chairman,

The last seven sessions of COMCEC have achieved encouraging and far-reaching results in translating the broad outlines of the Plan of Joint Economic Action adopted by the Third Islamic Summit, held in Makkah Al Mukarramah in January 1981, into concrete projects for cooperation among Islamic States. The present session of COMCEC, devoted to the finalization of some of these projects, will contribute greatly to the promotion of economic activity among OIC Member States. This gathering is a testimony to our shared desire to further strengthen our economic relations in order to derive optimum advantage from the vast opportunities of cooperation that exist in the Islamic World.

Mr. Chairman,

The International economic scene is changing at a fast pace. The international economic system continues to be controlled by the developed countries. However, some developing countries have also been able to accelerate the pace of their economic development through intra-regional cooperation as well as dynamic and forward-looking economic policies. Unfortunately, Islamic countries have thus far been unable to achieve a satisfactory level of bilateral or multilateral cooperation among themselves

and remain dependent on developed countries for markets for their products. While our relationship with the developed and industrialized countries should be sustained, we must adjust our policies to the political and economic realities of the contemporary world and embark upon a more dynamic rate of progress through mutual cooperation and self-reliance. COMCEC provides the forum through which this collective determination can be expressed and exercised.

Mr. Chairman,

Pakistan, cognizant of the need for greater economic integration with the Islamic countries and a more extensive economic integration with the outside world, has initiated a major economic programme to revitalize its economy through encouraging domestic and foreign investment. Other OIC States are also engaged in the process of making their economies market oriented. We believe that it would be worthwhile to exchange views and experiences in order to adopt coordinated policies to develop a favourable investment climate which could bring tangible advantages to the member states.

The basic thrust of the economic reforms in Pakistan centres around privatization and deregulation. It is aimed at maintaining macro-economic stability and self-reliance while unleashing the potential of the private sector through encouraging greater savings and investment as well as by providing a favourable

climate for foreign investment to accelerate economic growth. At the same time, renewed and determined efforts are being made for human resources and physical infrastructure development and for the protection of the environment.

The salient features of economic reforms pertaining to foreign investment in Pakistan are as follows:

1. New foreign investment is allowed without any prior approval except for a few industries involving national security, for which domestic investors also require government approval.
2. Foreign investors can now own up to 100% of equity in a venture and can purchase equity in existing industrial companies on a repatriable basis.
3. Except in a few instances remittances of dividends and disinvestment proceeds no longer require the State Bank's permission.
4. Access to borrowings by foreign companies has been greatly liberalized and restrictions on the underwriting of shares by branches of foreign banks have also been largely removed.
5. Controls on the operation of foreign currency accounts by non-residents during their stay in Pakistan have been abolished.

The challenge of economic reforms is to strike the right balance between supply-side measures to stimulate the economy on

the one hand, and restraints on demand to prevent overheating and avoid financial and inflationary crises, on the other. The growth impulses imparted by economic reforms are being accommodated within a framework of macro-economic stability. This requires keeping budget deficits and balance of payments under control, and at the same time providing adequate resources for development expenditure necessary to sustain accelerated economic and social progress. Pakistan is prepared to share its experience in this field with all countries of the Islamic world.

Mr. Chairman,

The agenda of this meeting comprises important areas of mutual cooperation including the establishment of a Trade Information Network among OIC Member States and the establishment of an Export Credit Insurance and Investment Guarantee Scheme. The functioning of the Trade Information Network and Export Credit Insurance and Investment Guarantee Schemes is bound to boost the level of cooperation between the OIC Member States.

Mr. Chairman,

The most important item on the agenda of the 8th Session of the Standing Committee on Economic and Commercial Cooperation relates, in our view, to the development of new strategies for economic cooperation among Islamic Countries, to keep pace with the rapid and profound political and economic changes that the world is witnessing today.

We have examined the report of the first meeting of the Group of experts which was held in Istanbul a few days prior to our meeting. We convey our appreciation to the experts for their efforts to enumerate the basic aims and objectives of a new strategy. Much, however, remains to be done. My delegation believes that our meeting must provide direction to the group of experts and guide their efforts in the preparation of the new strategy. In this connection my delegation would wish to propose that:

- i) The group of experts at its next meeting should undertake a comprehensive review and appraisal of our earlier efforts at promoting economic cooperation among Islamic countries. Such an exercise is a pre-requisite for the development of a new strategy, because it will provide us insights into our previous successes and failures as well as ways to avoid future pitfalls.
- ii) The group of experts should be guided by and operate within the parameters and guidelines established by the Sixth Islamic Summit held in Dakar and the follow-up committee of COMCEC in its meeting earlier this year.
- iii) The group should consider and recommend short, medium and long term objectives for the new strategy.

- iv) The experts should recommend sectoral targets which are specific and time bound as well as the measures and means required to achieve them.
- v) The strategy must cover all areas of economic activity of member states in their inter-action with each other and with the outside world on a sectoral basis and should include recommendations regarding money and finance and services.
- vi) Member States may be requested once again to convey their views, in writing, to the OIC General Secretariat and to the COMCEC to enable the group of experts to draw upon their inputs.
- vii) It would be extremely useful to draw upon the experience of the United Nations in the preparation of the International Development Strategy. The format of the IDS may be kept in view, while drawing up the new strategy for the Islamic World.
- viii) The meetings of the groups of experts should be of a sufficient duration to enable them to prepare well thought out recommendations.

Pakistan looks forward to constructively participate in the future meetings of the group of Experts on this subject which is of vital interest to the Islamic World.

Mr. Chairman,

Before I conclude I would like once again to express thanks, on behalf of my delegation and the Government of Pakistan, to the Government and brotherly people of Turkey for their warm and gracious hospitality in hosting this meeting of COMCEC. I pray that our efforts are blessed by Almighty Allah.

I thank you.

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STATEMENT OF
H.E. HOJATUL-ISLAM MOHAMMAD ALI JAVED,
MINISTER OF PLANNING OF THE
ISLAMIC STATE OF AFGHANISTAN
AT THE MINISTERIAL SESSION

(Istanbul, 10 September 1992)

Original : Arabic

**STATEMENT OF
H.E. HOJATUL-ISLAM MOHAMMAD ALI JAVED,
MINISTER OF PLANNING OF THE
ISLAMIC STATE OF AFGHANISTAN
AT THE MINISTERIAL SESSION**

(Istanbul, 10 September 1992)

Mr. President,
Excellencies,
Ladies and Gentlemen,

For reasons, beyond our control, we could not reach on time to attend the working sessions of this august conference.

While thanking the Organizers of this Conference and the brotherly Government of the Republic of Turkey for the invitation and hospitality, on behalf of the delegation of the Islamic State of Afghanistan, I would like to request the Chairman of the Session to kindly grant us the permission to submit our summarized Economic Report and proposal to be included in the Resolution of the Eighth Session of the COMCEC. The copies of the Report are with the Secretariat of the COMCEC, I would like to request your permission for its distribution among the participants.

Mr. President,
Honorable Ministers,
Distinguished Delegates,

The Islamic State of Afghanistan after 14 years war is faced with two major problems:

1. Emergency problems which include wheat deficit about 600.000 tons, fuel shortages about 500.000 tons and other consumer goods like sugar, edible oil etc.

2. Rehabilitation and reconstruction of the country for the remaining years of this decade.

The detailed explanation is contained in the Report. Hereby, I appeal for Emergency Aid and participation in the rehabilitation and reconstruction of the War Stricken Islamic State of Afghanistan.

Thank you for your attention.

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STATEMENT BY THE HEAD
OF THE DELEGATION OF SUDAN
AT THE MINISTERIAL SESSION

(Istanbul, 10 September 1932)

Original : Arabic

**STATEMENT BY THE HEAD
OF THE DELEGATION OF SUDAN**

(Istanbul, 10 September 1992)

Your Excellency, the Chairperson of this meeting,
Distinguished Ministers,
Your Excellency, the Secretary General of the Organization
of the Islamic Conference,
Distinguished Delegates,
Ladies and Gentlemen,

Assalamu Alaikum Warahmatullah Wabarakatuh.

We are gathered here in this beautiful historic Islamic city of Istanbul on the occasion of the Eighth Session of the Standing Committee for Economic and Commercial Cooperation, COMCEC.

I would like to avail myself of this opportunity to express to President Turgut OZAL, President of the Republic of Turkey and Chairman of the COMCEC, and to the brotherly government and people of Turkey, the profound gratitude of the Sudanese delegation for the unstinting attention they have always devoted to Islamic issues, for their considerable support and ongoing assistance to the work of the Standing Committee, for the generous hospitality and warm welcome accorded to us, and for providing a pleasant working atmosphere that will help us achieve our assigned tasks.

We also thank President Turgut ÖZAL for his comprehensive keynote address, in which he clearly expressed the abiding commitment of the Turkish Republic and its leadership to the reinforcement of fraternal Islamic relations and solidarity among Member States so as to ensure a fruitful economic cooperation. We cannot fail to thank the General Secretariat for the considerable efforts it has exerted and for the excellent preparations for this conference, which will enable us to contribute to its deliberations and, God willing, attain our desired goals.

We also wish to extend thanks to the affiliated bodies of the Organization of the Islamic Conference for the efforts they make to raise the performance efficiency of the Organization, especially the Islamic Development Bank and its President, His Excellency Dr. Ahmed Mohamed ALI, whose role was instrumental in enlarging the scope of the activities of the Bank in the development field throughout the Islamic world. I also avail myself of this opportunity to refer to the fact that, just from 2 to 12 December 1992, Sudan will be hosting two most important events, the Islamic Conference of Foreign Ministers and the Fifth Islamic Fair in Khartoum.

In my capacity as Minister of Trade and responsible for the organization of the Islamic Fair, to be held from 2 to 12 December 1992, I wish to assure you that all the required arrangements and measures have been taken to provide all the facilities needed by Member States and Organizations

participating in the Fair, in order to achieve the ambitious objectives assigned to it and secure its success. Given its importance in stimulating economic and commercial relations among Member States, we wish to renew our invitation to those Member States who have not yet indicated their intention of participatory, and request them do so at their earliest convenience, with a view to fulfilling the objectives of such Fairs, which represent one of the most essential activities of the OIC. In conclusion, I would like to reiterate my thanks and appreciation, and wish you and your meeting every success, in achieving the goals to which we all aspire under your wise leadership. May God bless our endeavours.

Wassalamu Alaikum Warahmatullah Wabarakatuh.

Dr. Ibrahim Abdallah

Chief Delegate of Sudan

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AGENDA
OF THE EIGHTH SESSION
OF THE COMCEC

(Istanbul., 8-11 September 1992)

Original : English

**AGENDA
OF THE EIGHTH SESSION
OF THE COMCEC**

(Istanbul, 8-11 September 1992)

- 1 - Opening Session.
 - * Inaugural Statement by H.E. Turgut ÖZAL, President of the Republic of Turkey, Chairman of the COMCEC.
 - * Statement by H.E. Dr. Hamid AL-GABID, Secretary General of the OIC.
 - * Statements by Heads of Delegation on Behalf of the Three Regional Groups of the OIC Member States.
 - * Statement by H.E. Ahmed Mohammed ALI, President of IDB.
- 2 - Adoption of the Agenda.
- 3 - Report by the OIC General Secretariat.
- 4 - Report of the Follow-up Committee.
- 5 - Report by ICDT on the Establishment of a Trade Information Network Among OIC Member States.
- 6 - Report by IDB on the Establishment of the Export Credit Insurance and Investment Guarantee Scheme.
- 7 - Progress report by the OIC General Secretariat on New Strategies for Economic Cooperation Among OIC Member States.
- 8 - Economic Measures in Support of the State of Palestine and the Republic of Lebanon.
- 9 - Report of the Sessional Committee.
- 10 - Any Other Business.

- 11 - Adoption of the Resolutions of the Eighth Session of the COMCEC.
- 12 - Date of the Ninth Session of the COMCEC.
- 13 - Closing Session.

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REPORT OF THE MEETING OF THE
SENIOR OFFICIALS
OF THE EIGHTH SESSION OF THE COMCEC

(Istanbul, 8-9 September 1992)

Original : English

**REPORT OF THE MEETING OF THE
SENIOR OFFICIALS
OF THE EIGHTH SESSION OF THE COMCEC
(Istanbul, 8-9 September 1992)**

1. The Meeting of the Senior Officials of the Eighth Session of the Standing Committee for Economic and Commercial Cooperation (COMCEC) of the Organization of the Islamic Conference was held in Istanbul, Republic of Turkey, on 8 and 9 September 1992 to discuss the items of the Draft Agenda and prepare draft resolutions to be submitted to the COMCEC.

2. The Meeting was attended by representatives from the following Member States of the Organization of the Islamic Conference (OIC) :

1. Republic of Azerbaijan
2. Hashemite Kingdom of Jordan
3. State of the United Arab Emirates
4. Republic of Indonesia
5. Republic of Uganda
6. Islamic Republic of Iran
7. Islamic Republic of Pakistan

8. State of Bahrain
9. Burkina Faso
10. People's Republic of Bangladesh
11. Republic of Benin
12. Republic of Turkey
13. Republic of Tunisia
14. Republic of Chad
15. Republic of Gambia
16. People's Democratic Republic of Algeria
17. Kingdom of Saudi Arabia
18. Republic of Senegal
19. Democratic Republic of Sudan
20. Syrian Arab Republic
21. Republic of Iraq
22. Sultanate of Oman
23. Republic of Guinea
24. State of Palestine
25. State of Qatar
26. Republic of Cameroon
27. State of Kuwait
28. Republic of Lebanon
29. Socialist People's Libyan Arab Jamahiriya
30. Republic of Mali
31. Malaysia
32. Arab Republic of Egypt
33. Kingdom of Morocco

34. Islamic Republic of Mauritania

35. Republic of Niger

36. Republic of Yemen

The Republic of Albania participated in the Meeting as observer.

3. The Meeting was also attended by the representatives of the General Secretariat and the following subsidiary organs, specialized and affiliated institutions of the OIC :

- The Statistical, Economic and Social Research and Training Centre for Islamic Countries (SESRTCIC)
- The Islamic Centre for Technical and Vocational Training and Research (ICTVTR)
- The Islamic Centre for Development of Trade (ICDT)
- The Islamic Foundation for Science, Technology and Development (IFSTAD)
- The Islamic Development Bank (IDB)
- International Association of Islamic Banks (IAIB)
- The Islamic Chamber of Commerce, Industry and Commodity Exchange (ICCICE)

A representative of UNCTAD was present at the Meeting as observer.

4. The Meeting was chaired by H.E. İlhan KESİCİ, Undersecretary of State for the State Planning Organization of the Republic of Turkey.

5. H.E. İlhan KESİCİ inaugurated the Meeting by welcoming the participants to Turkey and explaining the work programme of the Meeting.

6. The Senior Officials reviewed the Draft Agenda of the Eighth Session of the COMCEC, as prepared by the Eighth Meeting of the Follow-up Committee, and decided to consider those items of the Draft Agenda which pertained to them.

7. The Senior Officials then set up an open-ended Drafting Committee, under the chairmanship of the Rapporteur, to prepare the Report of the Meeting and the draft resolutions to be submitted to the COMCEC. An open-ended Sessional Committee was also established under the chairmanship of Mr. Jamal Abdulla AL AJAJI from the Delegation of the Kingdom of Saudi Arabia to review the activities of the OIC organs and institutions working in the field of economy and trade.

Report by the OIC General Secretariat

8. Under Draft Agenda Item 3, H.E. Ousman N.R. OTHMAN, Assistant Secretary General, in charge of the Economic, Science and Technology Department of the OIC General Secretariat, introduced the Background Report of the General Secretariat. In his introduction, he congratulated the Chairman, H.E. İlhan KESİCİ, and expressed his thanks and appreciation to the Government of the Republic of Turkey for the excellent

arrangements made for the Meeting and for the traditional hospitality extended to the participants.

Mr. Nabika DIALLO, Director of Economic Affairs at the OIC General Secretariat, summed up the Report, highlighting the developments which had taken place since the Seventh Session of the COMCEC in the implementation of the various resolutions on economic and commercial cooperation among OIC Member States. He also indicated the progress achieved in the priority areas of the OIC Plan of Action, which had been considered under the auspices of the COMCEC since its First Session held in November 1984.

9. While appreciating the Report of the OIC General Secretariat, the Senior Officials requested the General Secretariat to present at each Annual Sessions of the COMCEC a report on the economic developments in member countries.

10. The Senior Officials expressed their thanks and appreciation to the Government of the Islamic Republic of Iran for its offer to host the Fourth Ministerial Conference on Food Security and Agricultural Development in November 1992, in Tehran.

Report of the Follow-up Committee

11. Under Draft Agenda Item 4, the representative of the OIC General Secretariat presented the report of the Follow-up

Committee which contained recommendations pertaining to the projects and issues on the agenda of the COMCEC. The Senior Officials pursued their consideration of the remaining Draft Agenda Items in the light of the recommendations made by the Follow-up Committee.

Report by ICDT on the Establishment of a Trade Information Network Among OIC Member States

12. Under Draft Agenda Item 5, the representative of ICDT presented a progress report on TINIC, highlighting the progress achieved so far in the implementation of the project. The report of the representative of ICDT was complemented by the representative of IDB on the establishment of the OICIS-NET project currently under study by the Bank.

13. While appreciating the efforts of ICDT and IDB, the Senior Officials agreed to recommend to the COMCEC that ICDT expedite its preparations for TINIC which was to become, as decided, a database system specialized in trade information within the OICIS-NET when in operation.

14. The Senior Officials also recommended that ICDT be requested to remain in close cooperation with the focal points and IDB, make use of the existing resources in member countries and in similar operational networks, work out the necessary preparations

regarding the required databases and report thereon to the next meeting of the Follow-up Committee.

15. Senior Officials also noted the concrete steps taken as regards the establishment of the OIC-IS-NET Project. The Senior Officials noted with appreciation the ongoing cooperation between the IDB and ICDT for the finalization of two complementary projects, the OIC-IS-NET and TINIC. They also noted that the Board of IDB Executive Directors had approved the launching of the OIC-IS-NET Project as well as the budget for the Central Coordinating Agency (CCA) of the Network. They further noted that Member Countries had been requested to nominate focal centres as well as sectoral nodes to be linked to the Network.

Report by IDB on the Establishment of the Export Credit Insurance and Investment Guarantee Scheme

16. Under Draft Agenda Item 6, the representative of IDB stressed the progress achieved regarding the establishment of the Export Credit Insurance and Investment Guarantee Corporation under the aegis of IDB.

17. The Senior Officials noted with appreciation that 28 member countries had signed its Articles of Agreement at the Extraordinary Meeting of the Board of Governors of IDB, held in Jeddah on 4 July 1992.

18. While agreeing to recommend to the COMCEC to invite Member Countries, which have not yet done so, to sign and ratify the Articles of Agreement of the Corporation and to subscribe to its capital so that it would become operational as early as possible, the Senior Officials requested IDB to finalize the necessary organizational and administrative measures to establish the Corporation taking into account the experience and the relevant capacities in member countries.

Progress Report by the OIC General Secretariat on New Strategies for Economic Cooperation Among Member States of the OIC

19. Under Draft Agenda Item 7, the representative of the OIC General Secretariat highlighted the conclusions arrived at by the Experts Group Meeting on New Strategies for Economic Cooperation Among OIC Member States, which has been convened in compliance with the guidelines set by the Eighth Meeting of the Follow-up Committee of the COMCEC.

20. Appreciating the efforts made by the OIC General Secretariat, SESRTCIC and the COMCEC Coordination Office in organizing the First Expert Group Meeting on "New Strategies" in Istanbul, from 4 to 6 September 1992, the Senior Officials took note of its Report and agreed to submit to the COMCEC the Document entitled "Draft Objectives and Basic Principles of a Strategy to Strengthen Economic Cooperation Among OIC Member

Countries" with certain amendments. The said document is attached to the present report.

21. The Senior Officials appreciated the offer of the Arab Republic of Egypt to host the Second Meeting of Experts in Cairo before the Ninth Meeting of the Follow-up Committee. They also noted with appreciation the offer of the Islamic Development Bank to provide necessary expertise and to sponsor some of the required activities in this regard.

22. The Senior Officials agreed to recommend that the COMCEC direct the Experts' Group to examine, at its subsequent meetings, the forms and modalities of implementation required to attain the goals set forth in the Strategy. They also recommended that the COMCEC direct the Experts' Group to examine the "Plan of Action to Strengthen Economic Cooperation among the Member Countries of the OIC" within the framework of the Strategy and undertake any revisions as may be required.

23. The Senior Officials also agreed to recommend that the OIC General Secretariat submit an interim progress report to the Ninth Meeting of the Follow-up Committee of the COMCEC.

Economic Measures in Support of the State of Palestine and the Republic of Lebanon

24. Under Draft Agenda Item 8, the Senior Officials approved the contents of the Draft Resolutions calling for economic

assistance to the State of Palestine and the Republic of Lebanon and decided to refer them, for adoption, to the COMCEC.

Report of the Sessional Committee

25. Under Draft Agenda item 9, the Senior Officials noted the recommendations contained in the Report of the Sessional Committee and agreed to include them in Draft Resolution (1) to be submitted to the Eighth Session of the COMCEC.

Any Other Business

26. Under Agenda Item "Any Other Business", the Senior Officials expressed their deep concern at the sufferings of the muslim people of Bosnia-Herzegovina and the famine ravaging the Republic of Somalia, and agreed on the text of draft provisions for inclusion in Draft Resolution (2).

Date of the Ninth Session of the COMCEC

27. Under Draft Agenda Item 12, concerning the date of the Ninth Session of the COMCEC, the Senior Officials decided to recommend that the COMCEC hold its Ninth Session from 1 to 4 September 1993 and the Ninth Meeting of the Follow-up Committee from 4 to 6 May 1993, in Istanbul.

28. The Senior Officials noted the information given by the COMCEC Coordination Office regarding the role to be given to the

private sector within the framework of the activities of the COMCEC. In this regard, they requested the COMCEC Coordination Office to prepare an explanatory note and circulate it, through the OIC General Secretariat, to member countries with a view to obtaining their views and comments.

29. At their closing session, the Senior Officials adopted the Report of the Meeting and reviewed the Draft Resolutions prepared by the Drafting Committee, that reflected the consensus reached by the Senior Officials on the Draft Agenda items and on other issues raised during the Meeting. They decided to submit the Draft Resolutions, through the Rapporteur, to the Eighth Session of the COMCEC.

30. At the end of their deliberations, the delegates expressed their thanks and appreciation to the Chairman for the effective conduct of the Meeting, and to the Turkish Government for the excellent arrangements provided as well as to the supporting staff and interpreters for their untiring efforts, which ensured the success of the Meeting.

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REPORT OF THE SESSIONAL COMMITTEE
OF THE EIGHTH SESSION OF THE COMCEC

(Istanbul, 8 September 1992)

Original : English

**REPORT OF THE SESSIONAL
COMMITTEE**

(Istanbul, 8 September 1992)

1. In pursuance of the decision of the Senior Officials Meeting of the Eighth Session of the Standing Committee for Economic and Commercial Cooperation, the open-ended Sessional Committee of the COMCEC on the Activities of the OIC Subsidiary and Affiliated Organs met on September 8, 1992.

2. The Meeting was chaired by Mr. Jamal A. Al-AJAJI of the Kingdom of Saudi Arabia.

3. The Meeting was attended by the representatives from the following subsidiary organs and affiliated institutions of the OIC:

- Statistical, Economic and Social Research and Training Centre for Islamic Countries (SESRTCIC),
- Islamic Centre for Development of Trade (ICDT),
- Islamic Centre for Technical and Vocational Training and Research (ICTVTR),
- Islamic Foundation for Science, Technology and Development (IFSTAD),
- The International Association of Islamic Banks (IAIB),
- The Islamic Chamber of Commerce, Industry and Commodity Exchange (ICCICE).

4, The Committee heard the activity reports of the OIC organs present, and deliberated in detail on the issues and problems contained in the said reports. (These reports have been circulated as part of the documents of the Eighth Session of the COMCEC).

5. On the activities of the institutions in question, the Sessional Committee made the following observations and recommendations to the Eighth Session of the COMCEC:

The Committee:

- a) Expresses its deep appreciation for the activities of SESRTCIC, ICDT, ICTVTR, IFSTAD, IAIB and ICCICE in the areas of economic, commercial and technical cooperation among the OIC Member Countries, in conjunction with and complementary to the activities of the COMCEC.
- b) In line with the guidelines agreed upon by the Eighth Meeting of the COMCEC Follow-up Committee concerning the formulation of the New Strategies to Strengthen Economic Cooperation among OIC member countries, requests the OIC institutions such as SESRTCIC, ICDT, IFSTAD, IDB and ICTVTR to participate in the preparation of these strategies under the coordination of the General Secretariat of the OIC.
- c) Invites the Statistical, Economic and Social Research and Training Center for Islamic Countries (SESRTCIC),

the Islamic Center for the Development of Trade (ICDT), the Islamic Center for Technical and Vocational Training and Research (ICTVTR), the Islamic Foundation for Science, Technology and Development IFSTAD and the Islamic Chamber of Commerce, Industry and Commodity Exchange (ICCICE) to coordinate their respective training programmes and to promote joint training activities in fields of common interest, within their budgets and without additional funds from the member states.

- d) Urges the relevant OIC subsidiary organs and bodies to intensify information exchange and to coordinate the management of their data bases to avoid duplication in this regard.
- e) Recommends regular contacts between OIC institutions and the International Association of Islamic Banks in order to help implement their respective programmes.

6. On the financial crisis of the OIC organs, the Sessional Committee:

- a) Takes note of the further aggravation of the financial crisis of the OIC subsidiary organs arising from the non-payment of the mandatory contributions and arrears on the part of the Member States, which has become so serious as to threaten their very existence.

- b) Requests the Eighth Session of the COMCEC to appeal to the Heads of Delegation of the Member States in arrears to intervene at the appropriate level in their respective governments with a view to paying immediately their mandatory contributions to the SESRTCIC, ICDT, ICTVTR and IFSTAD.
- c) Acknowledging the financial difficulties faced by ICCICE, requests its member institutions to pay their annual subscriptions and to clear their accumulated arrears.
- d) Appreciating the resolution of the Sixth Islamic Summit Conference (December 1991; Dakar, Senegal) concerning the regular payment of the annual mandatory contributions as well as the clearing of the accumulated arrears to the budgets of the Subsidiary Organs, requests the member countries to take all the necessary measures for the implementation and follow-up of the said resolution.

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STATEMENT BY H.E. DR. HAMID AL-GABID,
SECRETARY GENERAL OF THE ORGANIZATION OF
THE ISLAMIC CONFERENCE
AT THE CLOSING CEREMONY

(Istanbul, 11 September 1992)

Original : French

**STATEMENT OF H.E. HAMID AL-GABID
THE SECRETARY GENERAL OF THE ORGANIZATION
OF THE ISLAMIC CONFERENCE
AT THE CLOSING CEREMONY**

(Istanbul, 11 September 1992)

Mr. President, Chairman of COMCEC
Honourable Ministers,
Excellencies,
Distinguished Guests,
Ladies and Gentlemen,

Assalamu Alaikum Wa Rahmatullahi Wa Barakatuh.

As we come to the end of the 8th Session of the Committee for Economic and Commercial Cooperation, I would like to take this opportunity to thank the Chairman of COMCEC, H.E. President Turgut OZAL for once again Chairing our Closing Session.

I would also like to express our gratitude to the Ministers who have participated actively and constructively at this very important Session. The level of participation has been very high and the results that we have had are very encouraging.

Mr. Chairman, we will no doubt agree that this session has been a very successful one. In the past few days we have been

able I examine all the items of our agenda and have been able to do justice to them.

This Session has been a very important one, being the first COMCEC Session held after the last Summit, that is, the Sixth Summit Conference of the OIC which was held in Dakar Senegal, in December 1991. It has enabled us to review all the decisions and resolutions adopted by our Kings, Heads of State and Government at the Summit and to work out the means of implementing all their resolutions and decisions. In this task we have been helped greatly by the lucid guidelines contained in the Message of the Chairman of the Summit Conference, H.E. Abdou DIOUF, President of the Republic and also by the illuminating and thought provoking speech delivered by our Chairman, His Excellency Mr. Turgut OZAL during the Opening Session.

Our work has been carefully and diligently prepared by the experts and Senior Officials, and our Ministers, once again, have been able to adopt very important resolutions that would go towards further strengthening our Economic Cooperation and enhancing Islamic Solidarity.

I am particularly pleased that we have been able to adopt the broad objectives and principles of the new strategies for Economic Cooperation Among Member States of the OIC. This is the first important step of the big task that has been entrusted to the COMCEC. We must therefore pursue the other steps, namely

the identification of the forms and modalities to meet the objectives and principles and the revision of our Plan of Action with the same zeal and seriousness. Our experts who will be working on these matters should not forget to take into consideration the pertinent directives given by the Ministers during this Session.

Mr. Chairman, I would like to conclude by thanking our special guests who have joined us in our deliberations during this Session. We hope some or all of them will join our organization very soon as this will help in the strengthening of the Islamic Ummah.

I would also like to thank all the experts, and Senior Officials who have contributed immensely to the success of this Session.

Finally I would like to thank you Mr. Chairman and, through you, the Government and people of the Republic of Turkey for the generous hospitality and attention accorded to us all and the COMCEC Coordination and Ankara Centre for the excellent preparations made for this Session.

Wa Salamu Alaikum, Wa Rahmatullah Wa Barakatuh.

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STATEMENT BY THE LEADER
OF THE DELEGATION OF PAKISTAN
H.E. ANWAR SAIFULLAH KHAN
AT THE CLOSING CEREMONY

(Istanbul, 11 September 1992)

Original : English

**STATEMENT BY THE LEADER
OF THE DELEGATION OF PAKISTAN
H.E. ANWAR SAIFULLAH KHAN
MINISTER FOR ENVIRONMENT AND URBAN AFFAIRS
(Istanbul, 11 September 1992)**

Your Excellency Turgut ÖZAL,
President of the Republic of Turkey,
Your Excellency the Secretary General of the OIC,
Honourable Ministers,
Distinguished Delegates,
Ladies and Gentlemen,

ASSALAM-O-ALAIKUM

As we approach the conclusion of the 8th Session of the Standing Committee for Economic and Commercial cooperation, it is with a deep sense of honour and privilege that I take the floor, on behalf of all colleagues and delegations gathered at this Conference, to express our deep thanks and gratitude to the Government and the people of Turkey and to you Mr. President, for the pivotal role played by Turkey not only in the promotion and strengthening of economic and commercial cooperation among Islamic Countries, but also in seeking ways and means for the accelerated socio-economic development and progress of the Muslim World.

Turkey occupies a place of honour in the ranks of Islamic countries because of the respect it enjoys internationally, its support to Islamic causes and its commitment to the socio-economic development of the Islamic world. We are gratified that at this difficult juncture, when the international economic scene is being transformed, Turkey is leading the Islamic world in our efforts to seek ways and means to adapt ourselves to these rapid and unforeseen changes.

Mr. President,

It is our belief that we must continue to build on the foundations of cooperation among Islamic Countries laid by COMCEC in order to emerge as an economically integrated, strong and independent group of nations, whose voice is heard and heeded in international economic conclaves, and whose people enjoy prosperity, peace and security. This is why we believe that the preparation of fresh strategies, relevant to the rapidly changing economic realities of the world, is imperative for the Islamic world and must be pursued with the maximum intellectual strength and vigour at our command.

Mr. President,

The success of our present meeting is due primarily to the guidance provided by you, Mr. President, in your thoughtful and illuminating inaugural address wherein you had, so wisely, touched upon the problems faced by the Islamic Ummah as it stands

on the threshold of the 21st Century. You have also indicated the measures required to successfully meet the challenges encountered by it. We thank you sincerely for your advice and guidance as well as for your efforts on behalf of the Islamic world.

We would wish to convey our thanks to His Excellency Sulaiman Demirel, the Prime Minister of the Republic of Turkey and Alternate Chairman of COMCEC, who could not join us because of his preoccupations. We look forward to benefit from his experience and wisdom at future Sessions of the COMCEC.

We would like to thank Her Excellency Mrs. Tansu Çiller, State Minister for Economy of the Republic of Turkey, for the able, efficient and charming manner in which she conducted the deliberations of the Ministerial Session of the COMCEC, yesterday afternoon.

Our thanks and gratitude are also due to the Government and the people of the Republic of Turkey for the excellent arrangements made for the Conference and for the warmth, friendship and gracious hospitality offered to us since our arrival in the great, noble and historic city of Istanbul.

Mr. President,

I would also wish to convey our thanks to the Secretary General of the Organization of the Islamic Conference His

Excellency Dr. Hamid Al-Gabid and his able team for their contribution to the success of our Conference. Our thanks also go to the subsidiary and affiliated institutions of the OIC family for their valuable inputs into the work of the COMCEC.

I would be remiss if I did not thank the Technical Team of interpreters, translators, and other services, and all these who have worked tirelessly, behind the scenes, to provide support to our Conference.

Mr. President,

Allow me to conclude, by thanking you once again for your keen personal interest in the work of the Standing Committee. We look forward to future Sessions of the COMCEC, with the confidence that your Excellency's guidance will remain available to the Islamic World as it grapples with the complex problems of socio-economic development of its people.

I thank you.

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CLOSING ADDRESS DELIVERED BY
H.E. TURGUT ÖZAL, PRESIDENT OF THE REPUBLIC
OF TURKEY AND CHAIRMAN OF THE COMCEC
AT THE CLOSING CEREMONY OF THE
EIGHTH SESSION OF THE COMCEC

(Istanbul, 11 September 1992)

Original : Turkish

**CLOSING ADDRESS OF
H.E. TURGUT ÖZAL
PRESIDENT OF THE REPUBLIC OF TURKEY
AND CHAIRMAN OF THE COMCEC
AT THE CLOSING CEREMONY OF THE
EIGHTH SESSION OF THE COMCEC**

(Istanbul, 11 September 1992)

Distinguished Ministers,
Your Excellency the Secretary General,
Distinguished Delegates,

We have come today to the end of the Eighth Session of the COMCEC after four days of work. I would like to thank the honourable delegates, the General Secretariat of the Organization of the Islamic Conference and the relevant specialized institutions for their efforts and contribution to the success of the meeting.

We have reviewed at this Meeting the projects on economic cooperation included on our Agenda and have taken decisions which will ensure their prompt finalization. In this context, the definition of new strategies for economic cooperation, which I deem to be our most important agenda item, has been considered and we have initiated an action that I believe will be most beneficial to our countries.

The commitment of a large number of countries to participate in the Export Credit Insurance and Investment Guarantee Scheme, whose implementation was approved at the last COMCEC Session, augurs well for the future of our cooperation. I am convinced that this Scheme will soon become operational thanks to the diligent efforts of the Islamic Development Bank.

The activities relevant to the establishment of the Trade Information Network project, which is instrumental in increasing trade among our countries, are harmoniously ongoing in coordination with those carried out for the comprehensive Information Network to be established by the Islamic Development Bank. I hope that these two projects, complementary in nature, will become operational as early as possible, encouraged by the support and cooperation of member countries in the interest of all our countries.

We can therefore pursue the activities initiated to implement the remaining projects included in the Agenda of the First Session of the COMCEC, and pursue as well our action in respect of economic cooperation strategies, which must comply with the rapidly changing world conditions.

As regards the review of economic cooperation strategies, under the present world conditions, I share your conviction that the principles and goals you drew up, on the basis of the fruitful work of our experts, are most sagacious. Domains such as

economic liberalization, integration with world economy, the importance of free enterprise, investment in human resources, protection of the environment and development of regional cooperation, emphasized by your principles and goals, are truly compatible with the fundamental characteristics and trends of our time.

I would like to take this opportunity to state that I have noted with pleasure your decision to accord a more weighty role to the private sector in our respective countries in the context of the COMCEC activities. It is my opinion that it will be beneficial to consult the Member Countries on the form and modality of the role to be given to the private sector and give it serious thought.

It therefore becomes important that methods enabling the adaptation of these strategies to economic cooperation activities among our countries should be elaborated in subsequent meetings and implemented.

Distinguished Ministers,
Honourable Delegates,

Since its establishment eight years ago, the COMCEC has established itself, thanks to your support and contributions, as a valuable and influential body, promoting and strengthening economic cooperation among member countries and enabling Senior Officials to meet and exchange views on issues that are of common

interest to our countries. Cooperation among our countries is acquiring greater importance today, given the climate of change and the growing pace of globalization. This cooperation will give us added opportunities to promote our development and enhance the well-being of our countries in the face of changing world conditions, by pooling our human potentials technology and economic resources.

I am fully convinced that, thanks to your valuable contributions, the COMCEC will pursue its future activities with equal success.

Distinguished Ministers,
Distinguished Delegates,

We have initiated this year the practice of submitting for signature by member countries who wish to do so, the economic cooperation agreements during the COMCEC Sessions. The Framework Agreement for a Preferential Trade System was signed yesterday, in your presence, by three member countries.

I would like to avail myself of this opportunity to call your attention to a point that might accelerate the coming into effect of this agreement..

Under the present Agreement, it is stipulated that, in order to come into effect, it has to be signed and ratified. I do not believe that there is need for ratification so that this Agreements can come into effect.

As a matter of fact, according to GSTP practice, only the mutual concessions have to be ratified. I believe that it would be useful to deliberate on this matter at the next Follow-up Session.

Before concluding, I wish to extend my thanks to each and everyone of you and to the administrative and technical personnel as well as to the interpreters who have spared no effort in making this meeting a success.

Finally, I will ask you to convey my best wishes as well as the best wishes of the Turkish people to the brotherly Heads of State and peoples of your respective countries and express the hope that you take back pleasant memories of your stay in Turkey.

I declare closed the Eighth Session of the COMCEC.

I thank you.

