

**REPORT and RESOLUTIONS
OF THE TWELFTH SESSION OF THE COMCEC
Istanbul, 12-15 November 1996**

COMCEC Coordination Office
Ankara, November 1996

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PART ONE

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

I

**RESOLUTION 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

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).

III

RESOLUTION No.8/7-E (IS)
ON THE ACTIVITIES
OF THE STANDING COMMITTEE
FOR ECONOMIC AND COMMERCIAL COOPERATION
(COMCEC)

The Seventh Islamic Summit Conference (Session of Fraternity and Revival), held in Casablanca, Kingdom of Morocco, 11-13 Rajab 1415H (13 to 15 December 1994),

RECALLING Resolutions of the Third, Fourth and Fifth Islamic Summit Conferences on the COMCEC and the Plan of Action to Strengthen Economic Cooperation Among OIC Member States;

RECALLING Resolution No.2/6 E(IS) of the Sixth Islamic Summit Conference on the activities of the COMCEC mandating it to formulate new strategies for the Plan of Action to Strengthen Economic Cooperation Among OIC Member States and to take appropriate action for its implementation;

RECALLING the Resolutions of the Islamic Conferences of Foreign Ministers pertaining to the activities of the COMCEC;

ALSO RECALLING the Resolutions adopted at the previous tenth Sessions of the COMCEC initiating effective action in economic cooperation among member countries, particularly in the area of trade;

NOTING WITH APPRECIATION that, after the Longer-Term Trade Financing Facility which started its operation in 1988, the Articles of Agreement of the Islamic Corporation for the Insurance of Investment and Export Credit has come into force and that the Corporation will commence its operations by July 1995 under the aegis of the Islamic Development Bank;

ALSO NOTING WITH APPRECIATION the efforts of the General Secretariat, subsidiary organs, affiliated and specialized institutions of OIC, working in the field of economy and trade, to implement the Resolutions of the COMCEC;

TAKING COGNIZANCE of the importance for the Member Countries of the new economic configurations emerging at the global level particularly from the creation of the Single European Market; creation and strengthening of regional economic groupings in the Americas, Asia and Pacific; progress in the Middle East Peace Process; conclusion of the Uruguay Round of Trade Negotiations;

1. ENDORSES the Strategy and the Plan of Action to Strengthen Economic and Commercial Cooperation Among Member States of OIC adopted at the Tenth Session of the COMCEC.
2. NOTES WITH APPRECIATION that the Strategy of economic cooperation adopted by the COMCEC allows for cooperation among sub-groups of Member Countries and is based on the principles giving emphasis to the private sector, economic liberalization, integration with the world economy, sanctity of the economic, political, legal and constitutional structures of the Member Countries and their international obligations.
3. ALSO NOTES WITH APPRECIATION that the Plan of Action is a general and flexible policy document open for improvement during its implementation, in accordance with the provisions stipulated in its chapter on Follow-up and Implementation.
4. AGREES on the need to urgently implement the Plan of Action to Strengthen Economic and Commercial Cooperation Among Member States of OIC, in compliance with the principles and operational modalities of the Strategy and the procedures set forth in its chapter on Follow-up and Implementation.

5. APPEALS to the Member States to host, as soon as possible, the Inter-Sectoral Experts' Group meeting envisaged in the chapter on Follow-up and Implementation of the Plan of Action.
6. NOTES WITH APPRECIATION the decision of the COMCEC that starting with its eleventh Session it would also serve as a platform for Member Countries where the ministers of economy could exchange views on current world economic issues and, that the topic "Implications for External Trade of Member Countries of the Uruguay Round of Trade Negotiations and the Establishment of World Trade Organization" was designated as the theme for the Eleventh Session of the COMCEC, to be held from 21st to 24th October 1995 in Turkey.
7. APPEALS to the Member States, who have not yet done so, to sign and/or ratify the statutes and agreements approved by OIC in the area of economic cooperation; to take the necessary measures to implement the resolutions of the COMCEC and to join economic cooperation schemes established to that effect.
8. REQUESTS the General Secretariat of OIC to follow up the implementation of the resolutions of the COMCEC and to continue to provide necessary assistance for the efficient organization and conduct of its activities.

PART TWO

**LIST OF BASIC DOCUMENTS AND REPORT
OF THE TWELFTH SESSION
OF THE STANDING COMMITTEE
FOR ECONOMIC AND COMMERCIAL COOPERATION
OF THE ORGANIZATION OF THE
ISLAMIC CONFERENCE**

I

**LIST OF BASIC DOCUMENT CONSIDERED
AND/OR PRESENTED AT THE TWELFTH SESSION
OF THE COMCEC**

(Istanbul, 12-15 November 1996)

**LIST OF BASIC DOCUMENTS
CONSIDERED AND/OR PRESENTED
AT THE TWELFTH SESSION
OF THE COMCEC**

(Istanbul, 12-15 November 1996)

DOCUMENT CODE

1. Annotated Draft Agenda of the Twelfth Session of the COMCEC.....OIC/COMCEC/12-96/AA
2. Report of the Twelfth Meeting of the Follow-up Committee of the COMCEC OIC/COMCEC-FC/12-96/REP
3. Background Report by the OIC General Secretariat to the Twelfth Session of the COMCEC.....OIC/COMCEC/12-96/D(1)
4. Review of the Implementation of the Plan of Action to Strengthen Economic and Commercial Cooperation Among Member States.....OIC/COMCEC/12-96/D(6)
5. Report of the OIC General Secretariat on Matters Related to Economic Assistance to Some Islamic Countries.OIC/COMCEC/12-96/D(7)
6. Report of the Third Private Sector Meeting for the Promotion of Trade and Joint Venture Investment Among Islamic Countries and Bandung Economic Declaration.....OIC/COMCEC/12-96/D(3)
7. Progress Report by IDB on the Islamic Corporation for the Insurance of Investment and Export Credit (ICIEC).....OIC/COMCEC/12-96/D(2)

DOCUMENT CODE

8. Report of the Seventh Meeting of the Islamic Countries Standardization Experts' and Draft Statute for the Standards and Metrology Organization for Islamic Countries.....OIC/COMCEC/12-96/D(5)
9. Report of the Director General of the Ankara Center.....ADM/ACC 12/DR
10. Activity Report of the Islamic Center for Development of Trade.....OIC/COMCEC/12-96/D(8)
11. Report by ICDT on the Sixth Islamic Trade Fair of the OIC Member States....OIC/COMCEC/12-96/D(9)
12. UN-OIC General Meeting: Final Report . . . OIC/COMCEC/12-96/D(10)
13. Report of the Third OIC Ministerial Meeting on Posts and Telecommunications.....MMDT/3-96/REP
14. Terms of Reference of the International Islamic Village, by the Indonesian Chamber of Commerce and Industry.....
15. Privatization in the OIC Countries, by SESRTCIC.....
16. Proceedings of the Workshop on Privatization in Islamic Countries, by SESRTCIC.....
17. Paper by ICCI on Privatization in Islamic Countries.....OIC/COMCEC/12-96/PRV(3)
18. Privatization in Human Resources Development and Experience of the Islamic Institute of Technology (ITT).....
19. Paper by IFSTAD.....

DOCUMENT CODE

20. Report of the Secretariat of ECO on "Privatization Experiences of Member Countries".....OIC/COMCEC/12-96/PRV(2)
21. The Challenge of Privatization and Infrastructure Development in the Middle East and North Africa.....OIC/COMCEC/12-96/PRV(4)
22. Country Reports by Turkey, Indonesia, Gabon, Iraq, Jordan, Sudan, Syria, Morocco, Uganda and Palestine on Privatization Experiences in their Respective Countries.....

II

**REPORT
OF THE TWELFTH SESSION
OF THE STANDING COMMITTEE
FOR ECONOMIC AND COMMERCIAL COOPERATION
OF THE ORGANIZATION OF THE
ISLAMIC CONFERENCE**

(Istanbul 12-15 November 1996)

Original : English

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

(Istanbul, 12-15 November 1996)

1. The Twelfth Session of the Standing Committee for Economic and Commercial Cooperation of the Organization of the Islamic Conference (COMCEC) was held on 14 - 15 November 1996. The Session was preceded by the Meeting of Senior Officials, on 12 - 13 November, to consider items of the draft Agenda and prepare Draft Resolutions.

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

1. Republic of Albania
2. Republic of Azerbaijan
3. State of Bahrain
4. People's Republic of Bangladesh
5. Burkina Faso
6. Republic of Cameroon
7. Arab Republic of Egypt
8. Republic of Gabon
9. Republic of Gambia
10. Republic of Guinea
11. Republic of Indonesia

12. Islamic Republic of Iran
13. Republic of Iraq
14. Hashemite Kingdom of Jordan
15. Republic of Kazakhstan
16. State of Kuwait
17. Republic of Kyrgyzstan
18. Republic of Lebanon
19. Socialist People's Libyan Arab Jamahiriya
20. Malaysia
21. Republic of Mali
22. Islamic Republic of Mauritania
23. Kingdom of Morocco
24. Republic of Niger
25. Sultanate of Oman
26. Islamic Republic of Pakistan
27. State of Palestine
28. State of Qatar
29. Kingdom of Saudi Arabia
30. Republic of Senegal
31. Republic of Sierra Leone
32. Republic of Sudan
33. Syrian Arab Republic
34. Republic of Tunisia
35. Republic of Turkey
36. Republic of Uganda
37. State of the United Arab Emirates
38. Republic of Uzbekistan
39. Republic of Yemen

The representative of the Turkish Republic of Northern Cyprus participated in the Session as observer while the representative of the Republic of Bosnia-Herzegovina participated as guest.

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

- Statistical, Economic and Social Research and Training Center for Islamic Countries (SESRTCIC), Ankara
- Islamic Center for Development of Trade (ICDT), Casablanca
- Islamic Foundation for Science Technology and Development (IFSTAD), Jeddah
- Islamic Institute of Technology (IIT), Dhaka
- Islamic Research Center for History Culture and Art (IRCICA), Istanbul
- Islamic Development Bank (IDB), Jeddah
- Islamic Chamber of Commerce and Industry (ICO), Karachi
- Islamic Shipowners Association (OISA), Jeddah
- Inter-Islamic Science and Technology Network on Oceanography (INOC), Izmir

4. The Session was also attended by the representatives of the following international organizations and United Nations Agencies:

- Economic Committee of the Gulf Cooperation Council (GCC), Riyadh
- Economic Cooperation Organization (ECO), Tehran
- United Nations Conference on Trade and Development (UNCTAD), Geneva
- International Bank for Reconstruction and Development (IBRD), Washington DC.
- United Nations Development Programme (UNDP), New York

(A copy of the List of Participants of the Twelfth Session of the COMCEC is attached as Annex 1.)

Opening Session

5. The Opening Ceremony of the Twelfth Session of the COMCEC was held under the chairmanship of H.E. Süleyman DEMIREL, President of the Republic of Turkey and Chairman of the COMCEC.

6. H.E. Süleyman DEMIREL, in welcoming delegates, expressed his thanks and appreciations to the OIC General Secretariat and other OIC institutions for their keen interest and constructive contributions to the achievements of the COMCEC. In this regard, he paid a special tribute to H.E. Hamid AL-GABID, Secretary General of the OIC, who was attending the Session for the last time, for his commendable service to the

causes of the OIC community. H.E. Süleyman DEMİREL concluded his address by wishing success to the delegates.

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

7. In his statement, H.E. Dr. Hamid AL-GABID, Secretary General of the OIC, expressed his profound thanks and appreciation to H.E. Süleyman DEMİREL, President of the Republic of Turkey and Chairman of the COMCEC, and H.E. Tansu ÇİLLER, Minister of Foreign Affairs and Deputy Prime Minister of the Republic of Turkey, for their keen interest and wise guidance in promoting economic cooperation among the OIC Member States.

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

8. The Heads of Delegation of the State of Kuwait, the Islamic Republic of Iran and the Republic of Uganda made statements on behalf of the three geographical groups of the Member States they represented. While expressing their thanks and appreciation to H.E. Süleyman DEMİREL for his wise guidance as 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 to 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 4, 5 and 6 respectively.)

9. In his statement delivered at the opening ceremony, H.E. Ahmed Mohamed ALI, the President of the Islamic Development Bank, 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 7.)

10. Following the Opening Ceremony, H.E. Süleyman DEMİREL received the Heads of Delegation.

Ministerial Working Session

11. The Ministerial Working Session of the Twelfth Session of the COMCEC was held under the Chairmanship of Her Excellency Prof. Dr. Tansu ÇİLLER, Minister of Foreign Affairs and Deputy Prime Minister of the Republic of Turkey.

12. The Ministers adopted the Draft Agenda of the Twelfth Session of the COMCEC and decided to take up Agenda Item 10 on the Exchange of Views on the Privatization Experiences and to review the Draft

Resolutions prepared by the Senior Officials, instead of reconsidering the remaining agenda items.

(The Agenda of the Twelfth Session of the COMCEC is attached as Annex 8.)

13. H.E. Necati ÖZFIRAT, Undersecretary of the State Planning Organization of the Republic of Turkey and Chairman of the Senior Officials Meeting made a brief presentation of the deliberations of the Senior Officials on the Privatization Experiences of OIC Member Countries.

(The Text of presentation of the Chairman of the Senior Officials is attached as annex 9. The papers submitted during the Senior Officials Meeting by SESRTCIC, IBRD and UNCTAD will be made available separately.)

14. Thereafter, the Heads of Delegation of the Republic of Turkey, the Republic of Indonesia, the Republic of Gabon, the Islamic Republic of Pakistan, the Republic of Uganda, the Hashemite Kingdom of Jordan, the People's Republic of Bangladesh, the Republic of Iraq and the State of Palestine made presentations. In their presentations, the Heads of Delegation gave a short account of their respective country experiences in privatization whereby they highlighted the objectives set by governments for their privatization programmes as well as the operations of the privatization.

From the presentations it was understood that while the objectives of privatization in the respective countries contained some common elements, they also demonstrated differences in emphasis, reflecting different national conditions and priorities. However, the primary objective, shared broadly by the governments, was to promote economic competition, efficiency and productivity, by reinvigorating, modernizing and internationalizing the economy.

They also thanked the Government of Turkey for the hospitality accorded to the Delegates and the excellent arrangements made for the meeting.

(The country reports presented to the Session will be made available separately.)

15. The Ministers considered and approved Draft Resolution OIC/COMCEC/12-96/D.RES(1) and Draft Resolution OIC/COMCEC/12-96/D.RES(2), and decided to submit them, for adoption, through their Chairman, Her Excellency Tansu ÇİLLER, at the Closing Session.

16. H.E. Prof. Dr. Necmettin ERBAKAN, Prime Minister of the Republic of Turkey addressed the delegates in a special session which was held in the morning of the 15 November, 1996. H.E. ERBAKAN, in welcoming delegates, pointed out that while the Islamic World had immense potentialities in terms of both human and natural resources, their share in the world economic output continued to remain insignificant.

Referring to the fact that the OIC economic cooperation had now acquired the institutional set up and legal framework through the COMCEC, H.E. Prof. Dr. Necmettin ERBAKAN stressed the importance of translating itself into achieving a higher level of intra-OIC trade volume.

(A copy of the text of the Statement by H.E. Prof.Dr. Necmettin ERBAKAN is attached as Annex 10.)

17. H.E. Ginandjar KARTASASMITA, State Minister of National Development Planning of the Republic of Indonesia, H.E. Hamid AL-GABID, Secretary General of OIC and H.E. Dr. Ahmad Mohamed ALI, President of IDB also made statements at the Special Session.

They thanked the Prime Minister, the Government and the people of the Republic of Turkey for their continued support to economic cooperation among OIC Member Countries as well as for the warm welcome and excellent arrangements made for the Meeting.

Closing Session

18. The Closing Session of the Twelfth Session of the COMCEC was held under the Chairmanship of H.E. Süleyman DEMÎREL, President of the Republic of Turkey and Chairman of the COMCEC.

19. At the Closing Session, Her Excellency Tansu ÇİLLER, Minister of Foreign Affairs and Deputy Prime Minister of the Republic of Turkey, presented the Draft Resolutions, as approved by the Ministers.

The Standing Committee adopted Resolution OIC/COMCEC/12-96/RES(1) and Resolution OIC/COMCEC/12-96/RES(2).

(Resolution OIC/COMCEC/12-96/RES(1) and Resolution OIC/COMCEC/12-96/RES(2) are attached as Annexes 11 and 12 respectively.)

20. In a special ceremony at the Closing Session, the following Agreements and Statutes were signed by the member states indicated below:

- General Agreement on Economic, Technical and Commercial Cooperation: the Republic of Lebanon.
- Agreement on Promotion, Protection and Guarantee of Investment Among Member States of OIC: the Republic of Albania and the Republic of Lebanon.
- Framework Agreement on the Preferential Trade System Among Member States of OIC: the Republic of Lebanon and the Arab Republic of Egypt.

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 Twelfth Session of the COMCEC, and praised the keen interest and wise guidance of 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 Twelfth 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 13.)

22. H.E. Edmond Mompea MBIO, State Secretary of Commerce and Industry of the Republic of Cameroon, delivered a statement on behalf of all delegations. The Minister, expressed deep appreciation for the significant results achieved at the Session and for the wise and able leadership and keen interest of President Süleyman DEMİREL in achieving the objectives of the OIC economic cooperation. He expressed his thanks and appreciation to His Excellency Prof. Dr. Necmettin ERBAKAN, Prime Minister of the Republic of Turkey for his keen interest in promoting economic cooperation among the OIC Member Countries.

The Minister also thanked the Secretary General, Dr. Hamid AL-GABID, and the subsidiary, affiliated and specialized OIC institutions for their contributions to the successful conclusion of the Meeting.

(The text of the Statement of H.E. Edmond Mompea MBIO State Secretary of Commerce and Industry of the Republic of Cameroon, is attached as Annex 14.)

23. In his closing address, H.E. Süleyman DEMİREL, President of the Republic of Turkey, expressed his thanks and appreciation to the delegations, the General Secretariat and the relevant OIC institutions as

well as to the representatives of the World Bank and UNCTAD, for their valuable efforts and constructive contributions to the work of the Standing Committee.

The President, stating his pleasure at the success of the efforts to make the COMCEC a platform for discussion of current world economic issues, indicated the relevance of designating the topic "Implications of Regional Economic Groupings, with Special Reference to the European Union, for the Economies of Member Countries" as the theme for an exchange of views at the Thirteenth Session. HE. Süleyman DEMİREL wished delegates a safe journey home.

(The text of the closing statement of H.E. Süleyman DEMİREL is attached as Annex 15.)

ANNEXES

- 1 -

**LIST OF PARTICIPANTS
OF THE
TWELFTH SESSION OF THE
COMCEC**

(Istanbul, 12-15 November 1996)

Original: English

**LIST OF PARTICIPANTS
TWELFTH SESSION OF THE COMCEC**

(Istanbul, 12-15 November 1996)

A. MEMBER STATES OF THE OIC

REPUBLIC OF ALBANIA

- H.E. SUZANA PANARITI
Minister of Industry, Transport and Trade
- Mrs. ENIKAABAZI
Director, Ministry of Industry, Transport and Trade

REPUBLIC OF AZERBAIJAN

- Prof. Dr. MEHMET NEVRUZOĞLU
Ambassador to Turkey, Ankara

STATE OF BAHRAIN

- H.E. KARIM ALSHAKAR
Director of Int. Affairs, Ministry of Foreign Affairs
- Mrs. KHALID AL KHALIFA
First Secretary, Ministry of Foreign Affairs

PEOPLES REPUBLIC OF BANGLADESH

- H.E. MAHBOOBALAM
Ambassador of Bangladesh to Turkey
- Mr. Md. ANOWAR HUSSAIN
Joint Secretary, Economic Relations Division, Ministry of Finance

BURKINA FASO

- H.E. OUMARDIAWARA
Ambassador in Saudia Arabia
- Mr. MOUSSA B. NEBIE
Director of the Multilateral Cooperation, Ministry of
Foreign Affairs

REPUBLIC OF CAMEROON

- H.E. EDMOND MOMPEA MBIO
State Secretary of Commerce and Industry
- Mrs. HAMAN ADAMA
Counsellor
- Mr. AKOM MVONDO MOISE
Chief of International Cooperation Dept.
- Mr. MOUHAMADOU YOUSSEF
Diplomat

ARAB REPUBLIC OF EGYPT

- **H.E.** MOHAMED ELMAHDY FATHALLA
Ambassador of Egypt to Turkey
- H.E. MUHAMMED IZZEDDIN
Ambassador, Ministry of Foreign Affairs, Minister's
Deputy Assistant
- Mr. MOUSTAPHA KHALEF
Minister Plenipotentiary, Head of the Egyptian
Commercial Office in Istanbul
- Mr. AHMED NASSER
Commercial Councillor, General Consulate of Egypt
- Mr. AHMED ISMAIL
Council, Egyptian General Consulate in Istanbul
- Mr. HISHAM EL KHATEEB
Council, Egyptian General Consulate in Istanbul

REPUBLIC OF GABON

- H.E. Dr. KOUSSOU INAMA NABIL
Ambassador of Gabon to Saudi Arabia
- H.E. ESSENOGHE JACQUES BONAVENTURE
Ambassador/Councillor, Ministry of Foreign Affairs

REPUBLIC OF THE GAMBIA

- Mr. BAKARYKOLLEY
Investment Economist, Ministry of Trade, Industry and
Employment

REPUBLIC OF GUINEA

- Mr. MAMADOUBA FADIGA
Counsellor for Economics and Commerce of Guinea
Embassy in Riyadh

REPUBLIC OF INDONESIA

- H.E. GINANDJAR KARTASASMITA
State Minister of National Development Planning
- H.E. SOELARSO H. SOEBROTO
Ambassador to Turkey
- Mr. KOMARA DJAJA
Head of the Bureau for International Balance of Payments
- Mr. BUDIPERIANTO
Senior Official, Department of Foreign Affairs
- Mr. BUDISANTOSO
Senior Official, Department of Tourism, Post and
Telecommunication
- Mr. DEDE KUSUMA EDI IDRIS
Senior Official, Department of Industry and Trade
- Mr. BUDI MULIA
Head of Division of Development and Int. Trade Corp.
Bank Indonesia

- Mr. BUDIARMAN BAHAI
First Secretary, Indonesia Embassy, Ankara
- Mr. EDI YUSUF
Senior Official, Department of Foreign Affairs
- Mr. MUCHRIM HAKIM
Managing Director, Indonesian Chamber of Commerce
and Industry
- Mr. R.H. SUBIANTO
Expert at Chapter of Middle East and OIC Member
Countries
- Mr. DES ALWI
Second Secretary, Indonesian Embassy

ISLAMIC REPUBLIC OF IRAN

- H.E. MORTEZA MOHAMMADKHAN
Minister of Finance and Economic Affairs
- H.E. ALI AKBAR ARAB MAZAR
Vice Minister for Int. Affairs, Ministry of Economic
Affairs and Finance
- H.E. MOHAMMAD REZA BAGHERI
Ambassador of Islamic Rep. of Iran to Turkey
- Mr. ABDULALIAMIDI
Ministry of Finance, Director General of Bureau for Int.
Institutions and Organizations
- Mrs. SHAHR BANO AMANI ERANGHEH
Member of Islamic Consultative Assembly of Iran,
(Parliament of Islamic Rep. of Iran)
- Mr. MAJID SEKHI JEVARESHK
Consulate of Iran in Istanbul

REPUBLIC OF IRAQ

- H.E. MUHAMMED MEHDI SALEH
Minister of Trade
- H.E. RAFI DAHHAM MIJWEI AL TIKRITI
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**INAUGURAL ADDRESS OF H.E. SÜLEYMAN DEMIREL
PRESIDENT OF THE REPUBLIC OF TURKEY AND
CHAIRMAN OF THE COMCEC
AT THE OPENING CEREMONY**

(Istanbul, 14 November 1996)

Original : Turkish

**INAUGURAL ADDRESS OF H.E. SÜLEYMAN DEMİREL,
PRESIDENT OF THE REPUBLIC OF TURKEY AND
CHAIRMAN OF THE COMCEC
AT THE OPENING CEREMONY**

(Istanbul, 14 November 1996)

Distinguished Ministers,
Distinguished Secretary General,
Distinguished Delegates,
Honourable Guests,

I would like to express my pleasure in welcoming you to Turkey at the inauguration of the Twelfth Session of the COMCEC. May I take this opportunity to wish that your work will benefit the entire Islamic World and mankind as a whole.

I am gratified to note that the COMCEC sessions, which started twelve years ago in Istanbul, are proceeding forward through your unceasing interest and constructive contributions.

I would like to convey my thanks to the General Secretariat of the Organization of the Islamic Conference and the Islamic Development Bank, and all the specialized committees for their valuable contributions to the work of the COMCEC.

I would like, in particular, to thank H.E. Dr. Hamid Al-Gabid, the OIC Secretary General, who is with us for the last time, as his term of office is coming to an end, for his dedicated work and constructive contributions to our Organization and to COMCEC activities.

We will always remember H.E. Dr. Hamid Al-Gabid's outstanding efforts with gratitude.

Distinguished Delegates,

The globalization and interdependence process in this age has become the main basis for the development of international relations. The concept of regional cooperation gains particular significance in this context. Mankind is hopefully seeking a new system of international relations in which cooperation shall replace conflict and conciliation political strife, and in which a spirit of economic partnership shall prevail.

We are confronted with weighty new problems, but we also have new opportunities in the post cold war era. Ethnic nationalism, racism, tribalism, intolerance, terrorism, organized crime and other dangers threaten mankind, all of them obstacles to be overcome through concerted actions and solidarity.

Under the new world conditions emerging in this new era, there is greater need for economic cooperation among our countries which have a common historic, moral and cultural heritage and are bound by brotherly ties.

The Organization of the Islamic Conference, with a history that goes back some thirty years, has played an important role and achieved a significant success in raising the voice of its members more effectively on the world scene, supporting their just causes at times when human dignity was trampled and making cooperation the fulcrum of relations among world nations.

The Organization of the Islamic Conference has completed its institutional structure during these years and made significant contributions to the cooperation among member countries in various fields. The Organization of the Islamic Conference has thus had important opportunities to have a special standing on the current agenda of regional cooperation and to demonstrate a new cooperation and partnership model through a constructive approach.

The process of transformation, brought about by the staggering developments in science and technology, opens new horizons for the economic and social progress of mankind, but the gap in the level of development and economic imbalance among nations widens as speedily.

I sincerely believe that, under these circumstances, COMCEC is in a position to fulfill important functions to palliate the political, economic and legal differences among its Member Countries and contribute to the promotion of a climate in which they can be competitive in the process of integration with the world economy.

Consequently, I think "that a COMCEC with a more dynamic function can be instrumental in assisting Islamic countries to devise the creative solutions required by the dynamism of the world economy.

Another important implication of the end of the cold war for the Organization of the Islamic Conference and COMCEC is the increase of their membership. The full membership of the new Republics of Central Asia and of Albania in our Organization, has substantially increased the potential of economic cooperation among our countries.

I am convinced that the adoption of an economic rationale, the spirit of entrepreneurship, market rules and the evolution of science and technology in these regions will significantly contribute to both regional and international peace and stability and the COMCEC will play a determining role in this respect.

It is a pleasure for me to take this opportunity to congratulate and welcome the sister state of Uzbekistan who has newly joined the Organization of the Islamic Conference.

Distinguished Ministers,
Honorable Delegates,

I would like to state that the realistic strategy devised at the first session of the COMCEC, twelve years ago, laying emphasis on commercial cooperation among member countries together with the "New Action Plan" we adopted two years ago, provides us with an important framework which emphasizes the liberalization of our

economies and the importance of the private sector as well as envisages integration with the world economy.

In this perspective, I am happy to note the beneficial and concrete results of COMCEC activities achieved in the field of economic cooperation, since our last meeting, such as the Longer Term Trade Financing Scheme and the Islamic Corporation for the Insurance of Investment and Export Credit.

However, we must admit that, compared with the economic potential of our countries, the cooperation has not developed at the expected level.

The Member Countries who cover an area of 27 million square kilometers with a population of 1.5 billion have a substantial share, up to 70%, in the exploitation of such important resources as oil, natural gas, uranium, phosphates and rubber.

The trade volume among our countries is low in proportion to this large economic potential. As a matter of fact, over 60% of the total trade of Member Countries is oriented towards developed countries, while the volume of trade among Member Countries stands at around 10%.

We must endeavour to seek more efficient ways of expanding trade among our countries, which is an indicator of the level of economic cooperation, and mobilize the existing potential for the benefit of our peoples.

In this context, it is most gratifying that COMCEC, through its regularly held annual sessions and the achievement of some of the projects on its agenda, has been recognised as a reputable forum of the Organization of the Islamic Conference.

However, there are some structural difficulties in the economic cooperation among Islamic Countries.

The widespread geographic area occupied by our member countries, the different levels of development and economic growth, the conflicting interests of the various countries in the region are factors which weaken the political will needed for cooperation.

In view of these circumstances, it is a very pleasing prospect that we have initiated certain efforts to give a new content to the economic cooperation among our countries.

The first effort was to draw up a new strategy of economic cooperation and an action plan, taking into consideration the economic changes in the world and in Member Countries.

In this context, the new Strategy and Plan of Action prepared with the technical assistance of the Ankara Centre, was first approved by the COMCEC and subsequently adopted by the Seventh Islamic Summit Conference in Casablanca, in 1994.

The new strategy provides a new approach to the economic cooperation among Member Countries, that differs from the previous

approach. Under this new approach, the principle of "Collective self-sufficiency" is replaced by the concept of integration with the world economy, and in this connection, the importance of economic liberalization and of the private sector is stressed.

A most important element of the new strategy to be implemented, is to have voluntary participation and form sub-groups of cooperation among countries sharing common interests so as to sustain cooperation in a more realistic and flexible manner.

Instead of production-oriented projects in which governments participate, the cooperation advocated in the new Plan of Action, namely proposals aiming at the development of the institutional and technical infrastructure of this cooperation, is a more relevant and realistic approach in line with the new world state of affairs.

I would like, at this juncture, to convey my thanks to Egypt and Pakistan, who have kindly offered to host Experts' Meetings in the fields of Agriculture, Communications and Foreign Trade to implement the Action Plan. A more active participation by Member States in cooperation activities in the form of concrete project proposals will significantly contribute to the efficacy of the work of COMCEC.

The meetings at our annual sessions devoted to an exchange of views and to a debate on current developments and problems in world economy constitute another effort at increasing the effectiveness of COMCEC.

Another objective is to reach a consensus among member states on the issues at hand so as to arrive at the determination of a common position in international fora.

At these meetings, which are of great interest to members, I believe it would be useful to create a consultation mechanism to help member countries concerned over the issues at hand develop a joint attitude at other international fora.

Distinguished Ministers,
Honourable Guests,

Positive developments in world economic affairs have emerged in the last two years. The economic growth rate of over 8% in Asian countries, the efforts of the former Soviet republics, defined as transition economies, at overcoming the widespread economic stagnation and the growth rate of 3% recorded for the first time in African countries was instrumental in the increase of 3,5% in world economic product.

The positive developments resulting from sustained macro-economic policies and firm structural reforms implemented in recent years in African member countries have been noted with satisfaction.

Parallel to the positive developments in world economy, world trade volume continues to grow at an average of 9%. It is particularly satisfying to note that the trade volume of developing countries, as ours are, has risen above the world average to reach 11%.

The efforts made by the COMCEC aimed at implementing the new Strategy and Plan of Action, will make it easier for us to benefit from the positive developments in world economy.

Besides our common history and cultural values, the greatest source of strength in our endeavours to strengthen economic cooperation is our noble religion, based on principles of tolerance, brotherhood and solidarity.

Distinguished Ministers,
Honourable Guests,

Although mankind is rallying around common values to create new opportunities for cooperation, conflicts, discord and injustice still prevail and it is unfortunate that the Islamic World is highly affected by this situation.

In this connection, I would like to express my appreciation and gratitude to the Organization of the Islamic Conference for its solidarity in putting an end to the Bosnian tragedy, the establishment of peace and the prevalence of justice. I am confident that this solidarity will be sustained for the reconstruction of Bosnia-Herzegovina, so as to help this multi-ethnic, multi-religious and multicultural sister country to recover its standing.

I hope that the peace which will lay the ground for extensive economic cooperation in the Middle East and put an end to the sufferings

in this region is not far off and that the parties will not miss this golden opportunity.

As members of the OIC, it behoves us to manifest our full support for and contribute to the speedy reconstruction of Palestine, in the framework of our historic solidarity with our Palestinian brothers and in the light of the Casablanca and Amman resolutions, so that the brotherly people of Palestine will attain their due level of social and economic development.

We hope that Iraq will soon resume its place within the international community.

I would like to emphasize that the solidarity to be extended by the COMCEC to the Turkish Cypriots, who are an integral part of the Islamic world, and the continued championship of their just cause will be welcome.

The current tragedy in Afghanistan appalls the entire Islamic world. We all sincerely wish that this sister country will soon be relieved of its long sufferings and attain a well-deserved peace and prosperity. I believe that peace and stability in Afghanistan have a vital importance for the peace of the region and of the world. I am convinced that the Islamic world will provide full support and do everything in its power in this respect.

The human drama unfolding in Central Africa is also a source of great sorrow and concern to the world. The international community must

take resolute action to end this human tragedy arising from the strife in Africa.

Bringing an early equitable and permanent solution based on international law to the conflicts in Caucasia will significantly contribute to greater prosperity and new opportunities of cooperation in this region. In this context, I wish to strongly stress once again that Armenians must withdraw from the occupied Azerbaijani lands and I urge all OIC members to intensify their solidarity with our Azerbaijani brothers.

As to the conflict in Kashmir, which is another regional problem, we believe that this problem can be solved by the concerned parties through negotiations on the basis of international legitimacy.

Consequently, we will continue to support the endeavors of the OIC Contact Group of Kashmir, in which we are a member, to reach a peaceful solution to the Kashmir conflict.

It is indeed a happy development that "Apartheid", one of the most heinous practices in the world, has been buried in the dark pages of history. We do hope that racism, xenophobia and similar discriminatory practices, which cannot be reconciled with humanity, will be eradicated.

Distinguished Ministers,
Honourable Delegates,

Turkey, in full consciousness of its responsibilities in this process of historic transformation, is endeavouring to strengthen and diversify her

relations with the external world. In this perspective, the Islamic world, with which we have historic and cultural ties and share the same geographical region, has a selected place. In this context, I would like to emphasize that we will continue to provide the maximum possible support to the activities of the Organization of the Islamic Conference and of the COMCEC, which brought all the sister Islamic countries under its umbrella.

I would like to take this opportunity to state that Turkey who has adhered to the European Customs Union has important investment opportunities in Islamic countries as well. I also find it useful to emphasize that the COMCEC can play a role in assisting the entrepreneurs of the Islamic countries to take advantage of the new cooperation and investment opportunities created in the framework of the Black Sea Economic Cooperation (BSEC) and the Economic Cooperation Organization (ECO).

The Organization of the Islamic Conference constitutes an important and convenient forum for the sister Islamic countries to manifest their solidarity, develop cooperation opportunities and attain prosperity in the light of our common moral values and cultural heritage. I believe that a further developed model of cooperation and mutual assistance will play an important role for world peace and prosperity and the COMCEC will have to undertake important functions in this regard.

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, 14 November 1996)

Original : French

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

(Istanbul, 14 November 1996)

Bismillahirrahmanirrahim,

Your Excellency Mr. Süleyman Demirel,
President of the Republic of Turkey,
Excellencies, the Ministers,
Distinguished Delegates,
Ladies and Gentlemen,

Assalamu Alaikum Wa Rahmatullahi Wa Barakatuh.

It gives me immense pleasure to be back to this prestigious city of Istanbul to take part in the Twelfth Session of the Standing Committee for Economic and Commercial Cooperation (COMCEC).

At the very outset I would like to express my sincere thanks and profound gratitude to His Excellency Mr. Süleyman Demirel, Hon'ble President of the Republic of Turkey for all the support which he himself and his government have extended to the Organization of the Islamic Conference and to its various institutions notably the COMCEC which benefits from his gracious solicitude.

Needless to emphasize that it is dynamism of its chairman which underpins the outstanding success achieved by this very important institution of the Organization of the Islamic Conference in discharging its heavy responsibilities.

I wish also to take this opportunity to express my gratitude and high esteem to His Excellency Dr. Necmettin Erbakan, Prime Minister of the Republic of Turkey for his keen interest in strengthening bonds of brotherhood among the Member States. My thanks are also due to the government of the Republic of Turkey for the warm welcome and generous hospitality extended to all the delegates. Its continued support to the COMCEC Coordination Office and to the Statistical Economic and Social Research and Training Centre for Islamic Countries (SESRTCIC) has made it possible for these two institutions to make a valuable contribution to the enhancement of inter-Islamic economic cooperation.

Mr. Chairman,

We are all aware that the COMCEC which enjoys a prime position among the OIC organs is entrusted with a heavy responsibility not only as the motor for the implementation of the OIC Plan of Action and various resolutions of the Islamic Summits, but also as a frontline contributor to the identification of ways and means for forward objectives of the OIC in the economic field. It is indeed heartening to notice in this context the outstanding progress achieved by the COMCEC.

In the course of little over a decade, the COMCEC has initiated several basic Schemes and Agreements of cooperation among the Member

States of the OIC with a view to intensifying intra-OIC trade, commerce and economic activities. It is gratifying to note that these agreements have been adopted by the Islamic Conference of Foreign Ministers and that some have entered into force having been signed and ratified by the required number of Member States.

In this context particular thanks are due to the Islamic Development Bank for its active and effective support in the implementation of some of these Schemes and Agreements notably, the Longer Term Trade Financing Scheme and the Agreement on Promotion, Protection and Guarantee of Investments. I would also like to congratulate the IDB on the entering into force of another scheme of no less import, namely the Islamic Corporation for the Insurance of Investment and Export Credit.

Mr. Chairman,

Against the backdrop of an international economic conjuncture marked by the persistence of protectionist and in the face of the rise of regional economic groupings amidst increasing clamour for globalization and liberalization of economy, it is both urgent and crucial that we remain alert and make real strides also and to avert further marginalization of the OIC Member States in international trade.

Mr. Chairman,

Major changes taking place in the global economic scene, need to be kept under constantly in sight. In this respect, it is indeed very gratifying to note that since its Eleventh Session, the COMCEC has

become a forum for deliberations and exchange of views on specific topics of global nature having particular importance to the economic life of the Member States.

The undertaking of a thorough discussion on "Implications of the Uruguay Round of Trade Negotiations and the Establishment of the World Trade Organization (WTO) on the External Trade of the OIC Member Countries" at the Eleventh Session of the COMCEC held last year was a most laudable exercise. In view of the growing importance of private sector in the economic development of the Member States, the choice of "Privatization Experience of the Member States" as the theme for exchange of views during the Twelfth Session of the COMCEC has been very pertinent. I have no doubt that the exchange of views on this important theme will be as fruitful as the theme discussed last year.

The adoption of the Plan of Action for Strengthening Economic Cooperation among the Member States, the development of strategies for its implementation the determination of priority areas for cooperation among the Member States, and the establishment of follow-up and monitoring mechanisms etc. are all positive developments which are bound to enormously contribute largely to the intensification of cooperation among the Member States. Considerable progress has been achieved in furthering cooperation in the field of trade and commerce, posts and telecommunications, investment and shipping etc. Regular holding of successful private sector meetings and Islamic trade fairs are encouraging developments. The IDB's OICIS-NET project and the TINIC project being undertaken by the Islamic Centre for Development of Trade (ICDT) are worthy of every tribute.

Mr. Chairman,

Despite encouraging results that we have achieved as to a certain made by our number of issues in the economic front, a host of other problems remain unresolved. The critical economic problems of the Least Developed and low income Member States are a point in case; And so is the external debt continues to burden most of the Member States and the question of food security which has become a source of great concern for our Organization. Given the intractable nature of these problems, it has become imperative for us not only to look for new and effective redressive measures, but also to implement the resolutions and decisions already adopted in the earlier meetings at various levels of our Organization.

Intra-OIC trade till now, has remained insignificant in comparison to the total volume of foreign trade of the Member States. In this context it is worth recalling that important agreements such as the one on the trade preferential system among Member States have not yet come into effect, for lack of adequate number of ratification. This matter should be given priority attention by the Member States who should make an increased effort to sign and ratify this particular Agreement as soon as possible so that the very important eventual negotiations can begin without any further delay.

Mr. Chairman,

One can never overemphasize the crucial role of the private sector in carrying forward the objectives of economic progress in the Member States.

Though the private sector in most OIC countries is still in its infancy, Member States have varying degrees of experience in privatization of their economies. The prospect of functionally integrating the private sectors of the Member States in a network of cooperation for reaping maximum benefit is not only great but very real as well. In this context let me express my very sincere appreciation for the commendable efforts undertaken by the Islamic Chamber of Commerce and Industry especially in conducting Trade Missions and organizing Private Sector Meetings. The last Private Sector Meeting which was also the third, was successfully organized in Jakarta, Indonesia just a few weeks ago with the active collaboration of the Middle East and OIC Committee of the Indonesian Chamber of Commerce and Industry I therefore wish to thank the Government of the Republic of Indonesia for hosting this meeting as well as the 6th Islamic Trade Fair which also took place under excellent conditions. I wish also to pay tribute to the Islamic Shipowners' Association for its efforts notably to set up an Islamic Shipping Company.

Mr. Chairman,

In conclusion, I wish once again, to restate my gratitude to all the participants whose important contributions will, no doubt, enrich the present deliberations. I wish every success to your proceedings.

Thank you.

Wassalamu Alaikum Wa Rahmatullahi Wa Barakatuh.

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**STATEMENT BY H.E. NASIR ABDULLAH AL-ROUDHAN
DEPUTY PRIME MINISTER AND MINISTER OF FINANCE
OF THE STATE OF KUWAIT
AT THE OPENING CEREMONY**

(Istanbul, 14 November 1996)

Original : Arabic

**STATEMENT BY H.E. NASSER ABDULLAH AL-ROUDHAN
DEPUTY PRIME MINISTER AND MINISTER OF FINANCE
OF THE STATE OF KUWAIT
AT THE OPENING CEREMONY**

(Istanbul, 14 November 1996)

Your Excellency Suleiman Demirel, President of the Republic of Turkey
and Chairman of the COMCEC,
Your Excellency Dr. Hamid Al-Gabid, Secretary General of the OIC,
Your Excellencies the Ministers,
Honourable Delegates,

Peace and Blessings of Allah(CC) be upon you.

It is a pleasure for me, at the outset of my statement, to express to
your Excellency and to the brotherly people of Turkey my sincere thanks
and profound appreciation for the warm welcome and generous hospitality
extended to us since our arrival in this historical city with its deep-seated
Islamic heritage.

I cannot fail to commend your pioneer role and the sincere efforts
you exert, through your chairmanship of the COMCEC, to promote
economic and commercial cooperation among Islamic States.

I shall also avail myself of this opportunity to express my deep
gratitude to the OIC Secretary General and to the COMCEC Coordination
Office for the great efforts they made to prepare and organize this Session.

Mr. President,
Dear Brothers,

Our world is presently undergoing radical and crucial changes in political and economic structures that aim at enlarging the scope of world trade and loosening the restrictions imposed on the flow of imports and ideas. The outcome of the Multilateral Trade Negotiations of the Uruguay Round and the establishment of the World Trade Organization (WTO) translate international trends into concrete terms.

The rapid changes in balances of power, the fierce competitiveness among such powers and the emergence of economic groupings in Europe and East Asia will certainly have an impact on our Islamic States, which are beset by economic problems reflected in the weak intra-Islamic trade among Member States as a result of the lack of integration of their economic structures, in addition to the various obstacles impeding a larger volume of trade and a flow of goods and services among them.

Given such situation, it behoves us to exert further efforts in exploiting our available capabilities and potentials to develop our human resources, as they provide a strong foundation for economic development, in addition to reforming our socio-economic institutions, improving our infrastructures and enhancing our cooperation, thus achieving greater success and progress.

Mr. President,
Dear Brothers,

The agenda of our present session teems with important issues and items that call for greater vigilance and research to arrive, God willing, at satisfactory results.

It is gratifying to note that the Islamic Corporation for the Insurance of Investments and Export Credit, established in the framework of the Islamic Development Bank (IDB), has become operational in July 1995, and I call on all Member States to benefit from this Institution which aims, inter alia, at promoting and increasing trade and investments among Member States.

Mr. President,
Dear Brothers,

The Private Sector is acquiring greater importance, being instrumental in the development of our countries. Our Islamic States have evidenced great interest in encouraging the private sector and assigning it a major role in the developmental process. I wish at this juncture, to commend the measures taken by the COMCEC in this connection, through its convening a meeting, in collaboration with the Islamic Chamber of Commerce and Industry, of representatives of the private sectors, of Member States, with a view to exchanging information and expertise and identifying investment opportunities that would enable the private sector to carry out useful projects, thus helping our Islamic States in their socio-economic developmental efforts.

Three such meetings have been convened and we shall review, at the Session, the conclusions of the Third Private Sector Meeting held in Jakarta, Indonesia, in October 1996.

Mr. President,
Dear Brothers,

It is indeed a happy initiative, on the part of COMCEC, to assign a session to the exchange of views on the privatization experiences of Member States, a most salient aspect of economic liberalization, presently endorsed by all countries worldwide, because it curbs administrative problems and obstacles and reduces financial expenditures which burden public budgets.

We have undertaken, in Kuwait, researches and studies in this regard, in cooperation with international organization, and we are in the process of promulgating a law setting a legislative framework for privatization. At procedural level, we have turned over to the private sector the share of the Government in a great number of joint stock companies, an initiative which was well-received and that was of benefit to national economy.

Mr. President,
Dear Brothers,

Since the establishment of this Organization, my country has always promoted the cooperation and integration process in all fields, among Member States, fully convinced of the importance of joint Islamic action,

and we shall pursue the same course of support and principled and steadfast commitment, advocated by our noble religion.

In conclusion, may I be permitted to reiterate my profound thanks and appreciation to the President, Government and people of the Republic of Turkey for their most bountiful welcome and hospitality that deeply touched us. I also wish to avail myself of this opportunity to express sincere thanks to the Senior Officials and to all those who contributed to the draft resolutions and recommendations. May Almighty God guide us to the best interest of the Islamic Ummah.

Assalamu Alaikum Wa Rahmatullah Wa Barakatuh.

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**STATEMENT BY H.E. MORTEZA MOHAMMAD KHAN,
MINISTER OF ECONOMIC AFFAIRS AND
FININANCE OF THE ISLAMIC REPUBLIC OF IRAN
AT THE OPENING CEREMONY**

(Istanbul, 14 November 1996)

In the name of Allah
Address by the Hon. Morteza Mohammadkhan,
Minister of Economic Affairs and Finance of the
Islamic Republic of Iran
at Twelfth Session of COMCEC
14-15 November 1996
Istanbul- Turkey

MR Chairman
Distinguished delegates
Ladies and Gentlemen

Assalamu Alaikum Wa Rahmatullah Wa Barakatuh

At the outset, I would like to extend my gratitude to H.E. President Demirel, and to the Government as well as the brother nation of the Republic of Turkey for hosting this eminent meeting, and for generous hospitality extended to all of us. I also wish to acknowledge the commendable efforts exerted by the organizers of the meeting.

Mr Chairman

The pace of global economic integration has accelerated over the past decade. During 1985-94 the ratio of world trade to GDP has risen three times faster than the preceding ten years and nearly twice as fast as in the 1960s, the celebrated "golden age" of rapid world growth and trade expansion.

The rebound in world trade that commenced in 1994 continued in 1995, with trade volumes growing at about 9 percent, just below the 9.5 percent rate of 1994. Over the longer term, world trade growth is projected to average 6.3 percent a year during 1996-2005, about the same pace as achieved during the second

half of the 1980s,. The world output is also projected to grow 3.5 percent a year over the coming decade.

The current world economic outlook presents an optimistic appraisal of the world economy and reveals that certain countries in the developing world have made substantial progress in economic development. Though in the aggregate developing countries kept pace with the world trade integration, but there are wide disparities in global economic integration across developing countries and the pace of their integration has been very uneven, and highly differentiated.

Many developing countries became less integrated with the world economy over the past decade, and a large divide separates the least from the most integrated. Overall trade ratio to GDP fell in the past ten years in forty-four of ninety-three developing countries, representing more than one billion people. The distribution of foreign direct investment was also skewed: eight developing countries accounted for two-thirds of foreign direct inflows in 1990-93, while half of all developing countries received little or none.

We are concerned that despite the growing number of success stories in the developing world, yet marked disparities in growth persist among and within the developing regions, and the convergent and divergent consequences of globalization and liberalization are accentuating income disparities in the world economy, with most of the benefits accruing to highly diversified exporting countries. While the weaker developing countries, become poorer and progressively marginalized from the mainstream of the world economy.

Mr Chairman

The share of OIC member countries in world trade declined during 1994 compared to the two previous years, and the intra-trade among them also registered a slight decline in 1994. In the same manner intra-trade declined as a percentage of

total exports of member countries from 11.1 percent in 1993 to 10.3 percent in 1994.

The trade statistics for the two recent years indicate that OIC member countries as a bloc have a long way to go to significantly improve both the structure and direction of their trade. In order to exploit the trade opportunities, and avoid the perils and doubts associated with the new global conditions, the OIC member countries should make serious collective efforts to diversify their trade structure, enhance their potentials to trade in non-traditional and manufactured goods, expand trade complementarities, and take supportive measures to build closer economic cooperation among themselves.

One of the main factors that has so far slowed the pace of growth of trade among the OIC member countries is, inter alia, the eventual commercial risks associated with trade with certain of member countries, that have not yet developed proper banking or other required financial systems to adequately ensure a non-riskful transaction. It is hoped that the newly established Islamic corporation for Insurance of Investment and Export Credit will not only remove all such concerns, but will also adopt mechanisms conducive enough for promotion of trade and investment among the member countries. In this context, I would like to commend the recent initiative by IDB regarding an investment conference in four Central Asian Republics.

We believe the perils and doubts associated with the new global conditions require the OIC to devise and set up a series of practical, and scheduled objectives to ensure the gradual increase of intra-trade, investment, and economic complementarities among the member countries to a certain defined level, in a way to enable us to examine and investigate our achievements and the eventual obstacles thereto.

Mr. Chairman:

Now, I would like to present an overview' of economic conditions in my country. The Second Development plan which was initiated in March 1995, marks a new phase in the country's challenges towards the achievement of lofty goals in the fields of economic , social , cultural and scientific development, aiming at further economic stabilization and greater social justice, and completion of investments already made in basic infrastructure, such as energy, water resources, transportation, and communications.

In light of the political stability and enhanced economic capacities acquired by the country, our current economic strategy has been founded on two main pillars. First a self-sustained economy, independent of crude oil-export revenue, aiming to minimize the dependence of government budget on oil income in a medium time span, In this regard, some of the selective policies are :

- increasing the tax revenues by improving the taxation system;*
- diversification and expansion of non-oil exports' and*
- reduction of government expenditures*

Second , attaining greater social justice through reduction and containment of inflation, promoting people's purchasing power, and enhancing poverty alleviation programs.

In the last two years, the adopted economic policies have emphasized sustainability, external sector viability, better fiscal discipline, and stronger commitment to social sectors and human resources development. To date, the macroeconomics results are encouraging. We have been able to bring inflation down and pursue our economic strategy in a more flexible and stable macroeconomics environment. Economic stabilization, price stability, effective control over monetary aggregates, balanced budget, and exchange rate stability, we among the

achievements of the last two years. All these successes have been achieved despite lack of cooperation from the international markets and, at times, a very hostile external environment.

thank you

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**STATEMENT BY H.E. BASOGA NSADHU
MINISTER OF STATE FOR FINANCE OF
THE REPUBLIC OF UGANDA
AT THE OPENING CEREMONY**

(Istanbul, 14 November 1996)

Original : English

**STATEMENT BY H.E. BASOGA NSADHU
MINISTER OF STATE FOR FINANCE OF
THE REPUBLIC OF UGANDA
AT THE OPENING CEREMONY**

(Istanbul 14 November 1996)

Your Excellency President Süleyman Demirel,
President of the Republic of Turkey and Chairman of the COMCEC.
Your Excellency Mrs Tansu Çiller, Deputy Prime Minister and
Minister of Foreign Affairs of the Republic of Turkey.
Your Excellency Dr. Hamid Al-Gabid, Secretary General of the
Organization of the Islamic Conference.
Distinguished Ministers.
Honourable Delegates.

It is a privilege for me Mr. President, to express on behalf of the African member countries of the OIC on the COMCEC Bureau, our sincere thanks and appreciation to you Mr. President, the Government, and the brotherly people of Turkey for the warm and generous hospitality accorded to us since our arrival in this beautiful and historical city of Istanbul.

May I also express our appreciation to the General Secretariat, the subsidiary and affiliated institutions of OIC, and to all the delegates in attendance for the useful and comprehensive documentation provided to this august body which constitute the basis of our work.

Mr. Chairman,
Distinguished Delegates,

I wish to note, on behalf of my country and indeed the African Region which I have represented since November last year, that this meeting is being held at a time when the world economy is undergoing far-reaching changes with particular emphasis on the Uruguay Round Resolutions and the establishment of the World Trade Organization. These changes, you will agree with me, call for the liberalization of international trade and privatization of public enterprises. And no wonder Mr. Chairman this Session has spared no efforts in holding effective and indepth exchange of views on privatization experiences of the OIC member countries.

As far as we are concerned therefore, countries of the African Group believe that the future growth of OIC members and the ultimate relief from the economic and political constraints will no doubt depend on their internal policy reforms, increased efficiency in resources allocation, maximized intra-trade, increased investments and closer co-operation among themselves, including political solidarity and co-ordinated actions at international level.

As for my country, Uganda, we have since May 1987 with the assistance of the, IMF the World Bank, and other donors embarked on a major economic reform programme aimed at addressing the serious imbalances in the economy and ensuring its continued growth sustainability. The main thrust of Uganda's structural reforms within the broader context of the economic reform programme has been to establish a

liberal economic environment conducive to private sector activity. This has entailed the following measures:

(I) Trade and Foreign Exchange Liberalisation.

In 1993, Uganda in its attempt to create an environment conducive to private sector investment, removed unnecessary regulations and controls by liberalising its trade and foreign exchange policies. Government transferred the function of managing foreign exchange to the private sector. This started with the licencing of Forex Bureaus in 1990. Today, everywhere in Kampala and all major towns are Bureaus, and it hardly takes more than five minutes to sell or buy foreign exchange in the Bureaus. Confidence has grown among the population so much so that most shops accept payment in any major currencies because there is absolutely no obstacles to changing into other currencies. In fact, as I talk now, through the East African cooperation, the currencies of Kenya, Tanzania and Uganda are completely interchangeable in the three countries. In fact the immediate challenge in the Uganda economy today is the problem of a very strong shilling. Since December 1993, the Uganda shilling has appreciated by more than 25 % and this was on top of an appreciation that had occurred when the interbank market was established.

(II) Implementation of a new Investment Code.

Government has taken steps to promote private investment in order to reduce our dependence on foreign assistance, promote domestic entrepreneurship and improve the low level technology base. A new investment was introduced in January 1991. The code eases and

simplifies the regulations governing investment in all sectors of the economy, provides generous fiscal incentives and establishes the Uganda Investment Authority as a "one stop" shop to promote and facilitate private resident and non-resident investment and administer the provisions of the code.

The Fiscal Investments include:

- Tax holidays of between three to six year to all investors (both local and foreign) in proportion to the size of the proposed investment. The holder of an investment licence is exempt from paying corporate tax, withholding tax and tax on dividends.
- All approved project related capital goods and machinery are imported duty free;
- Repatriation of funds is authorised for payment in foreign currency of dividends, loans, interest etc.

The liberalised foreign exchange market now allows investors to transact business in any one of the several authorised exchange bureaus at the market determined exchange rates.

We offer, first-arrival privileges to authorized expatriate staff. These include exemptions from import duty on personal and household effects and on one motor vehicle for the personal use of the expatriate.

- To increase and build more confidence amongst especially foreign investors, the government has returned expropriated properties of Asians who were expelled from Uganda in 1992 (by Idi Amin).
- Besides Uganda's law and investment license that protect private investment, Uganda is a member of (MIGA) the Multilateral Investment Guarantee Agency, of the World Bank. This arrangement allows any investor in Uganda insure his/her investment against non-Commercial risks.
- Internally, we have formed a Private Sector Foundation - a national forum composed of Uganda Manufacturers Association (UMA) Chamber of Commerce and Industry, Government representatives, donors and experts employed on a short term basis to deal with special assignments.

Each year this foundation brings together all the key players in the economy to discuss and sensitize policy makers on many trade and investment issues. This annual meeting is chaired by the President of Uganda.

Resolutions from this meeting form part of the next budget speech, in fact the budget reflects more of the recommendations of this forum meeting.

And finally not only for Investors, there is now no VISA requirement to travel to Uganda. Just get in the next flight and be there to see things for yourself.

(III) The return of Expropriated Properties.

Those of you who are familiar with the history of East Africa will be aware that in 1972 then President Idi Amin expelled 80,000 people of Indian origin from Uganda.

These included the cream of the business community which controlled the economy. None of these Asians was compensated and as such investors came to shun Uganda.

Since the current government took over power in 1986, 90 % of all the Indian properties have been returned to them.

As a result investor confidence in Uganda has been restored and a lot of the Uganda Indians have returned to invest in the land of their birth. With their return other investors now have the confidence to come to Uganda.

This has been done concurrently with the rehabilitation of infrastructure such as roads, electricity, schools, hospitals, etc.

In conclusion, Mr. Chairman, allow me to commend the Senior Officials for the efforts they have exerted in preparing the Draft

Recommendations which have enabled us to adopt the appropriate Resolutions.

Permit me, your Excellency, to express to you, the African Group's most sincere gratitude and profound esteem for availing me the opportunity of extending to the Government and the brotherly people of Turkey our thanks and deep appreciation for their continued support to COMCEC activities.

Thank you, Mr. Chairman, for your kind attention.

May Almighty God bless us with success.

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**STATEMENT BY H.E. DR. AHMAD MOHAMED ALI
PRESIDENT OF
THE ISLAMIC DEVELOPMENT BANK
AT THE OPENING CEREMONY**

(Istanbul, 14 November 1996)

Original : Arabic

**STATEMENT BY H.E. DR. AHMAD MOHAMED ALI,
PRESIDENT OF
THE ISLAMIC DEVELOPMENT BANK
AT THE OPENING CEREMONY**

(Istanbul, 14 November 1996)

In the Name of Allah, Most Gracious, Most Merciful.

Praise be to Allah, the Cherisher and Sustainer of the Worlds and
Peace and Blessings be on the Noblest of Messengers, our Prophet
Muhammad, and upon His Family and all his Companions!

Your Excellency, Mr. President Süleyman Demirel,
President of the Republic of Turkey,
Chairman of the OIC Standing Committee for
Economic and Commercial Cooperation (COMCEC),
HE. Dr. Tansu Çiller, Deputy Prime Minister
Your Excellency Dr. Hamid Al-Gabid,
Secretary General of the Organization of the Islamic Conference,
Your Excellencies, Heads and Members of delegations,
Brothers and Sisters,

Assalamu Alaikum Wa Rahmatullahi Wa Barakatuh.

It is indeed a source of great pleasure for me, Mr. President, to take
the floor in front of this august Assembly, at this auspicious meeting and in
this great country. I am addressing you, on behalf of your institution, the
Islamic Development Bank (IDB), to express highest tribute and profound
gratitude to the President, Government and people of the Republic of
Turkey for the excellent arrangements made for this meeting. Your

esteemed Government has always made the necessary arrangements to host its annual meetings, extending all facilities to ensure their success. This is indeed the clearest evidence, if there is any need for evidence, of the gracious efforts always exerted by the Republic of Turkey to support joint Islamic action in favour of the Muslim Ummah and to strengthen economic cooperation among OIC member countries.

I am pleased to express highest appreciation and sincerest thanks to the Secretariat of your esteemed Committee for inviting the Bank to participate in the activities of this extremely important Conference and to make a modest contribution towards the achievement of the objectives we have set ourselves.

The opening address which you have graciously made at this meeting today, Mr. President, contains valuable ideas and judicious guidance which will have a great impact on the deliberations of this meeting. I am convinced that Their Excellencies will devote their full attention to the proposals and ideas you have expressed and I am sure that the meeting will be guided by your directives and ideas. All of us highly appreciate Your Excellency's continued support to the esteemed Committee which is always favoured with your enlightening ideas and deep reflections.

I would also like to express, on your behalf and on behalf of the Islamic Development Bank, the most sincere thanks and gratitude to H.E. Dr. Necmettin Erbakan, Prime Minister and Alternate Chairman of the COMCEC. The IDB is extremely appreciative of his Excellency's interest in the Bank and the invaluable directors, which were given to the President of the Institution in respect of issues pertaining to development of the

Ummah and strategic orientation that need to be taken to face the current challenges. I am very happy to note that the Board of Executive Director of IDB unanimously welcomed these ideas and directed the Management to act thereon, keeping in mind the importance deserved by such initiatives.

Allow me, Mr. President, to make reference to the address of His Excellency Dr. Hamid AL-GABiD, Secretary General of the Organization of the Islamic Conference (OIC), and to his valuable ideas in the field of joint Islamic action.

Mr. President,

It was indeed a source of great pleasure for me and for the IDB delegation to attend the first meeting of your esteemed Committee in 1984 and the Bank is still striving to strengthen cooperation with it and to participate in its annual meetings for the achievement of our common goals. It may be noted that since the first meeting, and the meetings which followed, the Bank has welcomed the recommendations of your esteemed Committee to conduct the necessary research and studies for the preparation of projects and programmes in all its fields of activities, and to contribute to the achievement of its lofty ideals. The IDB has also cooperated as far as possible with the committee to implement the economic resolutions adopted by Islamic Summit Conferences, Islamic Conferences of Foreign Ministers and sectoral Ministerial meetings. The Bank is always looking forward to a further consolidation of cooperation to continue its efforts to achieve the aspirations of the Muslim Ummah for the sake of development and for the progress and prosperity of its peoples.

Mr. President,

In this connection, I am pleased to point out that the IDB has, by the Grace of Allah, implemented all the tasks assigned to it by your esteemed Committee. After setting up the Longer-Term Trade Financing Scheme (LTTFS), and making it operational under the wing of the IDB as directed by you, it has established the Islamic Corporation for the Insurance of Investment and Export Credit (ICIEC). This Corporation has also commenced its activities in the framework of the Bank, after its Articles of Agreement have been signed by thirty OIC member countries, fifteen among which have actually completed their membership procedures. It has issued insurance policies worth approximately US\$ 67 million.

I would be most grateful if Their Excellencies could use their good offices to urge countries which have not yet completed procedures to join this Corporation to take steps to do so, because the success of the Corporation is subject to the expansion of the scope of its activities, like all similar Insurance Companies.

I am also pleased to inform your esteemed meeting that with regard to the OIC Information Systems Network (OICIS-NET), set up and closely monitored by you, IDBS Headquarters has been connected to the main platform of SIT A. The trial run is due to begin early next december, and the communication services would be available immediately after such trial is completed.

Last July, the Network received a strong support from the third meeting of the Islamic Ministers of Communications, who expressed their sincere desire to support the Network and to facilitate cooperation in order to achieve its objectives.

Mr. President,

The agenda of your meeting comprises numerous important items, foremost among which is a Plan of Action to strengthen economic and commercial cooperation among OIC member countries. It is indeed a source of great pride for the Bank that from the very beginning it has been keen to cooperate with sister OIC institutions to develop a Plan of Action which would be realistic and practical; and it has always striven to implement it and ensure its follow-up. The bank is today equally anxious to participate in efforts which are being exerted to implement the Plan and achieve its objectives. It is looking forward to active participation in subsequent sectoral meetings once the steps to be taken are outlined. The IDB today renews its readiness to cooperate with your esteemed Committee and with the host countries to ensure the success of these meetings.

You may perhaps allow me to pause for a while at the item related to the private sector and the session devoted to an exchange of views on "privatization in OIC member countries". As you may be aware, there has been a strong conviction in the significance of the role of the private sector in the promotion of economic development and the necessity of creating the appropriate economic and structural climate for it. The conviction in this vital role has been growing day by day. The IDB is aware of the

importance of this sector in strengthening economic cooperation among Islamic countries. Through a new Business Development Department, it is now studying the optimal ways of enhancing cooperation with this sector. The Bank is convinced that the successive meetings of representatives of the private sector will undoubtedly pave the way to promote the role of this sector and its active participation in the development process and in the strengthening of economic and commercial cooperation among the Islamic countries.

I take this opportunity to pay tribute to the commendable efforts of the Ankara Centre, in cooperation with the Privatization Committee of Pakistan, for holding a seminar in Islamabad, with the participation of the IDB, the World Bank and a number of member countries. I would like to place on record highest appreciation for the views expressed at the Seminar and for the recommendations which will enrich your deliberations on this important subject.

It is indeed gratifying to note that COMCEC has adopted a good practice of devoting a special session for exchange of views on important issues, especially following the encouraging experiment of the 11th Meeting which gave an opportunity for an exchange of views on the international repercussions of the Agreements of the Uruguay Round and their impact on member countries and on the future of world trade.

In this respect, I would like to point out that the IDB has taken concrete steps to implement the resolutions of the Committee with regard to the extension of technical assistance to member countries so that they may make optimal use of the new world trade order. Under its Technical Cooperation Programme, the Bank has organized seminars to deal with

various aspects of the Uruguay Agreements and how to derive maximum benefit from them. In this effort, the Bank has sought the assistance of experts from the World Trade Organization (WTO) and UNCTAD.

Mr. President,

The first Ministerial meeting of the World Trade Organization will be held next December in Singapore and OIC member countries undoubtedly devote special attention to this meeting. Your esteemed meeting may, in accordance with what you decided at the first meeting for exchange of views, like to take necessary steps to coordinate the stands to be adopted and to create an appropriate mechanism for active participation in that meeting. After a study of the issues to be submitted to the forthcoming Ministerial Conference and their impact on member countries' economies, the IDB would be pleased to contribute to arrangements for holding a special coordination meeting on issues affecting member countries in terms, provided that your Conference so decides. IDB would also assist member countries' delegations in Singapore by identifying various tendencies exposed over the said issues and to provide them with technical views and analysis on the said issues.

The significance of coordination and joint action stems from the diversity of views and conflicting interests which appear among the international blocs, and the confusion which this has led concerning the agenda of the forthcoming Ministerial Conference, particularly with regard to the insistence of some industrialized countries to include new provisions under the WTO Agreement, and which will have an adverse impact on the interests of developing countries, including the Islamic countries. Among

these attempts are efforts to insert in this Agreement other issues which affect established rules related to labour and wages, to what is known as administrative transparency and to control over investment priorities, not to say anything about the general legislation concerning property rights which shall have a very serious impact on the price of medicines and on the cost of the acquisition of modern technology.

The international environment, in fact, calls for an intensification of efforts, a harnessing of skills and a development of more effective techniques to strengthen fruitful cooperation among member countries in order to meet the challenges facing us, as reflected mainly in an international drop in the flow of development resources, increased poverty and higher rates of unemployment, disruption in the field of food security, and deterioration of many member countries' balance of trade.

The Bank would indeed be pleased, Mr. President, to cooperate and work with your esteemed Committee on the fruitful initiatives to be taken in this framework, as part of any new project which may stem from the Second Plan of Action. The Bank has paved the way for this by making an evaluation of its performance after twenty years of operation, a review of the adequacy of its financial resources and how to streamline their utilization, besides optimal ways of mobilizing and investing them, to ensure a constant growth in its operations.

In conclusion, I would like to reiterate my thanks to Your Excellency and to the esteemed meeting for giving the Bank this opportunity to express its views on matters which are of concern to the esteemed Committee. I would also like to reaffirm highest tribute and appreciation to the President, Government and people of the Republic of

Turkey for the generous hospitality and warm welcome extended to all of us, for the excellent arrangements made to ensure the success of this Meeting and for the constant support which the Republic of Turkey extends to your esteemed Committee to strengthen its efforts to establish stronger links of economic and commercial cooperation among the countries of our Organization.

I pray Almighty Allah to crown with success the deliberations of your meeting.

"And say: Work (Righteousness). Soon will Allah observe your work and His Messenger, and the Believers".

Wassalamu Alaikum Wa Rahmatullahi Wa Barakatuh.

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**AGENDA
OF THE TWELFTH SESSION
OF THE COMCEC
(Istanbul, 12-15 November 1996)**

Original : English

**AGENDA
OF THE TWELFTH SESSION
OF THE COMCEC**

(Istanbul, 12-15 November 1996)

1. Opening Session.
2. Adoption of the Agenda.
3. Report by the OIC General Secretariat
4. Report of the Follow-up Committee.
5. Review of the Implementation of the Plan of Action to Strengthen Economic and Commercial Cooperation Among OIC Member States.
6. Report by IDB on the Islamic Corporation for the Insurance of Investment and Export Credit.
7. Report by ICCI on the Third Private Sector Meeting Among OIC Member Countries.
8. Report of the Sessional Committee.
9. Draft Statute of the Standards and Metrology Organization for Islamic Countries (SMOIC).
10. Exchange of Views on Privatization Experiences of the OIC Member Countries.
11. Matters Related to Economic Assistance to Some Islamic Countries.
12. Date of the Thirteenth Session of the COMCEC.
13. Any Other Business.
14. Adoption of the Resolutions of the Twelfth Session of the COMCEC.
15. Closing Session.

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**TEXT OF PRESENTATION BY H.E. NECATİ ÖZFIRAT,
UNDERSECRETARY OF THE STATE PLANNING
ORGANIZATION OF THE REPUBLIC OF TURKEY AND
CHAIRMAN OF THE SENIOR OFFICIALS MEETING
RELATING TO THE PROCEEDINGS OF THE PRIVATIZATION
EXPERIENCES OF THE OIC MEMBER COUNTRIES**

(istanbul, 14 November 1996)

Original : English

**TEXT OF PRESENTATION BY H.E. NECATİ ÖZFIRAT,
UNDERSECRETARY OF THE STATE PLANNING ORGANIZATION
OF THE REPUBLIC OF TURKEY AND
CHAIRMAN OF THE SENIOR OFFICIALS MEETING RELATING
TO THE PROCEEDINGS OF THE PRIVATIZATION EXPERIENCES
OF THE OIC MEMBER COUNTRIES**

(Istanbul, 14 November 1996)

Madam Chairperson,
Excellencies,
Distinguished Delegates,

In my capacity as Chairman of the Senior Officials Meeting, I will now submit to you a summary of the proceedings of the exchange of views we had on the 'Privatization Experiences of the OIC Member Countries'.

Deliberations of the Senior Officials on the subject were based on the papers submitted by the Ankara Center, IBRD and UNCTAD.

In their papers, these institutions gave valuable information and evaluations about various aspects of the privatization experiences in member countries.

The papers submitted to the Meeting by the OIC and other international organizations are available to the honorable delegates.

While considering the subject, the Senior officials have taken note of the recommendations contained in the Report of the Workshop on Privatization in the OIC Member Countries held in Bhurban, Pakistan on 19-20 October. This meeting was organized by the Ankara Center in collaboration with the Privatization Commission of Pakistan.

During the discussions, several distinguished delegates from member countries commented on the submitted papers with special reference to their privatization experiences.

Following extensive discussions on the subject, Senior officials concluded that the basic objective of privatization efforts ought to be to increase economic efficiency through promoting competition. The Senior Officials also agreed to submit the following recommendations to our honorable ministers for their consideration:

- Political commitment at the highest level, through a strong public relations campaign, is extremely important for the success of the privatization program. This campaign should give few key messages to the public, to the effect that privatization is pro-people, mainly through reducing the social costs related to the mismanagement of Public Enterprises.

The institutional capacity to carry out privatization should be strengthened through adequate resources and skills.

- A strategy and a master plan for privatization should be developed.

The senior officials noted that the strategy must take into consideration the lessons of other developing countries. The program must emphasize the fact that privatization should not be considered as a panacea for all the ailments but should constitute an element of a wider reform program and an integral part of the overall strategy to develop private entrepreneurship and the private sector.

The process must be kept transparent so as to demonstrate the government commitment, and motivate international and domestic investors.

Since problems related to employment and manpower are major ones that could impede the process of privatization, adequate incentive schemes for manpower should be developed and implemented.

A regulatory framework should be established to ensure that the interest of all parties, consumers, government and investors are protected.

Macroeconomic stability, respect for property rights and a favorable economic environment for investment should be attained.

Senior Officials also invited the OIC member countries to continue to benefit from each other's experiences, as well as from experiences of other countries in the implementation of their privatization programs.

Certain modalities for cooperation among member countries were also recommended. These are:

Technical cooperation

- Holding Workshops among OIC privatization Administrations.

Technical assistance in support of privatization programs in the least developed member countries.

- Promotion of an information flow among member countries.

This completes my presentation of the summary of the deliberation on the 'Privatization Experiences of the Member Countries' held at Senior Officials level.

Thank you.

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**ADDRESS OF H.E. PROF. DR. NECMETTİN ERBAKAN
PRIME MINISTER OF THE REPUBLIC OF TURKEY AND
DELIVERED AT A SPECIAL SESSION ORGANIZED DURING
THE TWELFTH SESSION OF THE COMCEC**

(Istanbul, 15 November 1996)

Original: Turkish

**ADDRESS OF H.E. PROF. DR. NECMETTİN ERBAKAN
PRIME MINISTER OF THE REPUBLIC OF TURKEY AND
DELIVERED AT THE SPECIAL SESSION ORGANIZED DURING
THE TWELFTH SESSION OF THE COMCEC**

(Istanbul, 15 November 1996)

Bismillah Al Rahman Al Rahim.

Distinguished Ministers,
Distinguished Secretary General,
Honourable Delegates,
Honourable Guest,

I would like to extend my best regards to you all and welcome the honourable delegates representing the sister Islamic countries.

It is a great pleasure for me to address you on the occasion of the Twelfth Session of the COMCEC. It gives me further pleasure to participate for the first time in this session of the COMCEC, whose activities I have always followed with keen interest.

The Organization of the Islamic Conference and the COMCEC, a forum of the Conference, embrace 53 Islamic States. The Islamic Conference, which is second only to the United Nations in scope, constitutes an important platform for both political and economic solidarity.

The Islamic Conference was established in 1969 as a political movement inspired by the Palestinian cause. However, it was soon realized that joint action was also needed in the field of economics in order to have effective political impact.

Indeed, this fact was clearly underlined in the Charter of the Organization adopted in 1972, and economic cooperation was included in the agenda of the Organization, and emphasized by the Lahore Summit in 1974.

The adoption of the Plan of Action for Economic Cooperation at the Mecca-Taif Summit in 1981 and the setting up of the COMCEC under the chairmanship of the President of the Republic, of Turkey in 1984 were turning points in the history of the Organization.

Several important Institutions were set up and various cooperation agreements conclude over nearly 25 years with the purpose of laying down the required institutional and legal framework that would develop multilateral economic cooperation.

I would like to particularly point to the cooperation projects devised by the COMCEC: the Longer-Term Trade Financing Scheme and the Islamic Corporation for the Insurance of Investment and Export Credit have been implemented as important COMCEC projects.

The Multilateral Islamic Clearing Union and the Framework Agreement for the Preferential Trade System are projects which can

immediately become operational with the participation of the required number of Member Countries.

I have noted with pleasure, during this session, that the establishment of Standards and Metrology for the Islamic Countries Organization has reached the final stage.

Distinguished Ministers,
Honourable Guests,

It is a fact that, in terms of tangible concrete results, we have not covered great strides in the field, of economic cooperation despite the numerous positive efforts to which I have referred. Indeed, we are far behind the existing potential and the expectations in this respect.

The economic and political structures of the Islamic countries, and their different levels of development are major obstacles to economic cooperation. Such obstacles may even weaken the political will for cooperation, but I do not think that they are insurmountable, and should not be used as an excuse. The ties that link and bring us together are stronger than the elements which separate us.

Moreover, the radical and rapid changes, unfolding on the world scene over recent years, have provide a favorable climate in which we may become even closer to one another.

On the one hand, the end of the Cold War, has brought about a process of globalization which eliminates economic boundaries and

liberalizes the movement of goods and capital. On the other, we are undergoing a process in which even the giant economies are endeavouring to protect and strengthen their interests by forming regional groups and blocs.

There can be nothing more natural for the Islamic countries than to carry the economic cooperation among themselves to the furthest limits in this competitive climate which makes it difficult for smaller economies to be viable.

Developments in the aftermath of the Cold War, while weakening, the power held by the superpowers over developing countries, has also brought to the forefront the need to promote the real development of these countries.

This also applies to the Islamic countries. The present conditions lend themselves to a change on our part, namely to abandon our former habits of dependence and give a strong momentum to cooperation.

Distinguished Ministers,
Honourable Guest,

The Islamic countries are like a person who is unable to bake 'halwa' although he has butter, flour and sugar at hand. We cannot occupy the position due to us, because of our potential, within the world economic system, unless we achieve the following.

Distinguished Ministers,
Honourable Guest,

In my capacity as Prime Minister of the Republic of Turkey I wish to emphasize that Turkey will continue to contribute to the largest extent possible to the efforts of cooperation among the sister Islamic Country.

Turkey, with her developed economy and experienced manpower, has the potential to make important contributions to the cooperation efforts of member countries.

We have started a new cooperation project among the Islamic countries, known as G.8, through an initiative of Turkey.

The G.8 movement, open to the participation of all Islamic countries, is a mechanism of free consultation on all possible cooperation fields aimed at solving the problems of the Islamic countries in the face of world developments to enhance the prosperity of our peoples.

I believe that the idea and recommendations that will emanate from this consultation mechanism will be a valuable contribution to the work of the organization of the Islamic Conference, the COMCEC and the other cooperation systems and economic groups of the Islamic countries.

Distinguished Ministers,
Honourable Guest,

In conclusion, I wish you success in your work and address my best wishes to you and to the people of your countries.

Firstly, we must increase our production in order to contribute a greater share to world product. The share of our countries within the total world production is astonishingly low in proportion to our population of nearly 1.5 billion.

For example, in 1994, our total share in world production, amounting to 25 trillion dollars, was one trillion dollars, corresponding to approximately 4% of Japan's national product for the same year, which was about 4.5 trillion dollars, almost five times the total production of the Islamic countries.

Our countries have a wealth of raw materials: Approximately, 65% of the world oil production, 51% of natural gas production, 41% of phosphate production, and 70% of rubber production.

We are very fortunate in our human resources, but we lack industrialization science and technology, which necessitate large scale economies and, therefore, linkage of our production capacities and our markets.

Secondly, we must develop trade among our countries. The volume of trade among Islamic Countries accounts for approximately 10% of their total foreign trade. This means that 90% of our total foreign trade is oriented towards other countries.

Moreover, the share of our countries within the total world trade is 7%, a very low percentage. I believe that we can increase our share by cooperating among us.

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RESOLUTION (1)
OF THE TWELFTH SESSION OF THE COMCEC
(Istanbul, 12-15 November 1996)

Original : English

**RESOLUTION (1)
OF THE TWELFTH SESSION
OF THE COMCEC**

(Istanbul, 12-15 November 1996)

The Twelfth Session of the Standing Committee for Economic and Commercial Cooperation of the Organization of the Islamic Conference (COMCEC), held in Istanbul from 12 to 15 November 1996;

Recalling the relevant Resolutions of Islamic Summit Conferences and the Islamic Conferences of Foreign Ministers;

Recalling the Plan of Action to Strengthen Economic and Commercial Cooperation among OIC Member States endorsed at the Seventh Islamic Summit Conference;

Also recalling the resolutions of Ministerial meetings in different areas of cooperation held under the auspices of the COMCEC;

Taking into consideration the resolutions adopted at the eleven previous Sessions of the COMCEC and the recommendations made at the Twelfth Meeting of its Follow-up Committee;

Underlining the importance of the World Food Summit taking place from 13 to 17 November 1996 in Rome;

Stressing the significance for member countries of the Ministerial Meeting of WTO to take place from 9 to 12 December 1996 in Singapore;

Noting the progress reports submitted by the General Secretariats of OIC, IDB and ICCI on the agenda items;

Affirming the commitment to remove obstacles facing closer economic cooperation among OIC member countries with a view to promoting their economic integration;

Taking into consideration the Resolution adopted at the Tenth Session of the COMCEC calling for holding a meeting for an exchange of views on important world economic developments concerning member countries at the annual sessions of the COMCEC;

Taking cognizance of the need to follow-up the outcome of the Exchange of Views Sessions and to coordinate the positions of the Member Countries in the areas covered in these sessions in relevant international fora;

Noting with appreciation the holding of the "Workshop on Privatization in OIC Countries" organized by SESRTCIC in collaboration with the Privatization Commission of Pakistan, on 19-20 October 1996, in Bhurban, where reports on privatization experiences of 6 member countries were presented and papers submitted by IDB, ICCI and IBRD;

Having considered the papers submitted by SESRTCIC, IBRD and UNCTAD on the subject of "Privatization Experiences in the OIC Member Countries".

Implementation of the Plan of Action to Strengthen Economic and Commercial Cooperation Among OIC Member States

1. **Notes with appreciation** the successful convening of the Third OIC Ministerial Meeting on Posts and Telecommunications on 8-11 July 1996 in Tehran, Islamic Republic of Iran and adopts its report;
2. **Welcomes** the offer of the Arab Republic of Egypt to host sectoral experts group meetings in the areas of "Transport and Communications" and "Food Agriculture and Rural Development" of the Plan of Action;
3. Welcomes the offer of the Islamic Republic of Pakistan to host a sectoral experts' group meeting within the framework of the implementation of the Plan of Action;
4. **Welcomes** the offer of the Republic of Turkey to host a sectoral experts' group meeting on "Money, Banking and Capital Flows" a topic of the Plan of Action;
5. **Welcomes** the offer of the Republic of Senegal to organize, in cooperation with the OIC General Secretariat, SESRTCIC, ICDT, IDB and the COMCEC Coordination Office, a regional workshop on the Plan of Action for the African member countries and urges that similar workshops be held in other regions and sub-regions of OIC;

6. **Invites** Member States to host sectoral or intersectoral meetings in other areas of cooperation listed in the Plan of Action;
7. **Notes with appreciation** that the Sixth Islamic Trade Fair was successfully held in Jakarta, Republic of Indonesia, from 22 to 27 October 1996, concurrently with the Third Private Sector Meeting;
8. **Welcomes** the offer made by the Republic of Lebanon to host the 7th Islamic Trade Fair in 1998;
9. **Invites** the member states to continue to participate actively in the Islamic Trade Fairs.
10. 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.
11. **Reiterates** the need for a periodical review of the Plan of Action taking into account the rapid developments in World economy;
12. **Calls upon** member countries to give due consideration to the outcome of the World Food Summit taking place in Rome in their efforts to promote cooperation among themselves in the areas of Food, Agriculture and Rural Development a Topic of the Plan of Action;
13. Urges Member Countries participating in the WTO Ministerial Meeting to take place in Singapore, from 9 to 13 December 1996, to

conduct the necessary consultations through a meeting of their delegations to coordinate their positions on the issues involved, taking advantage of the technical support to be provided by IDB.

14. **Also requests**, the OIC General Secretariat, the COMCEC Coordination Office and IDB to propose to the 13th Meeting of COMCEC Follow-up Committee, a mechanism to facilitate consultations among Member Countries in pursuit of common stands at future WTO meetings.

**Islamic Corporation for Insurance of Investment and
Export Credit (ICIEC)**

15. **Notes with appreciation** the reports submitted by the OIC General Secretariat, IDB and ICIEC;

16 **Expresses thanks and appreciation** to IDB for its efforts in successfully finalizing the establishment of ICIEC;

17. **Appreciates** the efforts of the management of ICIEC for the successful operation of the scheme and encourages the organization of other informative seminars for member countries on the operations of the corporation;

18. **Notes** that 15 members have adhered to ICIEC and there are six countries which are in the process of completing membership requirements.

19. Appeals to the Member States who have not yet done so, to sign and ratify the Articles of Agreement of the Corporation and to pay their respective shares to its capital so that its benefits would be extended to as wide an OIC area as possible.

Cooperation Among the Private Sectors of the OIC Member Countries

20. Takes note with appreciation of the report submitted by ICCI on the Third Private Sector Meeting which shows a positive trend in terms of the number of participating countries, business transactions made and Joint venture projects agreed upon, through bilateral and multilateral contacts.

21. Expresses thanks and appreciation to the Government of the Republic of Indonesia and the Indonesian Chamber of Commerce for hosting and organizing the Third Private Sector Meeting, in collaboration with the General Secretariat of the Islamic Chamber, which was held from 21 to 23 October 1996 in Jakarta, in conjunction with the Sixth Islamic Trade Fair;

22. Appreciates the efforts of ICCI to organize annual Private Sector Meetings, prior to the main sessions of the COMCEC and calls for its continuation;

23. Notes with appreciation the recommendations contained in the Report of the Third Private Sector Meeting at which bilateral and multilateral contacts were made;

24. **Encourages** the federations of chambers of commerce and industry in member countries to develop a framework to further strengthen cooperation with the Islamic Chamber and contribute to its programs aimed at enhancing trade and investment among Islamic countries;
25. **Appreciates** the offer of the Islamic Republic of Pakistan to host the Fourth Private Sector Meeting and appeals to the private sector representatives of member countries to participate effectively in the meeting;
26. **Appreciates** the offer of the Republic of Uganda to host one of the forthcoming Private Sector Meetings.

**Draft Statute of the Standards and Metrology Organization
for Islamic Countries**

27. **Notes with appreciation** that the Draft Statute was finalized at the Experts' Group Meeting on Standardization, held in Istanbul on 3-4 September 1996;
28. **Revises** the title of the said statute to read "Statute of Standards and Metrology Institute for Islamic Countries";
29. **Requests** the OIC General Secretariat to circulate the Draft Statute among Member States for their approval and submit it to the 13th Session of the COMCEC for adoption.

Exchange of Views on World Economic Issues of Common Interest to Member Countries

Privatization Experiences of OIC Member Countries

30. Takes note of the recommendations contained in the Report of the Workshop on Privatization in OIC Countries, held in Bhurban, Islamic Republic of Pakistan, on 19-20 October 1996, organized by SESRTCIC in collaboration with the Privatization Commission of Pakistan;

31. Expresses thanks and appreciation to SESRTCIC, IBRD and UNCTAD for the preparation and submission of reports evaluating various aspects of the privatization experiences in member countries and globally, as well as the lessons learned therefrom;

32. Concluded, after extensive discussions, that the following is required for the success of privatization programmes:

- (i) Firm commitment, supported by an effective public relations campaign;
- (ii) Attaining macroeconomic stability, respect for property rights and the creation of a favorable economic environment;
- (iii) Efficient institutional capacity equipped with adequate resources and skills;
- (iv) A centralized implementation agency capable of ensuring a uniform methodology, transparency, close monitoring, avoidance of duplication of work and maximal utilization of resources;

- (v) A strategy and a master plan for privatization based on such elements as the immediate building of commitment and program credibility, and the systematic removal of impediments as part of a wider reform program and an effective economic development;
- (vi) Transparency of the process motivating international and domestic investors, supporting program legitimacy, ensuring price optimization through dissemination of information, established evaluation and valuation criteria;
- (vii) Adequate incentive schemes thoroughly developed and expeditiously implemented to solve problems related to unemployment and manpower;
- (viii) A regulatory framework for public utilities capable of ensuring that the interest of consumers, government and investors, are secured.

33. **Invites** OIC member countries to continue to share each other's experiences in the implementation of the privatization programs, and the OIC to cooperate in the following schemes:

- (a) Technical cooperation;
- (b) Organizing Workshops among OIC privatization administrations;
- (c) Technical assistance in support of privatization programmes in LDCs;
- (d) Promotion of an information flow among member countries using existing facilities, such as OIC-ISNET.

Organizational Matters

34. **Agrees** that the Thirteenth Meeting of the Follow-up Committee and the Thirteenth Session of the COMCEC be convened in Istanbul from 10 to 12 May and from 1 to 4 November 1997, respectively;
35. **Decides** that "Implications of Regional Economic Groupings, particularly the European Union, for the Economies of the Member Countries" be the theme for the exchange of views sessions to be organized during the Thirteenth Session of the COMCEC; and encourages SESRTCIC and other related OIC institutions to organize a workshop on the subject, prior to the 13th COMCEC;
36. **Requests** the Follow-up Committee, at its Thirteenth Meeting, to draw up the draft agenda of the Thirteenth Session of the COMCEC and recommend alternative themes on which an exchange of views would take place during subsequent sessions of the COMCEC;
37. **Requests** SESRTCIC and ICDT to submit to the subsequent sessions of the COMCEC, a report on world economic developments with special reference to member countries;
38. **Requests** the OIC General Secretariat to communicate the dates of the Thirteenth Session of the COMCEC and the Thirteenth Meeting of the Follow-up Committee to Member States;

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**RESOLUTION (2)
ON MATTERS RELATED TO ECONOMIC ASSISTANCE
TO SOME COUNTRIES**

(Istanbul, 12-15 November 1996)

Original: English

**RESOLUTION (2)
ON MATTERS RELATED TO ECONOMIC ASSISTANCE
TO SOME COUNTRIES**

(Istanbul, 12-15 November 1996)

The Twelfth Session of the Standing Committee for Economic and Commercial Cooperation of the Organization of the Islamic Conference (COMCEC); held in Istanbul, 12-15 November 1996;

A. Economic Measures in Support of Palestine

Recalling the resolutions adopted by Islamic Summits in support of the Palestinian people,

Recalling also the previous resolutions adopted by the Standing Committee at its Ninth Session, at Ministerial Meetings and at meetings of other committees,

Recalling Further the resolutions adopted by the 23rd Islamic Conference of Foreign Ministers in support of Palestine,

Noting with great interest the role played by the Palestine National Authority in the Palestinian Self-rule regions in the Gaza Strip and the West Bank, with a view to improving the living conditions of the Palestinian people and building up the national economy,

1. **Expresses** deep appreciation for the assistance extended by some Member Countries and OIC relevant bodies.
2. **Commends** the efforts made by the Palestine National Authority in the Palestinian Self- Rule regions in order to reconstruct what occupation had destroyed, with a view to promoting the efforts exerted to build up and consolidate The Palestinian national economy;
3. **Expresses** great appreciation for the assistance provided by some Member States to the Palestinian people in order to build up the national economy in the Palestinian Self-Rule regions in the West Bank and the Gaza-Strip;
4. **Urges** the speedy granting of the required and approved assistance by the concerned Member States and OIC bodies, with a view to helping the Palestine National Authority and the Palestinian people in the building up of the national economy and the consolidation of their national institutions;
5. **Reaffirms** the previous resolutions advocating the provision of all forms of support and assistance as well as economic, technical, material and moral assistance in support of the Palestinian people and the Palestine National Authority and **URGES** that preferential treatment be accorded Palestinian products as regards importation and exemption of taxes and customs duties;
6. **Urges** businessmen and investors of OIC Member States to contribute to the implementation of economic, industrial, agricultural and

housing projects in the Palestinian Self- Rule regions, with a view to building up the national economy and enabling the Palestine National Authority and its national institutions to implement their development programmes, during the coming transitional period, in the various economic, social and health fields;

7. Given the obstacles raised by Israel in the face of the Palestinian labor force, the OIC Member States call for providing work opportunities to this Palestinian labour force, with a view to enhancing the socio-economic status of the Palestinian people and putting an end to unemployment.

8. **The OIC Member States** call for bilateral agreements to be concluded with the Palestine Liberation Organization and its National Authority in the economic, commercial and social fields, with a view to enhancing the socio-economic status of the Palestinian people on their national soil.

9. **Requests** the OIC Secretary General to pursue his efforts aimed at implementing the previous resolutions adopted in support of the State of Palestine and submit a progress report thereon to the next COMCEC Session.

B. Assistance to Lebanon

Taking cognizance of the difficulties encountered by Lebanon as a result of the continued occupation by Israel of part of its southern territory and western areas and of recurrent Israeli aggressions as well as of its

devastation of Lebanese, cities, villages, installations and public utilities that led, in the month of April/Nissan, to massacres of civilians and the dislodgement of thousands of them, let alone the material damages amounting to millions of dollars,

Realizing the extent of Lebanon's crucial need to finance the reconstruction of its infrastructure and the development of its economic sectors,

Appreciating the efforts made by the Lebanese authorities to secure the funds needed to finance the implementation of its plan for urban reconstruction and economic development through all available means, including assistance and loans,

1. **Expresses** its appreciation for the assistance provided by some Member states and by the relevant subsidiary organs of the Organization of the Islamic Conference;
2. **Reaffirms** its previous resolutions calling for financial, economic and humanitarian assistance to Lebanon, in the light of its needs in the economic, cultural and training fields;
3. **Reaffirms and Reiterates** the appeal made by the Twenty-Second Islamic Conference of Foreign Ministers to the International Community calling for its contribution to the International Fund for the Reconstruction of Lebanon to ensure the effectiveness of this Fund;

4. Calls again on OIC Member States and on all regional and international organizations to provide Lebanon with all forms of urgent financial and in kind assistance so that it may reconstruct what was destroyed by Israel and consolidate the steadfastness of the Lebanese people in the regions occupied by Israel.

C. Economic Assistance to the Republic of Albania

1. Expresses deep appreciation for the assistance extended by some Member Countries and OIC relevant bodies.

2. Expresses its strong support to the people of Albania beset by major economic difficulties at the present phase of their transition towards a market economy;

3. Urges OIC Member States, Islamic Institutions and International Organizations to grant generous economic assistance to Albania so that the Government of Albania may successfully implement its development programme.

D. Economic Measures in Support of Uganda

Aware that the Government of the Republic of Uganda is currently experiencing serious constraints on its meager resources as a result of the influx of refugees from neighboring countries who flock into the country;

Recognizing that Uganda is offering asylum to large numbers of refugees whose number will increase if the state of unrest continues to escalate,

1. **Expresses** deep appreciation for the assistance extended by some Member Countries and OIC relevant bodies.
2. **Invites** Member States and international organizations to grant urgent financial and economic assistance to Uganda so that it may cope with the refugee problem and other related consequences.
3. **Requests** that this resolution remain on the COMCEC agenda until the problem is solved.

E. Economic Measures in Support of Afghanistan

Taking into account that Afghanistan is currently faced by serious constraints due to 17 years of war;

Noting that about 70 to 85 % of its economic and social infrastructures were destroyed;

Aware that over 1.5 million Afghans were killed, about 1.5 million disabled and more than 5 million displaced;

Recognizing that about ten million mines were planted in different parts of the country;

1. **Expresses** deep appreciation for the assistance extended by some Member Countries and OIC relevant bodies.
2. **Urges** Member Countries to provide assistance to Afghanistan to solve its problems.

F. Economic Measures in Support of the Republic of Somalia

Deeply concerned at the critical situation in Somalia and expressing the desire for early restoration of peace and order in that sister member country,

1. **Expresses** deep appreciation for the assistance extended by some Member Countries and OIC relevant bodies.
2. **Appeals** to OIC Member States, to provide material and other assistance on an emergency basis to Somalia to end the human suffering in this Muslim country.
3. **Commends** those Member States that have already provided aid and assistance to the people of Somalia.

G. Economic Assistance to the Republic of Kyrgyzstan

Recalling Resolution 18/23-E of the Twenty-Third Islamic Conference of Foreign Ministers;

Expressing its understanding of the situation which has arisen in the Republic of Kyrgyzstan after attainment of independence and sovereignty;

Taking into consideration the economic difficulties of the transitional period to the free market economy;

Expressing its sympathy towards the consequences of the natural disasters which struck the territory of Kyrgyzstan, thus affecting the socio-economic level of the brotherly people;

1. **Expresses** deep appreciation for the assistance extended by some Member Countries and OIC relevant bodies.
2. **Appeals** to all Muslims and Islamic financial institutions to be generous and contribute to the process of overcoming the economic difficulties experienced by Kyrgyzstan either on bilateral basis or through multilateral and regional organizations so as to enable Kyrgyzstan to fulfill its economic programme;
3. **Appeals** to the Islamic Development Bank to increase its financial and technical assistance to Kyrgyzstan.
4. **Requests** the secretary general to follow up this matter and to report to the ICFM and the COMCEC.

H. Economic Measures in Support of the Republic of Azerbaijan

Recalling the Resolutions adopted at the 21st, 22nd and 23rd Islamic Conferences of Foreign Ministers regarding the situation in Azerbaijan resulting from aggression by neighboring Armenia;

Confirming the full solidarity of the Member Countries of the OIC with the Government and people of Azerbaijan at this grave and very critical time of the country's history;

Expressing its deep concern at the aggression by Armenia against Azerbaijan seeking to secure territorial gains while causing great loss of innocent life and property;

Referring to the relevant UN Security Council Resolutions regarding the conflict.

Deploring the Armenian hostilities in the Nagorno-Karabakh district of Azerbaijan followed by the occupation of about 20 percent of Azerbaijani territory which forced almost one million Azeri people to flee their homes in the face of the brutal attacks and gross violations of human rights by this aggression;

Attaching primordial importance to the immediate evacuation of the occupied Azeri territories and to the return of the refugees to their homes.

Recognizing the need to demonstrate in more concrete terms the solidarity of the OIC Member Countries with the Government and people of Azerbaijan;

1. **Expresses** deep appreciation for the assistance extended by some Member Countries and OIC relevant bodies.
2. **Urges** the international community to make serious and tangible efforts and take immediate action to end the occupation of the Azeri territories by Armenian forces and ensure their unconditional withdrawal thus restoring the territorial integrity of Azerbaijan.
3. **Appeals** to Member States and Islamic institutions to make available to the Government of Azerbaijan the much needed economic assistance with a view to alleviating the suffering of the Azeri people.
4. **Requests** the international organizations to maintain urgent humanitarian and financial assistance to Azerbaijan.

I. Economic Measures in Support of Bosnia-Herzegovina

Inspired by the principles and objectives of the Charter of the Organization of the Islamic Conference emphasizing the common goals and destiny of the peoples of the Islamic Ummah and their commitment to the consolidation of international peace and security.

Recalling the previous resolutions adopted by the OIC expressing its Members' full solidarity with the Government and people of the

Republic of Bosnia-Herzegovina who were victims of the brutal aggression by the Serbs.

Taking also into account the resolutions adopted by the Extraordinary Sessions of the Islamic Conference of Foreign Ministers on the situation in Bosnia-Herzegovina, held in Istanbul and Jeddah and followed by the Special Ministerial Meeting held in Islamabad as well as the 21st, 22nd and 23rd Meetings of the OIC Foreign Ministers which were held in Karachi, Casablanca and Conakry respectively and the Seventh OIC Summit.

Welcoming and supporting the Dayton -Paris peace Agreement on Bosnia Herzegovina, signed on December 14, 1996.

Expressing its appreciation for the work of the Assistance Mobilization Group for Bosnia-Herzegovina, formed 1995 during the Kuala Lumpur meeting of the OIC Contact Group Ministers of Foreign Affairs and Defence Ministers towards providing humanitarian and economic assistance for concrete rehabilitation and reconstruction projects in Bosnia-Herzegovina.

1. **Expresses** deep appreciation for the assistance extended by some Member Countries and OIC relevant bodies.
2. **Appeals** to Member States, Islamic institutions and philanthropists to make generous donations as well as provide financial aid to enable the early implementation of the IDB Programme aimed at providing

humanitarian and material assistance for reconstruction purposes to the Government and people of Bosnia-Herzegovina.

3. **Also** appeals to Member States for the active participation and contribution to the Third Donors Conference on Bosnia-Herzegovina to be held in Brussels early in 1997.

4. **Expresses** its appreciation for the assistance provided by the OIC Member States and for the commendable efforts of those Islamic and other international humanitarian bodies in providing relief and assistance to the victims of the aggression in Bosnia-Herzegovina.

5. **Calls** upon the International Community to take immediate efficient measures for full implementation of the Dayton-Paris Peace Agreement and particularly to create conditions for the free return of refugees to their homes, as well as to provide every economic support and assistance to ensure the rehabilitation and reconstruction of Bosnia-Herzegovina.

6. **Demands** that the sovereignty, territorial integrity and the political independence of Bosnia-Herzegovina be safeguarded and protected along its internationally recognized borders.

J. Assistance to the Republic of Guinea

Recalling Resolution 12/7-E(IS) of the 7th Islamic Summit Conference and relevant Resolution 12/ 23-E of the 23rd Islamic Conference of Foreign Ministers.

Deeply concerned over the negative effects of the conflicts in Liberia and Sierra Leone on the economy, security and environment in the Republic of Guinea as a result of refugee influx from these two countries into Guinea;

Having taken cognizance of the recommendations of the 20th Session of the Islamic Commission for Economic, Cultural and Social Affairs;

After considering the reports of the Secretary General on the matter;

1. **Makes an urgent appeal** to the international community and Member States to provide the Republic of Guinea with a substantial financial and material assistance to enable it to overcome this difficult situation resulting from the presence on its national territory, of hundreds of thousands of refugees due to the extension of the armed conflict in Liberia to Sierra Leone and the increasing influx into Guinea of refugees whose majority are Muslims coming from Liberia and Sierra Leone.
2. **Underlines** the necessity for such assistance in order to enable the efficient organization of the eventual return of refugees to their respective countries.
3. **Appeals** to the Islamic Development Bank to extend financial assistance in the form of grant or soft term loans to the Republic of Guinea to enable the latter build the required social infrastructure for these

refugees while reducing the degradation of the environment resulting from the presence of so many refugees.

4. **Requests** the Secretary General to follow up the implementation of this resolution and submit a report thereon to the next COMCEC session.

K. Assistance to the Republic of Sierra Leone

Recalling the pertinent Resolution of the 21st Islamic Conference of Foreign Ministers;

Recalling also resolution 13/23-E adopted by the 23rd Islamic Conference of Foreign Ministers;

Considering that the worsening of the armed conflict in Sierra Leone has taken a more serious and extensive turn than expected, thus systematically entailing material and human losses, the disruption of economic activities and the displacement of the most productive section of the local population including the mining areas which have resulted in a complete loss of revenue to the Government and the private sector as a whole,

Taking note of the huge expenditure that is incurred by the Government totalling US \$ 700.000 per month in prosecuting the war:-

1. **Urgently appeals** to the International Community and the Member States, to extend substantial financial and material assistance to the Republic of Sierra Leone so as to enable her to cope with this critical

refugees who are Muslims in their majority coming from Liberia and the displaced within Sierra Leone.

2. Urges Member States and the International Community to provide Sierra Leone with emergency aid to help it attenuate the suffering of more than one million displaced people and other Sierra Leonean refugees living in the neighbouring West African countries as well as the rehabilitation and reconstruction programme.

3. **Requests** the Secretary General to follow up the implementation of this resolution and to report thereon to the next COMCEC Session.

L. Assistance to the Kashmiri People

Having taken cognizance of the resolution of the 23rd ICFM, held in Conakry, in 1995,

Having taken note of the Resolution adopted on the question by the Seventh Islamic Summit Conference, held in Casablanca, Kingdom of Morocco, from 13 to 15 December 1994,

Recalling the Resolution No. 8/22-P of the Twenty -Second Islamic Conference of Foreign Ministers,

Having taken note of the Secretary General's Report on the question,

1. **Expresses** deep appreciation for the assistance extended by some Member Countries and OIC relevant bodies.
2. **Appeals** to Member States and Islamic institutions, such as the Islamic Solidarity Fund and Philanthropists, to contribute generously towards providing relief and humanitarian assistance to the Kashmiri people.
3. **Invites** the General Secretariat to follow up the question and report thereon to the Islamic Conference of Foreign Ministers and the COMCEC.

M. Economic Assistance to the Republic of Yemen

Having taken cognizance of the recommendation of the 20th Session of the Islamic Commission for Economic, Cultural and Social Affairs, held in Jeddah, Kingdom of Saudi Arabia, in September 1996.

Taking into consideration the economic difficulties faced by the Republic of Yemen which arose from the burdens of reunification and the big losses caused by the aborted secession attempt in June 1994;

Appreciating the efforts exerted by the Yemeni Government to rebuild what was destroyed by the war and the development of the Yemeni economy;

Taking into consideration further burdens borne by the Yemeni Government to provide shelter for groups of refugees from neighboring African countries;

Recalling that Yemen is one of the least developed countries;

1. **Expresses** deep appreciation for the assistance extended by some Member Countries and OIC relevant bodies.
2. **Calls** upon the OIC Member States and the other regional and international organizations to extend all kind of economic assistance to help the reconstruction efforts of the Yemeni Government and help Yemen overcome the aftermath of the inundations caused by heavy rains in 1996, and the damages to public and private properties.

N. Economic Assistance to Countries Affected by Drought and Natural Disasters.

Noting with concern the grave situation caused by natural disasters, drought and desertification, and the ensuing damaging effects on economic and social conditions specially in the sectors of agriculture and food, economic and social infrastructures as well as public services and utilities;

Noting with satisfaction the efforts made by some Member States and the Islamic Development Bank which have extended and continue to extend technical and financial assistance as well as aid to Member States stricken by drought and natural disasters;

Fully aware that afflicted Member States, most of them belonging to the category of the Least-Developed, cannot by themselves, bear the

growing burden of anti-drought and anti-desertification campaign and the implementation of major related projects;

Having taken cognizance of the report and recommendations of the 20th Session of the Islamic Commission for Economic, Cultural and Social Affairs;

1. **Expresses** deep appreciation for the assistance extended by some Member Countries and OIC relevant bodies.
2. **Expresses** its gratitude to Member States, which have provided and **are** still providing assistance and food aid to the Member States affected by drought and natural disasters.
3. **Urges** the international community also to extend assistance to Member States struck by drought and natural disasters.
4. **Appeals** to Member States to extend assistance to OIC countries of IGADD to enable them to overcome the difficult situation which is threatening them.

O. Assistance to Sahelian African States Afflicted by Desertification, Drought and Locust Invasion

Having taken cognizance of resolution (27/7-IS) of the Seventh Islamic Summit on Islamic Solidarity with the Peoples of the Sahel;

Taking into account the need for the urgent implementation of the OIC/CILSS/IDB Programme for the Sahel, which could be compromised if not implemented as soon as possible.

1. Expresses deep appreciation for the assistance extended by some Member Countries and OIC relevant bodies.
2. Urges Member States to provide emergency assistance to Sahelian countries so as to allow them face the critical situation arising from food deficit and threat of Locust invasion in the region.
3. Expresses its appreciation of the efforts made by the OIC General Secretariat, CILSS and the IDB in the elaboration and finalization of the OIC/CILSS/IDB Programme for the Sahel.
4. **Reaffirms** the necessity of giving priority to the rapid implementation of the Special OIC/CILSS/IDB Programme for the Sahel.
5. Appeals urgently to Member States to contribute generously and substantially to the funding of the OIC/CILSS/IDB Programme in favour of the Sahel Populations so as to crystalize the OIC Member States solidarity with these populations, alleviate their sufferings and ensure sustained development for the Sahel region.
6. **Welcomes** the offer made by the State of Kuwait to host the meeting of the Expert Group entrusted with the task of studying the financing of the new programme for the Sahel, in November 1996.

7. **Requests** the OIC General Secretariat to follow up this matter and report to the Islamic Conference of Foreign Ministers and to the COMCEC.

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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, 15 November 1996)

Original : French

**STATEMENT BY H.E. DR. HAMID ALGABID
SECRETARY GENERAL OF THE
ORGANIZATION OF THE ISLAMIC CONFERENCE
AT THE CLOSING CEREMONY**

(Istanbul, 15 November 1996)

Bismillah El Rahman El Rahim.

Honourable Chairman,
Excellencies,
Distinguished Delegates,
Ladies and Gentlemen,

Assalamu Alaikum Wa Rahmatullahi Wa Barakatuh.

Mr. Chairman,

I am indeed very happy and privileged to take the floor at this closing session of the Twelfth Meeting of the Standing Committee for Economic and Commercial Cooperation (COMCEC) which has been a resounding success. At the very outset I would like to express my deep sense of gratitude to your Honourable self for the wise guidance, steadfast support and inexhaustible inspiration which the COMCEC has always received from the Chairmanship since its very inception. Your presence amidst us is a source of great encouragement to all of us.

I would also like to congratulate the distinguished delegates for their active participation and effective deliberations which have enormously contributed to the successful outcome of the meeting. My thanks and felicitations are also due to the Government of the Republic of Turkey for

the generous hospitality extended to us since our arrival in this beautiful country.

Mr. Chairman,

The COMCEC remains the think-tank for conceptualizing various programmes and projects of cooperation among OIC Member States in the field of economic development as well as the principal vehicle for monitoring the implementation of these programmes formulated to boost intra-Islamic cooperation in economic matters, which highlights the heavy responsibility resting on COMCEC's shoulders. The successful conclusion of this session of COMCEC bears ample testimony of the high degree of competence and efficiency which the COMCEC enjoys.

Over the last four days, the distinguished delegates have examined and deliberated upon the various items on the agenda on which in-depth studies have been undertaken, several recommendations made and a number of resolutions adopted. The recent practice of holding an exchange of views during COMCEC sessions on selected international developments having particular relevance and implications for the economic development of the Islamic countries has provided the Member States the much needed opportunity to think together on an appropriate strategy to face such issues. The discussing on the privatization experiences of the Member States at the just concluded session have been a very enriching exercise.

The COMCEC session which is concluding its work, also provided the opportunity of taking stock of the various actions undertaken within the

overall framework of the activities of the Committee. It also reviewed the implementation of the Plan of Action to Strengthen Economic and Commercial Cooperation Among the Member States. In this context, I would like to stress the importance of holding the sectoral Expert Group Meetings for the implementation process of the Plan of Action.

Mr. Chairman,

It is also a matter of satisfaction that the work began under the auspices of the COMCEC for the drafting of a Statute for the Standards and Metrology Organization for the Islamic Countries (SMOIC) has been completed with the finalization of the Statute at the current session. With this, an important addition has been made to the legal instruments aimed at fostering closer cooperation among the Member States in the economic field.

The practice of holding special a ceremony at the COMCEC sessions to enable the Member States to sign the Statutes and Agreements which have already been adopted by the ICFM with a view to stimulating economic cooperation among the member states has proved to be a most useful development. I take this opportunity to call upon all member states who have not yet done so, to sign and ratify these basic agreements at their earliest.

Mr. Chairman,

The Islamic Cooperation for the Insurance of Investment and Export Credit has started functioning for which I extend my sincere felicitation to the Islamic Development Bank.

It is also gratifying to observe that the objective of bringing the private sectors of the member states closer to each other is receiving encouraging support from the holding of Private Sector Meetings and Islamic trade fairs within the framework of the overall activities of the COMCEC. Three Private Sector meetings and Six Islamic trade fairs have so far been organized successfully with the collaboration of the Islamic Chamber of Commerce, the ICDT and Chambers of Commerce and Industries of respective host countries.

To conclude Mr. Chairman let me extend our sincere thanks and felicitations to the COMCEC Coordination Office and the Ankara Centre for the excellent preparations made for this session. Let me also reiterate my thanks to the Government and people of the Republic of Turkey and all those who have directly or indirectly contributed to the success of this 12th Session of the Standing Committee for Economic and Commercial Cooperation.

I thank you.

Wassalamu Alaikum Wa Rahmatullahi Wa Barakatuh.

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STATEMENT BY H.E. EDMOND MOMPEA MBIO
STATE SECRETARY OF COMMERCE AND
INDUSTRY OF THE REPUBLIC OF CAMEROON
AT THE CLOSING CEREMONY

(Istanbul, 15 November 1996)

Original: French

**STATEMENT BY H.E. EDMOND MOMPEA MBIO
STATE SECRETARY OF COMMERCE AND
INDUSTRY OF THE REPUBLIC OF CAMEROON
AT THE CLOSING CEREMONY**

(Istanbul, 15 November 1996)

Your Excellency the President of the
Republic of Turkey and Chairman of the COMCEC,
Your Excellency Mrs. Deputy Prime Minister and
Minister of Foreign Affairs,
Your Excellency, the OIC Secretary General
Distinguished Delegates,

It is a great pleasure for me and a signal honour to take the floor, on behalf of all participating delegations, to extend to the Government of Turkey and to our Turkish brothers our sincere thanks for the warm welcome and generous hospitality extended to us since our arrival in this beautiful and historical city of Istanbul.

The extent of this hospitality can be measured only by the scope of the role played by your great people in generating and spreading the rays of the Islamic civilization. We are deeply grateful to you.

Our gratitude is addressed, in particular, to H.E. Süleyman DEMİREL, President of the Republic of Turkey and Chairman of the COMCEC for the tireless efforts he exerts to promote and diversify the economic and commercial cooperation among Member States of the Organization of the Islamic Conference.

Your Excellency the President of the Republic,
Your Excellency Mrs. Deputy Prime Minister,
Distinguished Delegates,

The previous eleven COMCEC sessions, held in this very city of Istanbul, have yielded tangible results in the promotion of cooperation among our countries. To-day, as we are about to return to our respective countries, we are fully aware that we have added another brick to our joint structure, namely securing a vital and viable space for the Islamic Ummah. The major changes unfolding on the international political and economic scene, ushering in the liberal ideology and the hegemony of the market economy have greatly perturbed the economies of States, in particular States with a weak economy.

Such changes, in addition to the establishment of the World Trade Organization (WTO), have given a new momentum to the regrouping policy which, nowadays, seems to be the sole alleviation of the ill-effects of this evolution.

Seriously and adversely affected by these upheavals, our economies must take up the challenge of competitiveness, through an indepth restructuring to be translated into concrete facts, such as the withdrawal of the State from the various production and distribution channels.

To this end, and in order to mitigate the risks of failure, the COMCEC has decided to put on the agenda of its sessions an item for an exchange of views among states on their relevant experiences. We commend this initiative of the COMCEC which will undoubtedly be met with great satisfaction.

I wish at this juncture, to pay tribute, on behalf of all participating delegations, to the Prime Minister of Turkey, H.E. Necmettin ERBAKAN for his brilliant intervention calling for a closer and more sustained cooperation among Islamic States and the disappearance of all customs barriers between States.

I wish, in this connection, to support the proposal made by H.E. Dr. Hamid AL-GABID, the OIC Secretary General, for closer relations between the COMCEC and the Ankara Centre in terms of more detailed research on cooperation.

I cannot conclude without paying a respectful homage to H.E. the President of the Republic and Chairman of the COMCEC for his positive action in favour of the Islamic Ummah.

I shall also ask my participating colleagues to laud the important role played by the OIC General Secretariat, under the aegis of H.E. Dr. Hamid AL-GABID, to whom we wish to express our sincere congratulations.

Our congratulations are also addressed to IDB, ICDC and the Islamic Chamber for all the efforts they make to provide States with more performing working tools.

I thank your for your kind attention.

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**CLOSING ADDRESS
OF H.E. SÜLEYMAN DEMİREL,
PRESIDENT OF THE REPUBLIC OF TURKEY
AND CHAIRMAN OF THE COMCEC
AT THE CLOSING CEREMONY**

(Istanbul, 15 November 1996)

Original : Turkish

**CLOSING ADDRESS OF H.E. SÜLEYMAN DEMİREL
PRESIDENT OF THE REPUBLIC OF TURKEY
AND CHAIRMAN OF THE COMCEC
AT THE CLOSING CEREMONY**

(Istanbul, 15 November 1996)

Distinguished Ministers,
Distinguished Secretary General,
Distinguished Delegates,
Honourable Guests,

We have successfully concluded another session of the COMCEC, which I have been chairing for the past three years.

I would like to express my thanks to the distinguished delegates, H.E. Hamid AL-GABID, Secretary General of the OIC, the Islamic Development Bank, the Ankara Centre, the Islamic Chamber of Commerce and Industry and all the organizations represented at this session for their diligent efforts.

Distinguished Ministers,
Honourable Delegates,

We have discussed at this session of the COMCEC some important issues to further develop economic and commercial cooperation among our sister countries.

The project of establishing the Standards and Metrology Organization for Islamic Countries, on which our experts have been working for long years, has reached the final stage. This Institution will undertake signal important functions such as harmonization of standards which impede trade among member countries, as well as draw up new common standards, and I understand that it will soon become operational.

We are happy to note that the Islamic Corporation for the Insurance of Investment and Export Credit is serving member countries through expanded activities. It is a gratifying development that this Corporation has already started to contribute to the promotion of trade and investments among member countries. I appreciate the efforts of the Islamic Development Bank which has been instrumental in achieving this result.

I hope that the other COMCEC projects which have not yet materialized will be successfully translated into implementation as in the case of the Islamic Corporation and the Longer Term Trade Financing Scheme.

Exchange of views on the privatization experiences of member countries has been one of the focal points of this session. Member countries have had the opportunity to share their experiences on privatization which has become an indispensable tool in the economic policies of almost all countries which are oriented towards a free market economy. The exchange of views has reaffirmed that the basic objective of privatization is to enhance the efficiency of the economy and it requires a powerful political will to ensure its success. I personally believe that these consultations will be positive contributions to privatization practices in member countries.

I am pleased to note that "The Implications of the Regional Cooperation Groups and the European Union on the Economies of Member Countries", which is a topical and interesting issue, has been selected as the theme of the exchange of views sessions at the next COMCEC Session.

I would like to take this opportunity to state that I am gratified at the success of the Third Private Sector Meeting of the Islamic Countries and the Sixth Islamic Trade Fair held in Jakarta, last October. I therefore wish to convey my thanks to the Government of Indonesia and to the Islamic Development Bank on this occasion.

Distinguished Ministers,
Distinguished Delegates,

As you are well aware, it takes long years for cooperation schemes involving several countries to yield benefits. There is a period of many years of preparation and endeavours behind a great number of successful economic cooperation systems, as illustrated by the European Union.

On the other hand, the weak flow of trade among our Member Countries indicates that our cooperation has not yet reached the expected level. Your diligence to implement the New Action Plan for Economic Cooperation in line with the cooperation strategy we have adopted will be the most important factor in bringing our cooperation to the desired level.

I would like to stress once again, at this juncture, that Turkey will continue to provide the maximum possible support to the cooperation

efforts of Islamic countries and to the endeavours of the sister countries aspiring to national development.

Distinguished Ministers,
Distinguished Delegates,

As you do know, H.E. Dr. Hamid Al-Gabid, our distinguished Secretary General will be leaving the OIC by the end of the year, after eight years of successful administration,

His efforts and invaluable work towards making the Organization of the Islamic Conference a reputable and prominent platform among international organizations will always be remembered with appreciation.

I would like to thank and congratulate the distinguished Secretary General for his outstanding qualities as a statesman and his brilliant achievement during his term of office and wish him continued success both at home in Niger and in the international arena.

I have the pleasure of presenting this plaque to him as a token of our gratitude for his contributions to the Organization of the Islamic Conference and to the COMCEC.

Distinguished Ministers,
Distinguished Delegates,

We have thus come to the end of our Session. I wish to thank all the delegations attending this Session for their contributions and address to them my best wishes for health, happiness and prosperity and to the peoples of our sister Islamic countries.

I would also like to thank the interpreters and the administrative and supporting staff for their dedicated work and valuable contributions to the success of this Session.

I wish you a safe return to your homes with pleasant memories of Istanbul.

I declare closed the Twelfth Session of the COMCEC.

