

**REPORT and RESOLUTIONS
OF THE FOURTEENTH SESSION OF THE
COMCEC**

Istanbul, 1-4 November 1998

COMCEC Coordination Office
Ankara, November 1998

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PART ONE

RESOLUTIONS OF THE OIC FORMING
THE BASIS AND GUIDING 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. 27/8-E (IS)
ON
ACTIVITIES UNDER THE AUSPICES OF THE
STANDING COMMITTEE FOR ECONOMIC AND
COMMERCIAL COOPERATION (COMCEC)

The Eighth Session of the Islamic Summit Conference (Session of Dignity, Dialogue, Participation), held in Tehran, Islamic Republic of Iran from 9-11 Sha'aban 1418H(9-11 December 1997).

Recalling Resolution No. 2/6-E(IS) of the Sixth Islamic Summit Conference, held in Dakar, Republic of Senegal on 9-11 December 1991 on the activities of the COMCEC mandating it to formulate new Strategies for the enhancement of the Plan of Action to Strengthen Economic and Commercial Cooperation Among OIC Member States and to take appropriate action for its implementation;

Recalling Resolution No. 8/7-E(IS) of the Seventh Islamic Summit Conference, held in Casablanca, Kingdom of Morocco, from 11 to 13 Rajab 1415H (13-15 December 1994) which endorsed the Strategy and the Plan of Action;

Recalling Resolution No. 24/24-E adopted by the Twenty-fourth Session of the Islamic Conference of Foreign Ministers;

Recalling the resolution of the ministerial level meetings in different areas of cooperation held under the auspices of the COMCEC.

Also **recalling** the Resolutions adopted at the thirteen previous sessions of the COMCEC initiating effective action in economic cooperation among Member Countries, particularly in the area of trade;

Further recalling the deliberations of the World Food Summit held in Rome from 13 to 17 November, 1996 and considering the crucial importance for the survival of humankind including the well-being of the people of the Islamic Ummah, the principles and commitments embodied in the Rome Declaration on World Food Security and the Plan of Action of the World food Summit.

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 and underlining the pivotal role played by the Ankara Centre in the preparation of the New Plan of Action;

Recognizing the importance for the Member Countries of the new economic configurations emerging at the global level particularly from the creation of regional economic groupings and signing of the Uruguay Round Agreements and creation of the World Trade Organization and its subsequent Agreements particularly "Information Technology Agreement" and "Telecom Pact";

Appreciating that starting with its Eleventh Session, COMCEC serves as a platform where the Ministers of Economy could exchange views on current world economic issues and, that the topic "implications on external trade of Member countries of the Uruguay Round of multilateral trade Negotiations", "Privatization Experiences in Member Countries" and "Implications of Regional Economic Groupings particularly the European Union on the Economies of Member States" were the themes for the 11th, 12th and 13th sessions of the COMCEC, respectively.

Having taken note of the recommendations of the Twentieth Session of the Islamic Commission for Economic, Cultural and Social Affairs;

1. **Expresses satisfaction** that the Islamic Development Bank has successfully organized a Coordination Meeting for Member States to consult among themselves and better prepare for the WTO Ministerial Meeting held in Singapore during the period 9-13 December 1996 and to adopt collectively a common stand regarding the issues raised in the Agenda of that meeting, as resolved by the 12th Session of the COMCEC.

2. **Appreciates** the technical assistance programmes being designed by the Islamic Development Bank to assist member countries which are either members of the WTO or in the process of accession to the Organization, and the role of the Bank in calling for consultative meetings of member countries and the Seminars and Workshops it organizes for this purpose.

3. Notes **with appreciation** that the Strategy for Economic and Commercial Cooperation adopted by the COMCEC allows for cooperation among sub-groups of Member countries and is based on the principles giving emphasis to 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.

4. **Also notes with appreciation** that the New 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.

5. **Appreciates** the efforts of the Islamic Chamber of Commerce and Industry in organizing Private Sector Meetings as directed by the COMCEC for an effective implementation of the Plan of Action.

6. **Also appreciates** the efforts of the Islamic Republic of Pakistan for organizing the Fourth Private Sector Meeting in Karachi from 27-29 October 1997.

7. **Welcomes** the offer of the Republic of Lebanon to host the 7th Islamic Trade Fair and that of the UAE to host the 8th Islamic Trade Fair in the years 1998 and 2000 respectively.
8. **Emphasizes** the need to urgently implement the New Plan of Action to Strengthen Economic and Commercial Cooperation Among Member Countries of the 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.
9. **Requests** the Member States to take appropriate measures including necessary cooperation, coordination and consultation among themselves to make efforts with the required possible economic and technical support from international community particularly from the developed countries and relevant international organizations and financial institutions to increase their food production capacity with a view to arriving at national food security as well as enhancing the purchasing power of their people.
10. **Invites** the Member States to host sectoral meetings in the areas of cooperation listed in the Plan of Action.
11. **Welcomes** the offer of the Arab Republic of Egypt to host two sectoral experts group meetings in the areas of "Transport and Communications" and "Food, Agriculture and Rural Development" of the Plan of Action.
12. Notes **with appreciation** the hosting of the sectoral expert group meeting in the area of "Money, Finance and Capital Flows" by the government of the Republic of Turkey, on 1-3 September 1997 in Istanbul.
13. **Notes with appreciation** the hosting of a sectoral expert group meeting on foreign trade, within the framework of the implementation of the Plan of Action by the government of the Islamic Republic of Pakistan, on 24-25 October 1997 in Karachi.

14. **Thanks** the Islamic Republic of Iran for hosting the Third OIC Ministerial Meeting on Posts and Telecommunications from 8-11 July 1996 and calls upon the Follow-up Committee to monitor implementation of the relevant resolutions and the Tehran Declaration.

15. **Invites** IDB to continue its active support in view of ensuring effective and urgent implementation of the New Plan of Action.

16. **Welcomes** the organization of an International Seminar on "Human Resources Development for Sustained Economic Growth and Poverty Alleviation in the Member States of the OIC" by the Islamic Institute of Technology (IIT) in collaboration with the Government of Bangladesh in September 1998 in Dhaka.

17. **Also welcomes** the hosting of Seminar-Workshop by the Republic of Senegal in cooperation with IDB to familiarize the African member states with the Plan of Action, and recommends that similar seminars be held in other regions and sub-regions of OIC.

18. **Recognizes** that the Exchange of Views organized during the annual sessions of the COMCEC would be utilized to coordinate the positions of the Member States vis-a-vis major world economic issues.

19. **Notes with appreciation** the offer of the Republic of Gabon to organise in February 1998 a sub-regional seminar for the OIC States of Central and East Africa on "the role of IDB in the promotion of the private sector" in cooperation with IDB and the other concerned institutions of the OIC.

20. **Welcomes** the offer of the Republic of Burkina Faso to host in 1998 a regional workshop on Industry for East, West and Central African OIC member states in cooperation with the IDB and other related OIC institutions.

21. **Notes with appreciation** the offer of the government of the Republic of Turkey to host an Expert Group Meeting in the area of Technology and Technical Cooperation in May 1998.
22. **Welcomes** the offer of the government of the Republic of Indonesia to host a Ministerial Meeting on Tourism to be preceded by an Expert Group Meeting on Tourism within the framework of the COMCEC and Plan of Action.
23. **Notes with appreciation** the offer of the government of the Islamic Republic of Iran to host an experts'group meeting in 1998 on health and sanitary issues to be followed by a ministerial meeting on the same topics.
24. **Requests** the Secretary General to follow up the implementation of the resolutions adopted by COMCEC and to continue extending to the latter every necessary assistance and fulfil its tasks and report thereon to the next session of the Islamic Summit.

PART TWO

LIST OF BASIC DOCUMENTS AND REPORT
OF THE FOURTEENTH 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 FOURTEENTH SESSION
OF THE COMCEC**

(Istanbul, 1-4 November 1998)

Original : English

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

(Istanbul, 14 November 1998)

	<u>Document Code</u>
1. Draft Agenda of the Fourteenth Session of the COMCEC.....	OIC/COMCEC/14-98/DA
2. Background Report by the OIC General Secretariat.....	OIC/COMCEC/14-98/D(1)
3. Annual Economic Report on the OIC Countries-1998.....	EDP/ACC14/SM(1)
4. Annual Report on Inter-Islamic Trade 1997-1998.....	OIC/COMCEC/14-98/D(18)
5. Report of the Follow-up Committee	OIC/COMCEC-FC/14-97/REP
6. Review of the Implementation of the Plan of Action to Strengthen Economic and Commercial Cooperation Among OIC Member States.....	OIC/COMCEC/14-98/D(3)
7. Follow-up on the COMCEC Resolution on the IDB Document Preparing the Ummah for the 21 st Century.....	OIC/COMCEC/14-98/D(13)
8. Monitoring Report on 'the World Trade Organization (WTO) Matters	OIC/COMCEC/14-98/D(2)
9. Recent Development within the Framework of the WTO from Singapore to Geneva	OIC/COMCEC/14-98/D(5)

10. Progress Report on IDB's Technical Assistance to Member Countries in Matters Related so WTO. OIC/COMCEC/14-98/D(14)
11. Report by ICDT on the Issues Relating the Activities of the World Trade Organization.....OIC'COMC'EC/14-98/D(S7)
12. Report by ICO on the Fifth Private Sector Meeting of OIC Member Countries.....OIC/COMCEC/14-98/D(6)
13. Draft Statute of the Standards and Metrology Institute tor Islamic Countries.... 0IC/COMCEC/14-98/D(7)
14. Report and Recommendations of the Workshop on Intra-OIC Trade and Investments, Economic Stabilisation and Structural Reforms in OIC Member Countries by SESRTCIC and ICDT.....OIC/COMCEC714-98/D(8)
15. Paper by the Islamic Chamber on the Promotion of Intra-OIC Investments and Their Implications on Trade.....OIC/COMCEC'1 4-98/D(10)
16. Country Reports by;
 - Turkey: Foreign Trade and Investments, and Economic Reform Programs in Turkey.....OIC/COMCEC/14-98/D(9)
 - Tunisia
 - Indonesia
 - Cameroon
 - Nigeria
 - Kuwait
 - Sudan
 - Palestine
 - Egypt

II

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

(Istanbul, 1-4 November 1998)

Original : English

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

(Istanbul, 1-4 November 1998)

1. The Fourteenth Session of the Standing Committee for Economic and Commercial Cooperation of the Organization of the Islamic Conference (COMCEC) was held on 3 - 4 November 1998. The Session was preceded by the Meeting of Senior Officials on 1 - 2 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. State of Bahrain
3. People's Republic of Bangladesh
4. Negara Brunei Darussalam
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 Guinea-Bissau
12. Republic of Indonesia

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

The Turkish Republic of Northern Cyprus participated in the Session as observer and the Republic of Macedonia participated as guest.

3. The Session was attended by the OIC General Secretariat, and the following subsidiary, affiliated and specialized OIC institutions:

1. The Statistical, Economic and Social Research and Training Center for Islamic Countries (SESRTCIC)
2. The Islamic Center for Development of Trade (ICDT)
3. The Islamic Institute of Technology (IIT)
4. The Islamic Research Center for History Culture and Art (IRCICA)
5. The Islamic Development Bank (IDB)
6. The Islamic Corporation for the Insurance of Investment and Export Credit (ICIEC)
7. The Islamic Chamber of Commerce and Industry (ICO)

4. The Session was also attended by the representatives of the following international organizations:

1. Economic Committee of the Gulf Cooperation Council (GCC)
2. Economic Cooperation Organization (ECO)
3. Federation of Consultants from Islamic Countries (FCIC)
4. Organization of Economic Cooperation and Development (OECD)
5. World Trade Organization (WTO)

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

Opening Session

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

6. H.E. Süleyman DEMİREL, in welcoming the delegates, expressed his thanks and appreciations to the OIC General Secretariat and other OIC institutions for their continuing interest and constructive contributions to the achievements of the COMCEC. H.E. Süleyman DEMİREL, while referring to the recurrent crises in the world economy, stressed the importance of taking necessary initiatives by the major world economies to avoid a global recession. H.E. DEMİREL also emphasized that it was important for member countries to implement necessary structural reforms for the diversification of trade in commodities, liberalize the foreign trade regimes and adopt incentives to promote investments for the expansion of trade among OIC countries.

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

7. H.E. Azeddine LARAKI, Secretary General of the OIC also addressed the Session. In his statement, H.E. Azeddine LARAKI expressed his profound thanks and appreciation to H.E. Süleyman DEMİREL, President of the Republic of Turkey and Chairman of the COMCEC, and to the Government 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 address of H.E. Azeddine LARAKI, Secretary General of the OIC is attached as Annex 3.)

8. The Heads of Delegation of the Kingdom of Morocco, the Islamic Republic of Iran and the Republic of Senegal made statements on behalf of the three geographical groups of the Member States. 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 crises in the world economy and the problems faced by member countries, and called 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 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 tasks 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 Fourteenth Session of the COMCEC was held under the Chairmanship of His Excellency Prof. Dr. Ahat ANDİCAN, Minister of State of the Republic of Turkey.

12. The Ministers adopted the Draft Agenda of the Fourteenth Session of the COMCEC and decided to take up Agenda Item 9 on the Exchange of Views on "Intra-OIC Trade and Investments, Economic Stabilization and Structural Reforms in Member Countries".

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

13. H.E. Prof. Dr. Orhan GÜVENEN Undersecretary of the State Planning Organization of the Republic of Turkey and Chairman of the Senior Officials Meeting, made a presentation of the outcome of the deliberations of the Senior Officials on the "Intra-OIC Trade AND Investments, Economic Stabilization and Structural Reforms in Member Countries".

(The text of presentation of the Chairman of the Senior Officials is attached as Annex 9.)

14. Thereafter, the Heads of Delegation of the Republic of Turkey, the Republic of Indonesia, the Republic of Albania, the Republic of Sudan, the State of Palestine, the Republic of Tunisia, the Arab Republic of Egypt, the Republic of Nigeria, the Republic of Cameroon, the Hashemite Kingdom of Jordan and the State of Kuwait made presentations on economic developments and stabilization programmes in their respective countries.

(Country reports, submitted in writing, are available separately).

15. The Heads of Delegation of the Republic of Togo, the Islamic Republic of Pakistan and the Syrian Arab Republic made statements expressing their thanks and appreciation to H.E. Süleyman DEMİREL, President of the Republic of Turkey and Chairman of the COMCEC and to the Government of Turkey for their continued support to economic cooperation among OIC member countries and for the excellent arrangements for the Meeting.

16. H.E. Ambassador Önder ÖZAR, Secretary General of ECO, made a statement underlining the importance of regional economic cooperation, and stating his confidence that the cooperation between ECO and OIC would be further strengthened to the benefit of member countries.

17. The Ministers then adopted Resolution OIC/COMCEC/14-98/RES(1) and Resolution OIC/COMCEC/14-98/RES(2).

(Resolution OIC/COMCEC/14-98/RES(1) and Resolution OIC/COMCEC/14-98/RES(2) are attached as Annexes 10 and 11.)

18. The delegation of the Republic of Sudan, referring to its proposals for the improvement of the Statute of Standards and Metrology Institute for Islamic Countries, stated that these proposals would be instrumental for the efficient functioning of the envisaged Institute.

Closing Session

19. The Closing Session of the Fourteenth Session of the COMCEC was held under the chairmanship of H.E. Işın ÇELEBİ, Minister of State of the Republic of Turkey.

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

Hashemite Kingdom of Jordan and
Federal Republic of Nigeria:

- * Agreement on Promotion, Protection and Guarantee of Investments Among OIC Member States.

Federal Republic of Nigeria:

- * General Agreement on Economic, Technical and Commercial Cooperation;
- * Framework Agreement on Trade Preferential System Among the Member States of the Organization of the Islamic Conference;
- * Statute of the Islamic Telecommunications Union;
- * Statute of the Islamic Civil Aviation Council.

21. The Statement of H.E. Azeddine LARAKI, Secretary General of OIC was read out by Ambassador T. Nabika DIALLO, Assistant Secretary General of the OIC. The Secretary General stressed the significance of the results achieved by the Fourteenth Session of the COMCEC, and praised the keen interest and wise guidance of H.E. Süleyman DEMİREL and the Government of Turkey in promoting economic cooperation among Member States. H.E. LARAKI 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 Fourteenth Session of the COMCEC.

(The text read out by the Assistant Secretary General of the OIC, is attached as Annex 12.)

22. H.E. Nabil Suleiman AMMARI, Minister of Planning of the Hashemite Kingdom of Jordan 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. The Minister also thanked the General Secretariat and the subsidiary, affiliated and specialized institutions of OIC, for their contributions to the successful conclusion of the Meeting.

(The text of the Statement of H.E. Nabil Suleiman AMMARI is attached as Annex 13.)

23. In his closing statement, H.E. Işın ÇELEBİ, Minister of State 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 other international organizations for their valuable efforts and constructive contributions to the work of the Standing Committee. H.E. ÇELEBİ wished delegates a safe journey home.

(The text of the closing statement of H.E. Işın ÇELEBİ is attached as Annex 14.)

ANNEXES

- 1 -

LIST OF PARTICIPANTS
OF THE
FOURTEENTH SESSION OF THE
COMCEC

(Istanbul, 14 November 1998)

Original : English

**LIST OF PARTICIPANTS
OF THE FOURTEENTH SESSION
OF THE COMCEC**

(Istanbul, 1-4 November 1998)

A. MEMBER STATES OF THE OIC

REPUBLIC OF ALBANIA

- H.E. POJANI TERI
Director of Economic Cooperation,
Ministry of Foreign Affairs
- Mr. SYKJA BASHKIM
Director,
Ministry of Trade and Economic Cooperation
- Mr. VASILLAQ LENO
Chief of Cabinet,
Ministry of Economic Cooperation and Trade
- Ms. BETULLA BOLLATI
Consul,
Consulate of Albania in Istanbul

STATE OF BAHRAIN

- Mr. KARİM EBRAHIM ALSHAKAR
Director of International Affairs,
Ministry of Foreign Affairs
- Mr. SHAIKH KHALED BIN SALMAN BIN AHMED AL KHALIFA
First Secretary,
Ministry of Foreign Affairs

PEOPLE'S REPUBLIC OF BANGLADESH

- H.E. SYED SHAH MOHAMMED ALI
Charge d' Affaires,
Embassy of Bangladesh in Ankara

NEGARA BRUNEI DARUSSALAM

- H.E. DATO HAJI ABDULLAH BIN HAJI MOHAMMED JA'FAR
Ambassador of Brunei to Saudi Arabia,
- Mr. ABDUL RAZAK BIN HAJI ANGAS
Senior Officer,
Ministry of Industry and Primary Resources
- Mrs. MASURAI BINTI HAJI MASRI
Research Officer,
Ministry of Foreign Affairs
- Mr. MOHAMMED YUSRA BIN HAJI MOHAMMED SALLEH
Second Secretary,
Embassy of Brunei in Riyadh

BURKINA FASO

- H.E. OUMAR DIAWARA
Ambassador of Burkina Faso to Saudi Arabia
- Mr. MOUSSA B. NEBIE
Director of Multilateral Cooperation

REPUBLIC OF CAMEROON

- H.E. EDMOND MOAMPEA MBIO
Deputy Minister,
Ministry for Industrial and Commercial Development
- Mrs. HALIMATOU HAMAN ADAMA
Technical Counsellor,
Ministry of Industrial and Commercial Development

- Mr. MOUHAMADOU YOUSSEF
Chief of Service in Charge of OIC Specialised Institutions,
Ministry of Foreign Affairs
- Mr. ISMAILA MOUCHIU NJI MFOUAYO
Ambassador of Cameroun to Egypt

ARAB REPUBLIC OF EGYPT

- H.E. SAYED KASSEM EL MASRY
Deputy Minister, Ministry of Foreign Affairs
- H.E. MAHDY FATHALLA
Ambassador of Egypt to Turkey
- Dr. MOHAMED EZZADDIN ABDEL MONEIM
Deputy Assistant of the Egyptian Foreign Minister
- Mr. AHMED NASSER
Undersecretary,
Head of Arab Islamic Affairs,
Ministry of Trade
- Mr. KHALID RODI
Second Secretary
- Mr. AHMED IBRAHIM
Deputy Consul for Economic and Commercial Affairs,
Commercial Counsellor's Office of Egypt in Istanbul
- Mr. FARID KAMAL
Consul General,
Consulate of Egypt in Istanbul

REPUBLIC OF GABON

- H.E. NABIL KOUSSOU INAMA
Ambassador of Gabon to Saudi Arabia
- H.E. JACQUES BONAVENTURE ESSONGHE
Ambassador of Gabon to Namibia

REPUBLIC OF GAMBIA

- H.E. DOMINIC MENDY
Secretary of State for Trade, Industry and Employment

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- 2 -

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

(Istanbul, 3 November 1998)

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, 3 November 1998)

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

I would like to express my pleasure at being with you once again on the occasion of the Fourteenth Session of the COMCEC. I would also like to extend my greetings and wish that your efforts will benefit the Islamic World and mankind as a whole.

The economic cooperation in the framework of our Organization has recently increased with the addition of new members. It is with great pleasure that we welcome Guyana following Surinam and Togo to our Organization.

I wish to avail myself of this opportunity to extend my thanks primarily to the Secretary General of the Organization of the Islamic Conference, to the Islamic Development Bank and to our specialized committees for the dedicated work they have carried out for the COMCEC.

Distinguished Delegates,
Honourable Guests,

We are holding this meeting at a historic transition period during which global transformations will be shaping the next century. We are at a turning

point when all aspects of the established rules and institutions of international relations are questioned, and new searches gain impetus.

Reviewing the world agenda, we note that globalization which has emerged as an inevitable reality, has already started to shape the future of the world economy. The great speed at which the world is moving towards a single market brings nations and countries ever closer to one another. A restructuring process is underway in the political, economic, social, cultural and all other fields. The awareness that peace, democracy and development constitute an indissoluble triad increases everyday.

The world economy is unfortunately faced with a phenomenon of crisis and recession in the accelerated globalization process that we are undergoing at present. The crisis that emerged in Asia and extended to Russia's financial markets may possibly leap to Latin America. It is a matter of concern that this unfortunate development may turn into an epidemic disease and may result in a big world economic crisis.

The results of the surveys conducted have shown that the developing countries including ours are the ones mostly affected by the crisis. As a matter of fact, the world economic growth for this year is expected to drop to 2 % from 4 %, and the growth of developing countries is expected to decrease to 2 % from 6 % . Considering the population growth rates and the inadequacies in infrastructures of countries, it becomes apparent that the developing countries will confront serious economic and social problems due to the lagging economic growth.

In line with the adverse effects of the crisis on the world economic growth, it is estimated that the world trade volume will drop substantially because of the increasing applications of protection. The world trade volume which had a growth rate of almost 10 % in 1997, is expected to drop down to 3% 1998.

Along with all these happening, it is argued that the world economic order, which was established at the end of World War II, can no longer meet the needs of the globalizing economy. In order to overcome the present crisis without having detrimental effects on the world economy, it is vitally important for economies with global responsibilities to take timely precautions against global recession.

Distinguished Ministers,
Honorable Delegates,

As members of the Organization of the Islamic Conference, which goes back nearly thirty years, we must closely follow these trends, cope with them, and take the necessary measures.

An important step in this direction is the New Economic Cooperation Strategy and Action Plan resulting from efforts made to review the cooperation and solidarity among our countries, through a new approach and understanding, in conformity with world developments. I have further noted with pleasure that meetings of sectoral experts groups in significant cooperation fields, such as foreign trade, capital movements, and technical cooperation are being held in the framework of the implementation of the Action Plan. I am confident that you will be showing the will that is required to put the conclusions of these meetings into practice.

The Organization of the Islamic Conference and COMCEC have founded specific institutional structures and mechanisms in the field of economic and commercial cooperation, and we have gained some degree of experience. I also would hereby like to emphasize the importance of the maximum utilization of the Long Term Trade Financing and Exports Credit Insurance and Investment Guarantee Schemes which have been realized as a result of the work of COMCEC.

At this COMCEC session, deliberations shall cover the issues that can make meaningful contributions to our experience in economic and commercial

cooperation among our countries vis-à-vis the rapidly developing world economic conditions.

On this occasion I would like to state that the issue of "Intra-OIC Trade and Investments, Economic Stabilization and Structural Reforms in Member countries" is a meaningful and appropriate choice for this year's debate.

I believe that the exchange of knowledge and views in this respect will provide positive contributions to our experience in overcoming the difficulties encountered in our commercial relations in the face of economic crises taking place in the world in the context of the economic policies to be implemented towards this aim.

Within this framework, I believe that it is important for our governments to implement the necessary structural programs to diversify their foreign trade on the one hand, and take the measures aimed at supporting regional trade and investments by liberalizing their trade regimes on the other.

Another point that I would like to make is the need to closely follow up the developments of the World Trade Organization system which will play an important role in the integration of our economics with the world economy, and in the pursuit of the cooperation initiated among our countries in this respect. I would like to avail myself of this opportunity to thank the Islamic Development Bank for the technical assistance support it provides to the countries who want to become members of the World Trade Organization.

Distinguished Delegates,
Honourable Guests,

While mankind is endeavoring to rally around common values and objectives to establish peace, stability and cooperation in the world, hazards and risks, such as terrorism, ethnic nationalism, racism, xenophobia and intolerance unfortunately prevail.

It is only through joint efforts and solidarity that these obstacles to a better and more just world order can be overcome.

Turkey strongly supports the Middle East Peace Process and believes that this golden opportunity to establish a lasting and just peace in the region should not be missed. In this context, it is of paramount importance that the parties concerned fulfill their obligations and keep their promises.

We noted with appreciation the Transitory Period Agreement signed between Mr. Yasser Arafat and Mr. Benjamin Netanyahu on 23 October 1998, in Washington, on the Palestine-Israel wing of the Middle East peace process. We hope that this agreement paves the way for the negotiations which were blocked and that it brings about a new impetus to the Peace Process. It is of utmost importance for the stability in the East Mediterranean region that the Peace Process does not fail.

We share concern over the incidents in Kosovo and the ethnic cleansing campaigns carried out in Bosnia-Herzegovina. We invite the international community to undertake its responsibilities in this connection. Turkey believes that a solution that enables the establishment of a pluralist, participative democracy, based on the principles of the UN, the Council of Europe and ESCO and ensuring the legitimate rights of all ethnic groups would be a sound, just and lasting one.

A lasting peace in the Caucasus lies in the realm of international legitimacy. Once more, I would like to invite Armenia, which still occupies one fifth of the territory of the sister country of Azerbaijan, to comply with the requirements of international law.

The situation in Afghanistan, which is of vital importance, in terms of the stability in Central Asia, is observed closely. We deeply regret that the sufferings of our brothers, the Afghani people, still persists. We believe that there is no military solution to the Afghan issue. We hold the opinion that the

problem can only be addressed by a national consensus government with a large base, supported by all the ethnic groups in Afghanistan.

Distinguished Ministers,
Distinguished Delegates,

The new age of international relations requires a closer economic cooperation among our countries, linked together by a common historical, spiritual and cultural heritage as well as by fraternal ties. Turkey believes that regional cooperation is the key*to international peace, stability and well-being.

We are living in an era teeming with hopes and challenges. We need to combine our capabilities for a new vision of peace. We should be able to transform conflicts into cooperation, and oppositions into solidarity.

In this respect, COMCEC constitutes an important milestone for the development of economic and commercial cooperation among our countries. In spite of the many problems we encounter, the future promises hope and opportunities. We should make rational use of these hopes and opportunities.

Within this historic process of change, Turkey, aware of her responsibilities, is committed to international peace and endeavors for the increased prosperity of our countries. Turkey's endeavors are focused on mobilizing the opportunities for regional cooperation and playing a leading role in new cooperative projects. In this context, Turkey's basic priority is to realize the integration of the new region in the Caucasian Basin, which holds the new energy sources for the 21st century, with the world markets, through an understanding which will increase the prosperity of the peoples of this region in the shortest possible time. The Baku-Ceyhan Pipeline Project is the only project ensuring the most secure and stabilized route for the energy sources of the region to the world markets. These sources of energy will play a decisive role in ensuring long term stability and prosperity for the energy producing sister nations, each of them being a member of the OIC and the COMCEC. The Baku-Ceyhan Pipeline Project can therefore become one of the most brilliant peace

and cooperation projects of the 21st century. In this context, the Ankara Declaration, signed on 29 October 1998, by the Presidents of Turkey, Azerbaijan, Georgia, Kazakhstan and Uzbekistan constitutes a historic event. The Baku-Ceyhan Pipeline Project which will integrate the energy infrastructure of our region with the global economy is in full conformity with the goals of the COMCEC and ECO.

The Islamic Community to which we are bound by historical, spiritual and cultural ties, is one of the main targets in all our endeavours. I would like to specifically emphasize that Turkey will keep on supporting the organization of the Islamic Conference which embraces all sister Islamic countries, and the activities of the COMCF.C.

In conclusion, I would like to wish you full success in your work which, I am convinced, will be beneficial for the economic cooperation among our countries and hope that you will have a productive and enjoyable stay in Istanbul.

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ADDRESS OF H.E. DR. AZEDDINE LARAKI ,
SECRETARY GENERAL OF THE
ORGANIZATION OF THE ISLAMIC CONFERENCE
AT THE OPENING CEREMONY

(Istanbul, 3 November 1998)

ADDRESS OF H.E. DR. AZEDDINE LARAKI ,
SECRETARY GENERAL OF THE
ORGANIZATION OF THE ISLAMIC CONFERENCE
AT THE OPENING CEREMONY

(Istanbul, 3 November 1998)

In the name Allah, Most Gracious, Most Compassionate.
May peace and prayer be upon our Master Mohammed,
his family and companions.

His Excellency Mr. Süleyman Demirel, President of the Republic of
Turkey and Chairman of the COMCEC,

Excellencies,

Ladies and Gentlemen,

Assalamu Alaikum Wa Rahmatullahi Wa Barakatuh.

At the outset, let me extend my respectful and warm fraternal greetings to you all. I also express my gratitude and sincere appreciation to His Excellency Mr. Süleyman Demirel, President of the Republic of Turkey who is also the Chairman of the OIC Standing Committee for Economic and Commercial Cooperation (COMCEC) for his kind presence amidst us on the occasion of the opening of the 14th Session of the COMCEC.

I salute the dynamic leadership with which he has been guiding the work of this important OIC body. Let me also thank the government of the Republic of Turkey for hosting this meeting and extending the traditional hospitality to all the delegates ever since their arrival in this historic city. My thanks are also due to the COMCEC Coordination Office and all other institutions of the OIC systems, for their preparatory work which, I am sure, would greatly contribute to the success of this Session .

The 14th Session of the COMCEC is being held following the holding of the Eighth Islamic Summit as well as the 25th Islamic Conference of Foreign Ministers where important resolutions were taken with a view to providing fresh impetus to the efforts aimed at intensification of intra-Islamic Economic Cooperation. As the OIC body responsible for the implementation of decisions and resolutions on economic and other matters, in cooperation with the Member States, COMCEC naturally plays an important role in this regard!

The present session of the COMCEC has assumed even greater importance due to the fact that it is taking place at a time when the strong contagion effect of the severe economic crisis facing some of the world's strong economies is casting the long shadow of an imminent world economic recession. The failure of international monetary institutions to provide economic stability in a world of massive cross-border capital flows, deep rooted distrust and growing manifestation of popular resistance to the hitherto applied prescription for socio-economic growth calls for urgent attention of the distinguished delegates attending this Session.

Hon'ble Chairman,
Distinguished delegates,

In an emerging world economic order marked by increasing trends towards globalisation and liberalisation of trade and unleashing of forces of intense competition, these unfavourable developments pose particular danger for the economies of the OIC Member States which are already suffering from various insufficiencies and inadequacies.

To face all these adversities effectively and with confidence, we must move ahead with vision, speed and determination. Several concrete steps have already been identified by our leaders at various OIC for a which call for urgent action for their effective implementation. The essence of all these envisaged measures is the intensification of intra-OIC economic cooperation through effective trade liberalisation, strengthening private sector cooperation and giving impetus to the evolutionary process of the base for active collaborations in the arena of intra-OIC investment and joint ventures.

This brings us to the crucially important issue of the implementation of the OIC Plan of Action to Strengthen Economic and Commercial Cooperation Among Member States. The Plan of Action, product of long preparatory studies and thorough deliberations is a comprehensive document dealing with all aspects of boosting economic cooperation among Member States in ten well defined priority areas. After a long delay, the implementation process commenced last September, with the holding of Expert Group Meetings in several sectors. The valuable experience gained since the commencement of the implementation process, underlines the importance of urgently undertaking an in-depth review of the Follow-up and Implementation Mechanism, which forms integral part of the Plan for ensuring early implementation of the Plan.

Another area which needs our urgent attention is how to encourage Member States to ensure early signature and ratification of several Statutes and Agreements prepared by the OIC to serve as the legal framework for accelerated growth of intra-Islamic trade, commerce and economic cooperation. It is a matter of regret that several important Agreements, like the Framework Agreement on Trade Preferential System

which was finalised in 1990, could not be made operational till now due to lack of required number of signature and ratification. I would take this opportunity to appeal to the distinguished delegates to address this issue as an urgent matter.

Mr. Chairman,
Dear Colleagues,

I am convinced that these and many other important issues will be subject of thorough deliberations over the next four days. I have no doubt that the quality of deliberations will help find solutions to many problems which have so far retarded growth of intra-Islamic trade and economic cooperation. It would also provide valuable guidance for speeding up the process of implementation of the various resolutions of the Eighth Islamic Summit in economic domain.

To conclude, I would like to assure the distinguished delegates of the fullest cooperation of the OIC General Secretariat and all institutions of the OIC system in their efforts at discharging this solemn responsibility.

I wish the 14th Session of the Standing Committee a great success.

WASSALAMU ALAIKUM WA RAHMATULLAHI WA BARAKATUH.

SPSG1-SG

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STATEMENT BY H.E. ABDESSELAM ZENINED,
MINISTER OF THE KINGDOM OF MOROCCO
IN CHARGE OF COOPERATION WITH THE MAGHREB,
AND ARAB AND ISLAMIC COUNTRIES
AT THE OPENING CEREMONY

(Istanbul, 3 November 1998)

Original : Arabic

**STATEMENT BY H.E. ABDESSALEM ZENINED,
MINISTER OF THE KINGDOM OF MOROCCO
IN CHARGE OF COOPERATION WITH THE MAGHREB
AND ARAB AND ISLAMIC COUNTRIES
AT THE OPENING CEREMONY**

(Istanbul, 3 November 1998)

Bismillahi Rahmani Rahim.

Your Excellency the President of the Republic of Turkey,
Your Excellencies the Heads of Delegation,
Your Excellency the Secretary General,
Ladies and Gentlemen,

May I be permitted, Mr. President, to express to Your Excellency and to the honourable Turkish people, on behalf of the Arab Group which gave me the honour to speak on its behalf, our deep thanks and profound appreciation for the warm welcome and generous hospitality extended to us.

I wish to take this opportunity to extend my congratulations to Your Excellency and to the Turkish people on the occasion of the celebration of the 75th anniversary of the establishment of the Republic. I also commend your sustained efforts to strengthen the bonds of cooperation among all Islamic Countries.

Your Excellency, Mr. President,

The COMCEC Sessions-which enjoy, thankfully, the lofty sponsorship of the President of Turkey. That is why they always bear a special cachet, reflecting your active role in fostering and deepening the economic and commercial cooperation among our countries. The daily developments witnessed by the World and the rapid international changes which greatly affect

of our Committee, under your wise Chairmanship, to interact and deal properly with the changes and developments occurring on the political and economic world scene. It is no wonder, to notice that Turkey, because of its open and balanced economic policy, guided by the directives of its leadership, is covering great strides towards progress and prosperity. On the other hand hopes, are nurtured that this Committee shall fulfill further aspirations of the Islamic Ummah as regards the cooperation and solidarity of its members. The decision made last year by our Committee to exchange views, at this present session, on trade and investments, on economic stability and on structural reforms is a wise and purposeful choice. It shows that our Committee is adequately coping with the economic changes and financial crises witnessed by the World. We cannot fail, in this respect, to commend the coordination and consultations among Islamic countries, on important issues presently considered within the WTO.

Your Excellency, Mr. President,
Your Excellencies,

Our duty, as an Islamic Ummah, dictates that we provide the needed assistance to the adversely affected Muslim peoples and primarily to the Palestinian people who, praise be to God, is about to establish the Palestinian State, with Al-Quds Al-Sharif as its capital.

We avail ourselves of this opportunity to urge the members of our Committee to ensure the success of the mission of Beit-al-Mal pertaining to the First Qibla and Third Haram, after the recent completion of its structure in Casablanca, under the auspices of the King of Morocco, His Majesty King Hassan II.

Finally, it is my pleasure to extend congratulations to the newly elected members of the COMCEC Bureau, and commend the efforts of the previous ones. I also wish to thank all those who have diligently worked during the past two days in order to facilitate our task. May the Almighty inspire us to perform deeds beneficial to our Islamic Ummah.

Assalamu Alaikum Wa Rahmatullah Wa Barakatuh.

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STATEMENT BY H.E. HUSSEIN NAMAZI,
MINISTER OF ECONOMIC AFFAIRS AND
FINANCE OF THE ISLAMIC REPUBLIC OF IRAN
AT THE OPENING CEREMONY

(Istanbul, 3 November 1998)

Original: Farsi

**STATEMENT BY H.E. HUSSEIN NAMAZI
MINISTER OF ECONOMIC AFFAIRS AND FINANCE
OF THE ISLAMIC REPUBLIC OF IRAN
AT THE OPENING CEREMONY**

(Istanbul, 3 November 1998)

In the name of Allah the merciful compassionate.

Your Excellency the President of the Republic of Turkey
Distinguished Delegates
Ladies & Gentlemen

It is a great pleasure for me to address this august meeting on behalf of the members of Asian region of the COMCEC.

Before proceeding, I wish to congratulate your Excellency, the government and the Great Nation of Turkey for the 75th anniversary of the establishment of the Republic of Turkey and extend my profound gratitude for the warm welcome, hospitality and efforts made to host this meeting and provide the conditions for its success. May I also pay tribute to H.E. President Demirel for his comprehensive statement which includes valuable guidance and ideas that will orient the deliberations of this meeting.

Mr. Chairman

Our meeting is taking place when the globalization and expansion of its corollary, the process of economic liberalization, have become the two defining characteristics of the current economic transformation. In spite of an early optimism that the restructuring of the global economy and of national

economies, through structural adjustments, and the resultant higher growth rates, would improve standards of living for individuals and for the world community as a whole, the world is now at a dangerous crossroad faced with a growing risk of global recession. Once again, we witness both of the benefits of globalization—a huge pool of resources for investment and the growth of well managed countries—and of its risks: financial instability, crisis, and marginalization of countries that are not part of this powerful current of world economic unification.

In recent months, the world has been shocked to see how quickly countries known for an outstanding economic performance have been engulfed in crisis. For the past two decades, southeast Asia has, without question, showcased the benefits of globalization. We all admired the "Asian miracle" based on prudent fiscal policies, investment in physical and human capital and the liberalization and opening up—albeit in unequal measures—of economies. These countries managed to produce a "miracle" in terms of high growth and poverty reduction.

But there was a dark side to this miracle that we so admired. The lesson from this crisis is that, in a globalized economy, a few macro economic virtues are not enough. Constant vigilance by all countries must be maintained over all the socio-economic parameters, bearing in mind that policy response varies by region, and "good policy" takes on a different meaning in each developing or transitional country, contingent on its structure, its stage of development and the external shocks to which it is subject.

Mr. Chairman

The new multilateral trading system resulting from the Uruguay Round Agreements, and the establishment of the WTO, has created many challenges as well as opportunities for developing countries. The major benefits of these agreements are stated to be: improved market access opportunities resulting from tariff reduction, tariff bindings, and conversion of non-tariff measures into tariff equivalents; a more secure and predictable trading environment, and a multilateral WTO dispute settlement mechanism. However the benefit of this

new trading system are not automatic, and not all developing countries are in a position to take full advantage of the opportunities arising from it. These countries will have to adapt to the new environment, bring their trade laws in conformity with the Uruguay Round agreements, and take necessary measures to streamline their production structure not only to increase the competitiveness of their exports, but also to ensure the survival of their industries in the face of increasing competition from foreign firms even in their domestic markets. The challenge before us is how to optimize our benefits from open trade, taking into account our own social cultural and economic interests agenda, particularly when most of the western rich nations have effectively reneged on their responsibilities, reinforcing a perception of hypocrisy and unfairness, as developed countries preach openness while engaging in restrictive practices and encouraging developing nations in the liberalization process which may entail job and industry setbacks. Developed nations "use anti-dumping and safeguard measures" to protect their own industries that might be affected as a result of liberalization.

Mr. Chairman

Review of the decade 1985-1995 indicates that OIC member countries, as a whole, have not experienced an exceptional economic performance, though the performance of some of them has been creditable. However, the average growth rates mask considerable differences between the economic performance of individual OIC member countries. As many as 14 member countries registered a fall in real per capita GDP, another 16 scored per capita growth rates of between 3 and 6 percent.

With respect to share in world exports, however, the performance of OIC member countries increased to 7.2 percent in 1996 from 6.8 percent the previous year. The share of OIC member countries in world exports which was 7.2 percent in 1992 and 7.3 percent in 1993 dropped to 6.9 percent in 1994 and 6.8 percent in 1995.

The value of intra-trade among member countries increased from US\$ 30.5 billion in 1995, to US\$ 35.9 billion in 1996, and the percentage of member countries' exports reached the level of 9.5 percent in terms of volume.

Statistics show that flows of private capital to developing countries increased for the sixth consecutive year in 1996. Private capital accounted for more than 80 percent of total net long-term flows to developing countries which came to US\$ 285 billion in 1996. The pie was not equally distributed among all developing countries however: 73 percent of foreign investments went to just 12 countries while half of all developing countries received little or none. The share of OIC member countries in world capital flows registered an insignificant dowry. In 1996 out of 45 OIC member countries, for which data is available, as many as 30 countries received US\$ 100 million or less. 15 others received US\$ 15 million or less and only in two cases such flows were in the region of US\$ 1 billion or over.

Mr. Chairman

In order to 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 potential to trade in non-traditional goods and take measures to foster closer economic cooperation among themselves. In this context, OIC member countries or a group of some member countries could form Free Trade Areas, where such arrangements are in the general interest of a group or a sub-group.

Mr. Chairman

The recent crises have led to a collapse of the prices of oil and other commodities. The adverse impact on our economy has been severe at a time when stabilization policies were paying dividends in terms of lower inflation. In response, we have taken steps to adjust to the new market realities. For the medium term, we intend to follow a reform program announced by President Khatami in August 1998. This program provides a comprehensive solution to

attain greater social justice and economic recovery. Among the objectives of this program are:

- greater transparency in the macroeconomics system and regulatory frameworks;
- tax reforms;
- downsizing of the government's role in economic activities and privatization of government enterprises;
- promotion of private investment;
- dismantling monopolies and promoting competition;
- price liberalization in all but a handful of products for which the government will subsidize specific quantities and
- a social safety net to protect those most vulnerable.

Once fully operational, the program will pave the way for the full integration of the Iranian economy in the global system.

Thank you.

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STATEMENT BY H.E. KHALIFA ABABACAR SALL,
MINISTER OF TRADE AND CRAFTS
OF THE REPUBLIC OF SENEGAL
AT THE OPENING CEREMONY

(Istanbul, 3 November 1998)

Original: French

**STATEMENT BY
H.E. KHALIFA ABABACAR SALL
MINISTER OF TRADE AND CRAFTS
OF THE REPUBLIC OF SENEGAL
AT THE OPENING CEREMONY**

(Istanbul, 3 November 1998)

Bismillahi Rahmani Rahim

Your Excellency the President of the
Republic of Turkey, Chairman of the COMCEC.
Distinguished Heads of Delegation
Your Excellency the OIC Secretary General,
Distinguished Delegations and guests.

I would first like, on behalf of the African Group which gave me the honour of speaking in its behalf, to commend the regularity of the COMCEC Sessions and of its Follow-up Committee.

It is again a pleasant duty to pay tribute to H.E. Süleyman DEMİREL, Chairman of the COMCEC, for the efficient and cogent manner with which he manages the affairs of the Standing Committee of the Organization of the Islamic Conference, and to H.E. Mesut YILMAZ, Prime Minister of the Republic of Turkey who helps him in carrying out this gratifying mission at the service of the Islamic Ummah.

This tribute is also addressed to the Turkish people, to a country which is a pride for all the Islamic world, given its ancient and rich civilization, its commitment to the fulfilment of the OIC objectives and the immense progress achieved for its development in all fields.

As the Organization of the Islamic Conference stands at the threshold of the third millennium, an event which it has kept in perspective since the Islamabad Extraordinary Summit, held in March 1997; as the final years of this century are notably marked by the economic globalization phenomenon, the duties assigned to the Standing Committee for Economic and Commercial Cooperation require more than ever before the sustained attention of the Islamic Ummah and of its leaders.

As a result of in-depth thinking, in particular after the Islamic Summit held in Dakar, Senegal, in December 1991, the COMCEC drew-up a strategy for the promotion of an intra-Islamic economic and commercial cooperation, as well as an appropriate Plan of Action and a follow-up mechanism.

With a genuine political will on the part of all our states, despite the shortcomings relevant to the development level of most of them, and the activities of most inter-governmental organizations, indeed any human activity, the OIC has embarked upon the implementation of this Plan. What is of import is that such shortcomings should not undermine our joint determination to proceed along this course.

It is in this spirit, as far as the OIC African Group is concerned, that a Seminar was jointly organized by Senegal and the IDB, and held in Dakar, in April 1997, to popularize the opportunities of economic and commercial cooperation provided by the system of our organization. Moreover, other sister African Countries offered to host similar meetings in the field of competence of the COMCEC. With a view to achieving this colossal undertaking in favor of the Islamic Ummah, through various trends, including economic integration, the organs operating in the COMCEC field of action assume a role of reflection and decision making that should be emphasized. It is the case, in particular, of the Islamic Development Bank, managed with great devotion and efficiency by our brother Ahmad Mohamad Ali, and which fruitfully contributes to the socio-economic progress of Muslim countries and to that of Muslim minorities throughout the world.

The OIC General Secretariat, under the wise guidance of our brother, Dr. Azeddine LARAKI, is firmly engaged along the same course, as illustrated by the quality of working documents which it submits to the COMCEC sessions.

Your Excellency the Chairman of the COMCEC,
Distinguished Heads of Delegation,
Your Excellency the OIC Secretary General,
Distinguished Delegates and Guests,

Concluding this statement, on behalf of the African Group. I wish to profoundly thank the government and people of Turkey for all the amenities provided to all delegations in Istanbul, this historical and beautiful city, which reflect the legendary hospitality of Turkey.

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

(Istanbul, 3 November 1998)

Original: Arabic

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

(Istanbul, 3 November 1998)

I begin in the name of Allah, the Most Beneficent, the Most Merciful, showering praise and prayers upon our Prophet, Muhammad, the truthful and the honest, and upon all members of his household and companions!

Your Excellency President Süleyman Demirel,
President of the Republic of Turkey, and
Chairman of the Standing Committee for Economic and
Commerical Cooperation of the Organization of the Islamic
Conference
Your Excellency Dr. Azeddine Laraki,
Secretary General of the Organization of the Islamic Conference (OIC)
Your Excellencies, Honourable Heads and Members of Delegations,
Dear Brothers and Sisters!

Assalamu Alaikum wa Rahmatullahi wa Barakatuh!

It gives me enormous pleasure and honour, Mr. President, to address Your Excellency in this august 14- Session of the Standing Committee for Economic and Commercial Cooperation of the Organization of the Islamic Conference (COMCEC). In the name of your organization, the Islamic Development Bank (IDB), I would like to express my congratulations to the people of Turkey on the occasion of the celebration of the 75th anniversary of the Turkish Republic and to reiterate our great appreciation and heart-felt thanks to the President, Government and People of the Republic of Turkey for the generosity and warm welcome we have been receiving since the start

of this series of meetings, as well as for the excellent preparations and arrangements made to ensure their success. These are clear evidence of how keen the Republic of Turkey, as represented in Your Excellency's person, is on promoting joint Islamic action and lending support to cooperation efforts among member countries of the Organization of the Islamic Conference in the economic and commercial spheres.

I would like also to extend my profound thanks to the Secretariat of your honourable Committee for the kind invitation it extended to the Islamic Development Bank to participate in these meetings and contribute, as much as possible, to the advancement on the course of our march towards our desired objectives.

Your Excellency's opening address, Mr. President, shall be taken as our guiding cresset for all the invaluable ideas and wise directives it included. I am certain that their Excellencies the Ministers will give full attention to the apt and sound suggestions and ideas it contained. The Meeting will also be enlightened by the views of Your Excellency while dealing with the issues on its Agenda in order to achieve what is in the best interest of our member countries. I would like particularly to express my deepest thanks for the emphasis you have kindly placed on the support which Turkey will continue to lend to COMCEC and the Organization of the Islamic Conference.

Allow me, Mr. President, to commend the address delivered by His Excellency Dr. Laraki, Secretary-General of the Organization of the Islamic Conference, for the principles and ideas it contained regarding joint Islamic action, and for its presentation of the facts relating to progress in the field of economic and commercial cooperation among member countries of the Organization of the Islamic Conference. It gives your organization, the Islamic Development Bank, considerable pleasure to be part of and a supporter of this cooperative effort while we are at the threshold of the 21-century, facing up to its grave challenges.

Mr. President
Your Excellencies

The Meeting of your august Committee is being held at an important juncture in the development of international economic relations; a stage in such development which witnesses a new and accelerated trend towards deepening of the concept of globalization with all the challenges, potentials and opportunities it poses. We in the Muslim World cannot lock ourselves up or stay immune from the influences of such developments; on the contrary, we should deal with them in order to avail ourselves of the benefits they offer and ward off their harmful consequences. Dealing with such developments must be carried out through international frameworks and arrangements made by organizations which have been established to serve the international community at large, a matter which requires utmost care in ensuring a fair distribution of the benefits through such international frameworks and arrangements. 97 is important in this context to discuss to the subject of developments in the international financial markets because of its important bearing on this theme. What is taking place now in East Asia, which had its beginnings a year ago and affected two of the Bank's member countries: Malaysia and Indonesia, is still causing grave concern. 97 caused considerable reductions in the exchange rates of the currencies of the region's countries and the acute financial and economic imbalances. The crisis started to take a global dimension when the economies of Russia and Latin American countries caught the contagion of these changes brought about by the crisis. There is a real apprehension now that the changes which started in East Asia would lead to a global recession, the consequences of which are difficult to predict. This led many to speak about the inability of international organizations to find effective solutions and calls from the industrial, and other countries to develop new international frameworks and organizations or to re-structure existing ones to become more in accord with the requirements of the current stage. In order to draw useful lessons from this crisis, we have to evaluate the method followed in its management, consider the ways and means of avoiding its recurrence and find appropriate means to treat its economic and social effects.

Regarding the role of the Islamic Development Bank and its contribution towards finding solutions to this crisis, the Bank realizes clearly that the requirements of solutions to such crisis, with all its great size and dimensions, are far beyond the means at its disposal; the Bank cannot but play the role of a catalyst. Despite this, however, it has mobilized some resources as a token of its solidarity with the member countries harmed by the crisis. These resources amounted to US\$ 600 million for Indonesia and US\$ 100 million for Malaysia, the main purpose of which was to promote confidence in the economy of each affected member country, and to support specific projects in sectors which were considerably affected by the crisis.

The Bank in cooperation with Islamic Banks and other financial Institutions is seeking to mobilize additional resources in support of Pakistan to face the repercussions of recent financial developments.

Mr. President
Your Excellencies

The subjects listed on the Agenda of your meeting reflect the extreme importance of this Meeting to push forward our efforts towards joint economic action and to promote their effectiveness. The Leaders of this *Umma* have decided in the 7- Islamic Summit Conference that the best way to achieve this goal is through implementation of the "Strategy and Plan of Action to Promote Economic and Commercial Cooperation among Member Countries". The Conference has authorized COMCEC to implement this Strategy and Plan of Action and to review it whenever the need arises. Right from the beginning, the Islamic Development Bank has been as keen on participating in the formulation of this Strategy and Plan of Action as it is on its implementation. The Bank has participated in all the sectoral meetings provided for in the Mechanism for Implementation of the Plan of Action, and lent its support to some of these meetings. The importance of these sectoral meetings lies in the resultant projects proposed and projects' committees formed from countries interested in these projects. This calls for the

re-activation of these committees in order to become a reality. It is well known that the Bank, out of its concern to generalize benefits and promote cooperation among member countries, gives high priority to those projects which combine more than one member country.

Mr. President

The Islamic Development Bank presented to your 13- Meeting a document containing its vision about "Preparing the Muslim *Ummah* for the Twenty-first Century in the Fields of Economic, Commercial and Financial Cooperation". This document was presented to the 8- Islamic Summit Conference, which considered it and directed, by its Resolution Number 8/34 EC which called undertaking specific steps towards implementation of some of the ideas contained in the document. Ever since the Resolution of the 8- Islamic Summit Conference, the Bank has been striving to implement what has been decided in meetings in cooperation with the Secretariat of the Organization of the Islamic Conference and the other affiliated organizations and agencies. Task forces were formed to plan for the achievement of specific quantitative objectives in the areas of intra-trade promotion illiteracy eradication, upgrading human resources, as well as to contribute, no matter how modestly, to the promotion of health conditions of the Muslim *Umma*. In this context, I would like to extend my thanks to the Secretariat of the Organization of the Islamic Conference, as well as to all the other institutions which participated in this effort, particularly the Islamic Republic of Iran which hosted the Second Meeting of this Group and participated effectively in all the meetings.

With regard to intra-trade among member countries, the Task Force suggested raising its estimated current level of 10%, to 13% over the next three years. The Bank is embarking on the preparation of a programme to contribute towards realization of this objective. This requires intensive efforts on the part of all member countries, national institutions, businessmen, chambers of commerce and other Islamic institutions. Details of what the Bank has done in this area will be found in the documents already distributed

to you. I am confident that you would make whatever decisions necessary to support the Bank's modest effort in this regard.

Mr. President
Your Excellencies

Member countries of the Organization of the Islamic Conference are facing great challenges in their course toward a world without boundaries. This means that the economies of these countries are no longer immune from international events and influences. Globalization in the realm of business dealings is being imposed by certain frameworks and international organizations in which the upper hand is to the economically most powerful countries, especially through the formation of economic blocs. The decision of your esteemed Committee to include on its Agenda a permanent item about the World Trade Organization (WTO) and means of dealing with it reflects indeed an early awareness of this phenomenon and its effects on the member countries, as well as your recognition of the necessity of coordinating positions among member countries.

Assigned and authorized by your esteemed Committee, the Islamic Development Bank has been organizing meetings to member countries since the First Ministerial Meeting of the WTO, aiming at providing opportunities for consultation and coordination among them with regard to the subjects presented to these Ministerial Meetings. In cooperation with the United Nations Conference on Trade and Development (UNCTAD), the Bank is preparing for the undertaking of studies regarding subjects around which consultation and coordination would be focused before the Third Ministerial Meeting of the WTO to be held in the United States of America at the end of next year. The Bank has prepared a detailed programme for technical assistance in the preparation of which it has drawn on the expertise of the WTO, UNCTAD and the International Trade Centre, in order to enable its member countries draw maximum benefit from their membership of the WTO and to assist those member countries seeking to join the WTO. The assistance extended shall include the provision of training courses,

preparation of studies, provision of consultancy services and organization of seminars. Details of this activity will be found in the documents distributed to you.

Mr. President

Your Excellencies

Your organization, the Islamic Development Bank, has been really proud to cooperate with your esteemed Committee since its first meeting in 1984. The fruits of such cooperation came in the form of a number of projects, the implementation of which you had entrusted to the Islamic Development Bank. With the Grace of Allah, the Almighty, then thanks to your support and follow-up, the Bank was able to complete all the projects entrusted to it, starting with the Longer-term Trade Financing Scheme (which has now been re-named as "Exports Financing Scheme"), then the Insurance of Investment and Export Credit Scheme, based on which the Islamic Corporation for the Insurance of Investment and Export Credit (ICIEC) was founded, followed by the OIC Information Systems Network (OICIS-NET) then by the Study for Establishing an Islamic Clearing Union. Finally, your authorize of the Bank regarding the relation of its member countries with the WTO.

I am pleased to inform you that ICIEC has received your growing support, where twenty one member countries already members and thirteen more are on their way to join it. It is our sincere and great hope that the other member countries would take necessary action to benefit from this Corporation, especially that it has started recently to offer investment insurance services in addition to its services in the area of export credit insurance. The importance of investment insurance in encouraging investment among member countries and in promoting cooperation and ties among them is quite obvious.

Mr. President

The Islamic Development Bank is very proud and honoured to cooperate with your esteemed Committee. It will remain in the service of the member countries, striving always to realize its emblem "*TOGETHER WE BUILD A BETTER FUTURE*". So let us always be together so Allah may be with us, blessing us with His support.

In conclusion, I have the pleasure of thanking Your Excellency, Mr. President, again, as well as Their Excellencies the Ministers for backing up your organization, the Islamic Development Bank, and for supporting its efforts. It also gives me great pleasure to express my utmost appreciation and sincere gratitude to the President, Government and People of the Republic of Turkey for their hospitality, generosity and excellent arrangements made to ensure the success of this Meeting.

I pray to Allah, the Almighty, to grant you success, guide you to right course and to support all your endeavours aiming at the well-being of the peoples of our member countries.

Wa Assalamu Alaikum wa Rahmatullhi wa Barakatuh!

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AGENDA
OF THE FOURTEENTH SESSION
OF THE COMCEC

(Istanbul, 1-4 November 1998)

Original: English

**AGENDA
OF THE FOURTEENTH SESSION
OF THE COMCEC**

(Istanbul, 1-4 November 1998)

1. Opening Session.
2. Adoption of the Agenda.
3. Renewal of the Members of the Bureau
4. Background Report by the OIC General Secretariat.
 - World Economic Development with Special Reference to OIC Member Countries.
 - Review of the Implementation of the Plan of Action to Strengthen Economic and Commercial Cooperation Among OIC Member States.
 - Report of the Follow-up Committee.
5. Report by IDB on the Preparation for Expansion of Intra-OIC Trade in the 21st Century.
6. Matters related to World Trade Organization Activities
7. Report by ICO on the Fifth Private Sector Meeting Among OIC Member Countries.
8. Draft Statute of the Standards and Metrology Institute for Islamic Countries.
9. Exchange of Views on the "Intra-OIC Trade and Investments, Economic Stabilization and Structural Reforms in Member Countries".
10. Assistance to some OIC Member Countries.
11. Date of the Fifteenth Session of the COMCEC.
12. Any Other Business.
13. Adoption of the Resolutions of the Fourteenth Session of the COMCEC.
14. Closing Session.

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TEXT OF PRESENTATION BY H.E. PROF. DR. ORHAN GÜVENEN,
UNDERSECRETARY OF THE STATE PLANNING
ORGANIZATION OF THE REPUBLIC OF TURKEY AND
CHAIRMAN OF THE SENIOR OFFICIALS ON
THE "INTRA-OIC TRADE AND INVESTMENTS,
ECONOMIC STABILIZATION AND
STRUCTURAL REFORMS IN MEMBER COUNTRIES"

(Istanbul, 3 November 1998)

Original: English

TEXT OF PRESENTATION
OF PROF. DR. ORHAN GÜVENEN,
UNDERSECRETARY OF THE STATE PLANNING ORGANIZATION
OF THE REPUBLIC OF TURKEY AND CHAIRMAN
OF THE SENIOR OFFICIALS ON THE "INTRA-OIC TRADE AND
INVESTMENTS, ECONOMIC STABILIZATION
AND STRUCTURAL REFORMS IN MEMBER COUNTRIES"

(Istanbul, 3 November 1998)

Mr. Chairman,
Excellencies,
Distinguished Delegates,

As the 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 "Intra-OIC Trade and Investments, Economic Stabilization and Structural Reform in the Member Countries".

While considering the subject, the Senior officials have considered in detail, the observations and recommendations contained in the Report of the Workshop on the subject, held from 30 September to 2 October 1998, in Casablanca, Kingdom of Morocco. This workshop was jointly organized by the Ankara Center, Casablanca Center and the Islamic Development Bank, to guide the discussions we had on the subject, as decided at the last session of the COMCEC.

The Report of the Workshop and other papers submitted to the Meeting by the OIC and other international organizations are available to the honourable delegates.

During their discussions on the subject, Senior officials have emphasized a number of characteristics and trends, and shared certain views on the policy implications of these trends for the member countries.

Now, I will try to bring to your kind attention some of these trends and implications.

During our deliberations we have noted that:

- i) Although the subject of Trade and Investments, on the one hand, and Structural Reforms and Stabilisation Programmes, on the other, appears to be separate and unrelated issues, they actually have to be linked within the context of the overall policy setting. Structural Adjustment and Stabilisation Programmes should contain elements that would, at the end, be conducive to the expansion of Trade and Investments.
- ii) The global economy has become more liberalised as almost all countries throughout the world have adopted market-oriented policies entailing the reduction of government intervention and the privatization of state-owned assets. While liberalization has contributed to global economic integration by removing barriers to trade and investment, it has also been a response to it, as governments' ability to control economic events within their own borders has progressively diminished.
- iii) Economic relations between nations were increasingly conditioned by the disciplines of the multilateral institutions such as the World Trade Organisation. WTO's scope and powers were being continuously expanded by the Developed Countries, which limited the application of some of the conventional economic tools that were used widely by the developing countries.

- iv) The share of Intra-OIC trade in the overall trade of the member countries revealed that trade globalisation and the integration of member States' into the world market have not been beneficial to intra-OIC trade in the same proportions as they were to trade with the rest of the world.
- v) Unstable and narrow export bases in most of the member countries and their dependence on non-member countries, offer little encouragement to potential regional partners for any long-term economic relations.
- vi) The impediments to investment among OIC Member States are related to the small size of the domestic markets, lack of transparency and economic stability.
- vii) With respect to portfolio investment and their implications on trade, it was pointed out that although the portfolio flows to developing countries increased in recent years, the flows to the OIC member countries have been very low. Capital surplus OIC member countries invest in developed nations partly in pursuit of higher returns, and partly because of inefficient stock markets and weak regulatory environment in the OIC countries.

Regarding the issue of stabilization and structural reform programmes in the member countries we have noted that:

- viii) The social dimensions of Structural Adjustment and Stabilisation Programmes have always been a source of concern, especially due to their impact on the poor who constitute the majority of the least developed countries' population.

- ix) Effectiveness of the IMF policy measures, both internationally and nationally, are challenged by most of the developing countries, because IMF's policy advice may frequently entail a redistribution of world output and money income through trade and financial transactions.
- x) In the present juncture of the world economy, characterised by fully flexible exchange rates and almost perfect capital mobility, the institutional base of the governance of the world economy is fairly weak.
- xi) Recent events clearly showed that the IMF resources are too small to cushion major financial upheavals in the 1990s which carry the danger of disturbing the world trade and payments mechanism.

Following these considerations the Senior Officials made certain recommendations regarding the course of action to be taken by the member countries to safeguard their economies against the adverse effects of recent developments in the world economy. Some of these recommendations are the following:

- i) Member States need to make serious collective efforts to diversify their trade structures, enhance their potentials for trade in non-traditional and manufactured goods, expand trade complementarities, and take supportive measures to increase trade at regional and sub-regional levels. In this respect, serious efforts should be undertaken to implement the related provisions of the Plan of Action and the recommendations of the task force of the Islamic Development Bank on intra OIC-trade.

- ii) Effective utilization of investment and export promotion schemes, notably the services of the Islamic Corporation for the Insurance of Investment and Export Credit, which is a subsidiary Corporation of the Islamic Development Bank established in 1994 in pursuance of a decision of the COMCEC, gains utmost importance.
- iii) OIC member states would actively participate in the drawing up of Multilateral Agreements on Investment that would lay down internationally agreed standards for the treatment of foreign investors and investments.
- iv) In order to properly address the issues concerning the micro-economic foundations of any stabilisation and structural adjustment program, a perspective of participatory economy, that is to say, more effective participation of the grassroots in the economic and social life, must become the model of transformation that the OIC countries are to emulate.
- v) Finally, the Senior Officials have recommended that at this Juncture when the IMF is considering a new architecture for itself for addressing new kinds of financial maladies that have been broken out, the OIC should also look at its own response to such changes.

Some of these points, which I have brought to your kind attention, are included in the Draft Resolution already made available to the honourable delegates in three languages.

This completes my presentation of the summary of the deliberation on the "Intra-OIC Trade and Investments, Economic Stabilisation and Structural Reform in the Member Countries" held at the Senior Officials level.

Thank you.

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RESOLUTION (1)
OF THE FOURTEENTH SESSION OF THE COMCEC
(Istanbul, 1-4 November 1998)

Original: English

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

(Istanbul, 1-4 November 1998)

The Fourteenth Session of the Standing Committee for Economic and Commercial Cooperation of the Organization of the Islamic Conference (COMCEC), held in Istanbul from 1 to 4 November 1998;

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

Recalling the Strategy and Plan of Action to Strengthen Economic and Commercial Cooperation Among OIC Member States approved by the Tenth Session of the COMCEC and endorsed by the Seventh Islamic Summit Conference;

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

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

Reaffirming the commitment to remove all obstacles to closer economic and commercial 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 an exchange of views on important world economic developments concerning member countries at the annual COMCEC sessions;

Taking cognizance of the need to follow up the outcome of the exchange of views sessions and coordinate in relevant international fora the positions of Member Countries in the areas covered at these sessions;

Noting with appreciation the holding of the Workshop on "Intra-OIC Trade and Investments, Economic Stabilization and Structural Reforms in Member Countries" jointly organized by the Islamic Center for Development of Trade (ICDT), the Statistical, Economic and Social Research and Training Center for Islamic Countries (SESRTCIC) and the Islamic Development Bank (IDB) from 30 September to 2 October 1998 in Casablanca, the results of which constituted a major input for the exchange of views conducted during the Session;

Noting the progress reports submitted by the OIC General Secretariat and related institutions on the agenda items;

Reports of the General Secretariat

A. *Background Report by the OIC General Secretariat*

1. Expresses appreciation for the Background Report by the OIC General Secretariat on the progress achieved by the member countries and OIC institutions in the field of economic and commercial cooperation;
2. Notes **with satisfaction** that the Export Financing Scheme (formerly known as Longer Term Trade Financing Scheme) and the Islamic Corporation for the Insurance of Investments and Export Credit, established by the Islamic Development Bank, in pursuance of a decision of the first COMCEC Session, are functioning successfully, and urges Member Countries who have not yet done so, to join these schemes as early as possible;
3. **Also notes with** satisfaction that IDB is operating the OIC Information Systems Network (OIC-ISNET) and invites member countries to make the necessary arrangements to secure maximum benefit from it;

4. **Appreciates** that ICDT has established TINIC which is accessible either through the Internet or through OIC-ISNET;
5. **Urges** Member Countries that have not yet done so to sign and/or ratify at an early date the various agreements and statutes in the field of economic cooperation, drawn up or concluded by OIC;
6. **Appreciates** the efforts made by the OIC institutions working in the area of economic and commercial cooperation, namely SESRTCIC, ICDT, the Islamic Institute of Technology (IIT), IDB, the Islamic Chamber of Commerce and Industry (ICCI), the International Association of Islamic Banks (IAIB) and the Organization of Islamic Shipowners Association (OISA) and **appeals** to member countries to give the needed support and assistance to these institutions so that they may continue to perform their functions effectively.

B. World Economic Developments With Special Reference to OIC Member Countries

7. **Expresses thanks and appreciation** to SESRTCIC and ICDT for preparing, in accordance with the decision of the 12th Session of the COMCEC, annual economic reports on the OIC countries containing up-dated information concerning economic and trade developments in member countries within **the** context of world economic developments;
8. **Notes** that the OIC Countries are suffering from the lack of growth momentum, fluctuating foreign trade balances and increasing burden of foreign debts.
9. **Takes note** of the recent financial and economic crisis prevailing in the world economy due to the collapse of the currency and stock exchange markets in some countries, of which some are OIC member states, that may further deepen the economic problems of the OIC countries.

10. **Also notes** that short-term capital flows in the form of portfolio investments are the main reasons of financial instability in these countries.

11. **Notes** the need for more cooperation and coordination amongst the OIC member states to ensure an increase in their intra-trade and capital flows at sub-regional, regional and interregional levels.

12. **Invites** OIC, in collaboration with IDB, ICDT and SESTRCIC to grant the needed support and assistance to Islamic Countries so that they may familiarize themselves with the new management techniques of international trade, resulting from the globalization of economic activities and the technological innovations in the information and communication field.

13. **Requests** SESRTCIC and ICDT to continue monitoring developments in the OIC member countries and regularly report on these developments and propose recommendations or courses of action to overcome difficulties that arise out of world economic developments.

C. Implementation of the Plan of Action to Strengthen Economic and Commercial Cooperation Among OIC Member Countries.

14. **Appreciates** the holding of the Sectoral Experts' Group Meeting on "Technology and Technical Cooperation" from 6-8 May 1998, in Istanbul, and thanks the Government of the Republic of Turkey for hosting it.

15. **Requests** the OIC General Secretariat to closely pursue the follow-up actions and the results of the three sectoral experts' group meetings, held so far, with a view to forming the "Project Committees" for the project proposals tabled during the meetings, as stipulated in the Plan of Action.

16. **Urges** member countries to forward to the OIC General Secretariat their responses to the project proposals put forward at the sectoral experts' group meetings for the formation of the above-mentioned project committees at the earliest possible date.

17. **Encourages** the member countries to expedite the formation of the project committees as envisaged in the Plan of Action, with a view to implementing the projects proposed during the expert group meetings held so far.
18. **Welcomes** the offer of the Arab Republic of Egypt to host sectoral experts' group meetings in the areas of "Transport and Communications" and "Food, Agricultural and Rural Development" of the Plan of Action.
19. **Welcomes** the offer of the Islamic Republic of Iran to host an experts' group meeting in the area of "Health and Sanitary Issues".
20. **Welcomes** the offer of Sudan to host sectoral experts' group meetings on "Energy and Mining" and "Human Resources Development".
21. **Welcomes** the willingness of the State of Palestine to host a workshop on "Environment and population" and an expert group meeting on "Labor and Social Issues".
22. **Welcomes** the offer of Burkina Faso to host, in April-May 1999 a regional workshop on Industry, for east, west and central African OIC member countries, in cooperation with IDB and other related OIC institutions.
23. **Welcomes** the offer of Gabon to organize a sub-regional seminar for the OIC Member States of Central and East Africa on "the role of IDB in the promotion of the private sector".
24. **Notes with appreciation** that IIT would organize an international seminar on "Human Resource Development for Sustained Economic Growth and Poverty Alleviation in the Member States of OIC" in February 1999 in Dhaka, in collaboration with the Government of Bangladesh.

25. Invites Member States to host sectoral or intersectoral experts' group meetings in other areas of cooperation listed in the Plan of Action;

26. Requests the OIC General Secretariat to continually submit to the Annual Sessions of the COMCEC a periodical review of the implementation of the Plan of Action, taking into account the rapid developments in the world economy.

**Report by IDB on the Expansion of Intra-OIC Trade
in Preparation for the 21st Century.**

27. Commends the efforts of OIC institutions in the implementation of the 8th Summit Resolution No 34/8-E(IS) on Preparing the Islamic Ummah for the 21st Century, in the light, inter alia, of the IDB document on "Preparation of the Ummah for the 21st Century in the Fields of Economic, Commercial and Financial Cooperation"; particularly in the area of expanding Intra-OIC trade.

28. Further commends the IDB for the steps taken as regards the recommendation of the concerned task force to increase the share of intra-OIC trade from 10 to 13 percent of the total trade of the OIC member countries, within the next three years.

29. Urges Member States to sign and ratify the Framework Agreement on Trade Preferential System Amongst OIC Member States; join Islamic Corporation for the Insurance of Investment and Export Credit (ICIEC) and Export Financing Scheme (EFS); establish regional trading and marketing companies; establish Export Credit Agencies; conclude Bilateral and Multilateral payment agreements among OIC member countries; enhance capacity building and efficiency in the areas of trade promotion, finance and trade facilities.

30. Also urges member countries to implement the OIC Plan of Action in the area of foreign trade and the recommendations and projects of the relevant sectoral expert group meeting.

Matters Relating to WTO Activities

31. Takes note with appreciation of the report submitted by the OIC General Secretariat on the activities of WTO and conclusions and recommendations contained in this report.

32. Expresses thanks and appreciation to the OIC General Secretariat, IDB, SESRTCIC, ICDT and ICCI for preparing, in accordance with the decision of the 13th Session of the COMCEC, monitoring reports on the World Trade Organization matters;

33. Appreciates the initiative taken by IDB to organize consultations before and during the 2nd WTO Ministerial Meeting held in Geneva in May 1998 and its preparation for such consultations before and during the 3rd Ministerial Meeting in the USA in 1999 and negotiations that would follow.

34. Calls upon IDB to pursue its programme of assistance to those OIC member countries applying for membership of WTO, as well as assistance to OIC member countries who are already members of WTO, to benefit more efficiently from the provisions of the Uruguay Round Agreements.

35. Invites the OIC, in collaboration with IDB and the other OIC related institutions, to provide assistance to Islamic countries at the time of the expected future negotiations, to be held within the framework of the OIC schedule and in particular:

- The policy rules of competition,
- The direct foreign investments,
- The rules governing the interface "Trade and Environment"

36. Urges IDB and ICDT to pool their efforts and means to reinforce the human capacities of OIC states, members of WTO, with a view to a greater integration with the multilateral trade system and international trade.

Report by ICCI on the Fifth Private Sector Meeting Among OIC Member Countries

Fifth Private Sector Meeting

37. Appreciates the efforts made by ICCI to organize annual Private Sector Meetings, prior to the annual COMCEC sessions and calls for their continuation;

38. Expresses appreciation to the ICCI for organizing the Fifth Private Sector Meeting, in collaboration with the Ministry of Trade and Economy of Lebanon, the Chamber of Commerce and Industry of Tripoli and North and the Federation of Lebanese Chambers of Commerce and Industry, from 12 to 14 October 1998, in Tripoli, Lebanon;

39. Takes note with appreciation of the report submitted by ICCI on the Fifth Private Sector Meeting which shows a growing interest of the private sector representatives in these meetings, reflected in the number of participating countries, business transactions made and joint venture projects agreed upon through bilateral and multilateral contacts;

40. Endorses the proposal contained in the report of the Fifth Private Sector Meeting to establish a follow-up committee comprising of ICCI, OIC, IDB and ICDT, to ensure efficient and speedy implementation of agreements signed during private sector meetings.

41. Notes with appreciation the recommendations contained in the Report of the Fifth Private Sector Meeting which focused on steps to be taken to strengthen the role of the private sector in the Economic Cooperation process among Member Countries and **urges** them to undertake steps to implement these recommendations through existing focal points which should monitor progress.

42. **Encourages** the federations of chambers of commerce and industry of member countries to develop a framework for closer cooperation with the Islamic Chamber and contribute to its programs aimed at enhancing trade and investments among Islamic countries;

43. **Appreciates** the offer of the Republic of Cameroon to host the General Assembly of ICCI and the 6th Private Sector Meeting in Yaounde in 1999; the offer of the State of UAE to host the 7th Private Sector Meeting in the year 2000; the offer of the Republic of Guinea to host the 8th and 11th Private Sector Meetings in 2001 and 2004 and the offer of the Republic of Senegal to host the 9th Private Sector Meeting in 2002, and calls on member states to encourage their private sectors to actively participate in these Meetings.

Islamic Trade Fairs

44. **Expresses satisfaction** at the holding by ICDT of the Seventh Islamic Trade Fair from 12 to 18 October 1998, in Tripoli, Lebanon, in collaboration with the Ministry of Economy and Trade and the Chamber of Commerce and Industry of Lebanon.

45. **Appreciates** the offer of the UAE to host the 8th Islamic Trade Fair in the year 2000 and **appeals** to Member States to participate in the Islamic Trade Fairs.

46. **Appreciates** the offers of the Republic of Senegal to host the 9th Islamic Trade Fair in the year 2002 and the offer of the Republic of Guinea to host the 10th Islamic Trade Fair in the year 2004, and appeals to member states to host subsequent ones.

Draft Statute of the Standards and Metrology Institute for Islamic Countries.

47. **Expresses appreciation** for the preparation and revision of the Draft Statute of the Metrology and Standards Institute by the Eighth Experts' Group Meeting on Standardization, held in Ankara, on 24-26 March 1998, with a view to examining it from legal and technical angles;

48. **Concurs** with the amendment made by the 14th Meeting of the Follow-up Committee on Article 9.1 of the Draft Statute. The adopted version of the article 9.1 reads as follows: "The funds of the Institute shall be derived from the mandatory contributions of its members, earnings from services, sale proceeds of publications and voluntary contributions. The scale of the mandatory contributions shall be determined by the General Assembly"

49. **Welcomes**, the willingness of the State of Palestine to host the headquarters of the Standard and Metrology Institute (SMIIC) in El Quda Al Sharif in Palestine, after the initial period of three years during which the headquarters will be hosted by Turkey.

50. **Approves** the Draft Statute and **invites** the member states who are willing to participate in the activities of the Standards and Metrology Institute for Islamic Countries (SMIIC), to sign and ratify it.

Exchange of Views on "Intra-OIC Trade and Investments, Economic Stabilization and Structural Reforms in Member Countries"

51. **Takes note** with appreciation of the conclusions contained in the Report of the Workshop on "Intra-OIC Trade and Investments, Economic Stabilization and Structural Reforms in Member Countries" held in Casablanca, Kingdom of Morocco, from 30 September to 2 October 1998, jointly organized by ICDT, SESRTCIC and IDB, with the contributions of high government officials, prominent scholars and experts from universities and research centers, as well as from international institutions;

52. **Expresses appreciation** to ICDT and SESRTCIC for the submission of the conclusions of the Workshop on various aspects of the Intra-OIC Trade and Investments, Economic Stabilization and Structural Reforms in Member Countries.

53. **Taking into consideration** the results of the Workshop, and comments made and country reports presented by member countries on the subject, **observes** that:

- i) Member States need to make serious collective efforts to diversify their trade structures, enhance their potentials for trade in non-traditional and manufactured goods, expand trade complementarities, and take supportive measures to increase trade at regional and sub-regional levels. In this respect, efforts should be made to implement the recommendations of the task force of IDB on intra-OIC trade.
- ii) Effective utilization of investment and export promotion schemes, notably the services of the Islamic Corporation for the Insurance of Investment and Export Credit, a subsidiary Corporation of the Islamic Development Bank established in 1994 in pursuance of a decision of the COMCEC, gains utmost importance.
- iii) OIC member states would actively participate in the drawing up of Multilateral Agreements on Investment that would lay down internationally agreed standards for the treatment of foreign investors and investments, and would encourage high-quality international investment, thereby contributing to development and prosperity. IDB, with its expertise and technical capacity, should assist member countries in their endeavors to actively participate in such a process.

- iv) A perspective of participatory economy would be more useful in addressing the micro-economic foundations of stabilization and structural adjustment programmes.
- v) Full mobilization and maximal use of all available OIC resources and instruments as well as other systems would be conducive to the effective transformation of the economies of member states.
- vi) OIC Member Countries should be involved actively in the recent efforts made for the reform of the world financial and monetary system to safeguard their interests.

Organizational Matters

54. Elects the Syrian Arab Republic, the Islamic Republic of Iran and Burkina Faso as Vice-Chairmen of the Bureau of the COMCEC to represent the Arab, Asian and African Regions, respectively, and the Islamic Republic of Pakistan as Rapporteur, to assume their posts as of the 15th Meeting of the Follow-up Committee of the COMCEC; as a result of the election, the composition of the Follow-up Committee is as follows:

Republic of Turkey	Chairman (Permanent)
Kingdom of Saudi Arabia	Vice Chairman (Permanent)
State of Palestine	Vice Chairman (Permanent)
Syrian Arab Republic	Vice Chairman (Representing the Arab Region)
Islamic Republic of Iran	Vice Chairman (Representing the Asian Region and the Current Chairman of the Summit)
Burkina Faso	Vice Chairman (Representing the African Region)
Islamic Republic of Pakistan	Rapporteur
State of Kuwait	Member of the Previous Bureau
Republic of Indonesia	Member of the Previous Bureau
Republic of Uganda	Member of the Previous Bureau

55. Agrees that the Fifteenth Meeting of the Follow-up Committee and the Fifteenth Session of the COMCEC be convened, from 11 to 13 May and from 4 to 7 November 1999, in Istanbul, respectively;

56. **Decides** that "Human Resource Development for Sustained Economic Growth and Progress in Member Countries" be the theme for the exchange of views sessions to be organized during the Fifteenth Session of the COMCEC, and requests IIT, SESRTCIC, ICDT, ICCI and IDB, in collaboration with related OIC and other international institutions, to organize a workshop on the topic, prior to the 15th COMCEC and submit its report to the Session;

57. **Invites** Member Countries to send to the OIC General Secretariat, sufficiently in advance of the 15th Session of the COMCEC, country reports reflecting their experiences in the subject matter of the exchange of views;

58. **Requests** the Follow-up Committee, at its Fifteenth Meeting, to draw up the draft agenda of the Fifteenth Session of the COMCEC and recommend alternative themes on which exchange of views would take place during subsequent COMCEC sessions; also requests the Follow-up Committee to consider the inclusion of the subject of human resource development as a permanent item in the agenda of the COMCEC.

59. **Requests** the OIC General Secretariat to communicate to Member States the dates of the Fifteenth Session of the COMCEC and the Fifteenth Meeting of the Follow-up Committee.

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

(Istanbul, 1-4 November 1998)

Original : English

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

(Istanbul, 1-4 November 1998)

The Fourteenth Session of the Standing Committee for Economic and Commercial Cooperation of the Organization of the Islamic Conference (COMCEC); held in Istanbul, 1-4 November 1998;

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 earlier by the Standing Committee at Ministerial Meetings and at meetings of other committees,

Recalling Further the resolutions adopted by the 25th 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, including East Jerusalem, 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. **Reaffirms** the previous resolutions advocating the provision of all forms of economic support as well as technical, material and moral assistance in support of the Palestinian people and the Palestine National Authority so that they may implement the Palestinian development programmes.
3. **Commends** the efforts made by the Palestine National Authority in the realm of economic development despite the unchanged policy of the Israeli government which seeks to destroy the Palestinian economy and prevent the implementation of the Palestinian economic development programs.
4. **Urges** Member states and OIC relevant bodies to extend as early as possible material assistance to the Palestine National authority programmes in the context of the economic development plan in Palestine for the three coming years.
5. **Reaffirms** its support to the Palestine National Authority in its confrontation with the unchanged and continued Israel policy which violates all agreements signed during the peace process, exposing it to total collapse, because of this Israeli policy which seeks to destroy the Palestinian economy through various measures, primarily imposing a siege and isolation as well as starving the Palestinian people.
6. **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.

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.
5. **Requests** the Secretary General to follow up this matter and report to the next COMCEC Session.

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.
- 4. Requests** the Secretary General to follow up this matter and report to the next COMCEC Session.

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 hosting 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** the Secretary General to follow up this matter and report to the next COMCEC Session.

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.
3. **Requests** the Secretary General to follow up this matter and report to the next COMCEC Session.

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.
4. **Requests** the Secretary General to follow up this matter and report to the next COMCEC Session.

G. Economic Assistance to the Kyrgyz Republic

Recalling relevant Resolution 19/25-E of the Twenty-Fifth Islamic Conference of Foreign Ministers;

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

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

Expressing its sympathy for the consequences of the natural disasters which struck the territory of the Kyrgyz Republic, 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 Kyrgyz Republic either on bilateral basis or through multilateral and regional organizations so as to enable Kyrgyz Republic to fulfill its economic programme;
3. **Appeals** to the Islamic Development Bank to increase its financial and technical assistance to Kyrgyz Republic.
4. **Requests** the secretary general to follow up this matter and to report to the next COMCEC Session.

H. Economic Measures in Support of the Republic of Azerbaijan

Recalling the relevant Resolutions adopted by the previous Islamic Summits and 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;

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

Deploing the Armenian hostilities in the Upper-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;

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. **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.
3. **Calls upon** the international organizations to maintain urgent humanitarian and financial assistance to Azerbaijan.
4. **Requests** the Secretary General to follow up this matter and report to the next COMCEC Session.

I. Economic Measures in Support of Bosnia-Herzegovina

Guided 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, 23rd, 24th and 25th Meetings of the OIC Foreign Ministers which were held in Karachi, Casablanca, Conakry, Jakarta respectively and the Eighth OIC Summit.

Expressing its appreciation for the work of the Assistance Mobilization Group for Bosnia-Herzegovina, formed in 1995 during the Kuala Lumpur meeting of the OIC Contact Group Ministers of Foreign Affairs and Defense 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. It also stresses the importance of the continuation of the activities undertaken by the OIC Assistance Mobilization Group and noted with appreciation the Islamic Chamber of Commerce and Industry's special programme to assist the private sector of Bosnia Herzegovina.

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 the International Community as well as to the OIC Member States to fulfil the Pledges made during the Third Donors Conference on Bosnia-Herzegovina 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. **Demands** that the sovereignty, territorial integrity and the political independence of Bosnia-Herzegovina be safeguarded and protected along its internationally recognized borders.
6. **Requests** the Secretary General to follow up this matter and report to the next COMCEC Session.

J. Assistance to the Republic of Guinea

Noting that the Republic of Guinea has been facing for long years the influx of refugees on its territory of hundreds of thousands of refugees from Liberia and Sierra Leone and more recently from Guinea Bissau.

Recalling all relevant resolutions adopted on the question by Islamic Summits, ICFM and COMCEC.

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 the implications for the environment and her economy resulting from the presence on its

national territory, of hundreds of thousands of refugees, whose majority are Muslims.

2. **Underlines** the urgent need for such assistance in order to enable the efficient organization of the 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 this matter and report to the next COMCEC Session.

K. Assistance to the Republic of Sierra Leone

Recalling the pertinent Resolutions adopted by the Eighth Islamic Summit the 25th ICFM and the 13th COMCEC.

Taking note of the recent political developments in Sierra-Leone 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 Government and to the private sector as a whole,

1. **Urges** Member States and the International Community to provide emergency aid to the Republic of Sierra-Leone so as to enable its people to undertake the much needed process of rehabilitation, reconstruction and resettlement of returnees and displaced inhabitants of about 1.5 million.
2. **Requests** the Secretary General to follow up this matter and report to the next COMCEC Session.

L. Assistance to the Kashmiri People

Recalling all previous resolutions of the Organization of the Islamic Conference on assistance to the Kashmiri people.

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. **Also** appeals to Member States and Islamic institutions to grant scholarships to the Kashmiri students in different universities and institutions in OIC countries.
4. **Requests** the Secretary General to follow up this matter and report to the next COMCEC Session.

M. Economic Assistance to the Republic of Yemen

Recalling the relevant resolutions of the 8th Islamic Summit the 25th ICFM and 13th COMCEC.

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 as well as the devastating flood which swept the Republic of Yemen in 1996.

Appreciating the efforts made and success achieved by the Government of Yemen in implementing the Comprehensive Programme of Administrative and Financial Reform.

Taking into consideration the heavy 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.
3. **Renews its call** to the Member States and all regional and international organizations to extend all kinds of economic assistance to the Yemeni Government to support its efforts aimed at implementing the Comprehensive Programme of Administrative and Financial Reform and at wiping out the ravages suffered by Yemen as a result of the floods as well as alleviating the heavy burden of sheltering large number of refugees from neighbouring African countries.
4. Requests the Secretary General to follow up this matter and report to the next COMCEC Session.

N. Economic Assistance to Tajikistan

Recalling Resolution No. 24-8-E (IS) adopted by the Eighth Session of the Islamic Summit Conference and Resolution no 24/25-E of the 25th ICFM.

Taking into account the objectives and principles of the OIC Charter as well as members' commitment to consolidate international peace and security;

Deeply concerned at the critical situation which Tajikistan has faced after 5 years of bloody civil war, which resulted in the death, injury and displacement of thousands of people as well as destruction of its economic and social infrastructures;

Noting the return of about 200 thousands Tajik refugees to their homeland which necessitates a great financial and technical support;

Recalling the report of the World Food Programme which estimates that 25 Per cent of Tajikistan's population is in dire need of food aid;

Noting with concern the marked spread of infectious diseases such as tuberculosis and diarrhea, victims of which are especially infants, children and women;

1. **Expresses deep appreciation** for the assistance extended by some Member States.
2. **Appeals** to all members and Islamic financial institutions to make generous contributions to the process of overcoming the economic difficulties experienced by Tajikistan either on bilateral basis or through multilateral and regional organisations so as to enable Tajikistan to fulfil its rehabilitation programmes.
3. Urges the Islamic Development Bank to increase its financial and technical assistance to Tajikistan.
4. **Requests** the Secretary General to follow up this matter and report to the next COMCEC Session.

O. Economic Assistance to Guinea Bissau

Noting the political and social disorders that have recently erupted in Guinea Bissau and their consequences on the economic activities of the country, namely the loss of the agricultural and export products marketing campaign, the mass displacement of the population and the physical destruction of the basic socio-economic infrastructure, such as schools, dispensaries, hospitals, markets, residential areas, etc.

1. **Urges** Member States and the International Community to provide Guinea Bissau with urgent aid so as to facilitate the reinsertion of its peoples in active life.
2. **Appeals** to Member States and to OIC institutions to participate in the rehabilitation and economic revival programme of Guinea Bissau.
3. **Requests** the Secretary General to follow up this matter and report to the next COMCEC Session.

P. Alleviating the Effects of Floods and Torrential Rains

In Sudan

Recalling the relevant resolutions adopted by the Eighth Islamic Summit 25th ICFM and 13th COMCEC.

Noting the devastating natural disaster suffered by Sudan as a result of floods and torrential rains in many parts of the country;

Realizing the tragic effects involved, including the sweeping away of farms, the destruction of thousands of homes and the wiping out of infrastructures which, in turn, led to the displacement of tens of thousands of citizens, the shortage of food and agricultural products, the pollution of the environment and the ensuing dangers to public health;

1. **Commends** the Member States which have already extended prompt relief, namely: the State of Qatar, the Arab Republic of Egypt and the Islamic Republic of Iran, the State of Kuwait, the Kingdom of Saudi Arabia and the State of the United Arab Emirates.
2. **Urges** Member States to respond to this humanitarian appeal by extending the necessary assistance.
3. **Requests** the Secretary General to follow up this matter and report to the next COMCEC Session.

Q. Short term and long term assistance to Bangladesh to alleviate the sufferings of the people affected by recent unprecedented flood and take effective measures to prevent recurrence of such natural disasters.

Noting with concern the widespread damages caused by recent unprecedented floods in Bangladesh.

Appreciating the efforts of the Government of Bangladesh to alleviate the sufferings of the flood affected people.

Expressing deep appreciation for the assistance extended by some Member States and OIC bodies.

1. **Calls upon** OIC Member States and economic and financial institutions affiliated to OIC to extend all co-operation and assistance to the Government of Bangladesh to alleviate the sufferings of the flood affected people and take long term measures to prevent recurrence of such natural disasters.
2. **Requests** the Secretary General to follow up this matter and report to the next COMCEC Session.

R. 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;

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 assistaisce to Member States struck by drought and natural disasters.
4. **Appeals** to Member States to extend assistance to OIC countries of IGADD and CILSS to enable them to overcome the difficult situation which is threatening them.
5. **Requests** the Secretary General to follow up this matter and report to the next COMCEC Session.

**S. 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. **Notes** with appreciation the meeting of Donor Countries and national and Regional Financial Institutions convened by Kuwait in June 1998 to consider the appropriate mechanisms for financing the new programme.

7. **Welcomes** the 30 million US \$ contribution made by Kuwait in the form of soft development loans as well as the 20 million US \$ provided by the Islamic Development Bank for the new programme.
8. **Notes also** with appreciation that the Kingdom of Saudi Arabia has embarked upon the implementation of its new programme for the control of drought and desertification in the African Sahel countries
9. **Urges** member states to announce their contributions to the new programme in favour of the African Sahel countries.
10. **Requests** the OIC General Secretariat to follow up this matter and report to the next COMCEC Session,

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**MESSAGE OF H.E. DR. AZEDDINE LARAKI,
SECRETARY GENERAL OF THE
ORGANIZATION OF THE ISLAMIC CONFERENCE
AT THE CLOSING SESSION**

(Istanbul, 4 November 1998)

MESSAGE OF H.E. DR. AZEDDINE LARAKI,
SECRETARY GENERAL OF THE
ORGANIZATION OF THE ISLAMIC CONFERENCE
AT THE CLOSING SESSION

(Istanbul, 4 November 1998)

In the Name of Allah Most Gracious, Most Compassionate.

His Excellency Mr. Süleyman Demirel,
President of the Republic of Turkey and the Chairman of the COMCEC,
Excellencies,
Ladies and Gentlemen,

Assalamu Alaikum Wa Rahmatullahi Wa Barakatuh.

As we come to the close of the Fourteenth Session of the Standing Committee for Economic and Commercial Cooperation (COMCEC), let us express our thanks and gratitude to Allah Subhanahu wa t'aala for the successful conclusion of our work. The deliberations of the distinguished delegates over the last four days have covered all vital areas of our common concern, that is: how to re-invigorate the economic and commercial cooperation among Member States. I am convinced that the decisions of the Committee on various issues will make positive contributions to the overall work of the COMCEC.

As this was the first COMCEC session to be held after a series of important developments including, amongst others, the Eighth Islamic Summit, the 25* Islamic Conference of Foreign Ministers, and the Second WTO Ministerial Meeting it is appropriate to reflect on the most effective means of implementing the decisions adopted by those Conferences and Meetings.

The present session also had the opportunity to closely review the effectiveness of the existing Follow-up and Implementation Mechanism of the OIC Plan of Action to Strengthen Economic and Commercial Cooperation Among the Member States. The experience gained in this regard had a positive impact on the objective evaluation of these mechanisms.

To conclude, Hon'ble Chairman, I would like, as in the past, to reiterate my conviction that the successful conclusion of this meeting or any other session of the COMCEC can be translated into concrete results only if the required political will of the member states are forthcoming in the form of their effective participation in the various programmes and activities planned at the level of the Standing Committee to implement the provisions of the Plan of Action for the Strengthening of Economic and Commercial Cooperation Among Member States.

The concerted treatment of this issue will help us, God willing, in speedily and efficiently achieving our objectives.

Before concluding, I would like to express my gratitude to His Excellency Süleyman Demirel, President of the Republic of Turkey and the Chairman of the COMCEC for his wisdom that had so much contributed to the success of this meeting.

To end, Mr. President, I would like to extend my sincere thanks and appreciation to their Excellencies the Ministers who have honoured this meeting with their presence and to all those who have actively contributed to make the 14th Session of COMCEC a success.

Wassalamu Alaikum Wa Rahmatullahi Wa Barakatuh.

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STATEMENT BY H.E. NEBIL SULEIMAN AMMARI,
MINISTER OF PLANNING
OF THE HASHEMITE KINGDOM OF JORDAN
AT THE CLOSING CEREMONY

(Istanbul, 4 November 1998)

Original: Arabic

**STATEMENT BY H.E. NABIL SULEIMAN AMMARI
MINISTER OF PLANNING OF
THE HASHEMITE KINGDOM OF JORDAN,
AT THE CLOSING SESSION**

(Istanbul, 4 November 1998)

Mr. Chairman,
Your Excellencies the Ministers,
Your Excellency the OIC Secretary General,
Your Excellency the President of IDB
Distinguished delegates,
Distinguished representatives of International
And OIC Institutions

Assalamu Alaikum Wa Rahmatullah Wa Barakaruh

May I be permitted, on behalf of the Ministers and delegates participating in this important session, held in this historical and beautiful city of Istanbul, to express to H.E. President Süleyman DEMİREL our profound thanks for his gracious sponsorship of this Session and extend our sincere congratulations on this happy occasion: the celebration of the 75th anniversary of the establishment of the Turkish Republic. I would like to express our profound appreciation to the Turkish Government for the warm and generous hospitality and for the excellent preparations made for this Session.

Mr. Chairman,

I congratulate your for the wise conduct of our work and sound directives during our deliberations.

My thanks and appreciation are also addressed to the Rapporteur and to the staff members of the General Secretariat for their diligent efforts and rapid response to the needs of our work.

Last, but not least, I would like to express sincere thanks and appreciation to the OIC Secretary General and his assistants, to the President of ÎDB and his assistants and to all those who manage the institutions and centers affiliated to the OIC. They must be commended for their sustained efforts, each in his field of competence, for the studies and reports which contribute to the short term success of our Session, and the fulfillment of the long term objectives of our Organization, whether in terms of closer economic, commercial and social cooperation among OIC Member States, or a higher performance standard by individuals and institutions in OIC Member States, so as to better cope with the growing requirements of globalization and of the information and communication revolution, and provide citizens with a better life, within the context of world economies open to one another. In this connection, I must refer to the growing role of the private sector in promoting cooperation among Islamic countries in the economic and other fields. The private sector is the promoter of economic activities, within the economies of the open market, and the best qualified to cope with such policies.

Mr. Chairman,

Exchange of expertise and views on various issues of concern to Islamic countries, such as the restructuring of the economy and the monetary and financial problems encountered by some Islamic countries, OIC Member States, is of vital importance. The proposals made by Ministers and delegates on the items under consideration shall contribute, God willing, to the devising of the best solution to such problems and means whereby to increase trade and investments among OIC Member States.

Before concluding, I would like to express our profound thanks to the meeting of Senior Officials and to its Chairman, and our appreciation for their sustained works over two consecutive days. It has helped us arrive at important resolutions in favour of our Organization and the future of its Members.

Mr. Chairman,
Distinguished participants,

The presence of us all to day proves at best our conviction of the importance of joint action to secure the economic stability of our countries, through further joint investments, the mobilization of available resources to develop economies, and effective participation in the efforts made to reform the world financial and monetary system, with a view to safeguarding interests, and taking a solidary stand that will help Member States deal with the requirements of the new commercial order and its challenges.

Finally, I would like to reiterate my thanks to you all, wishing success to COMCEC and the OIC in fulfilling its lofty objective of achieving economic and commercial cooperation among Member States.

May the Almighty bless our endeavours; He is the Most Hearing and the Most Responsive.

Assalamu Alaikum Wa Rahmatullah Wa Barakaruh.

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STATEMENT BY H.E. İŞİN ÇELEBİ,
MINISTER OF STATE OF THE REPUBLIC OF TURKEY
AT THE CLOSING SESSION

(Istanbul, 4 November 1998)

Original: Turkish

**STATEMENT BY H.E. İŞİN ÇELEBİ,
MINISTER OF STATE OF
THE REPUBLIC OF TURKEY
AT THE CLOSING SESSION**

(Istanbul, 4 November 1998)

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

At the outset, I would like to express my satisfaction at the successful conclusion of another COMCEC Session.

Unfortunately, I was unable to participate in your deliberations yesterday. However, it is my pleasure to share this session with you.

Distinguished Ministers,
Honourable Delegates,

During our deliberations, we have considered some important issues relevant to the development and promotion of economic and trade cooperation among our sister countries.

It is gratifying, within this framework, to note the initiatives for the implementation of the Plan of Action and the tangible projects put forward at Sectoral Experts' Group Meetings held so far. Another significant step with respect to the realization of these projects will be the setting up of project committees. I hope that the project proposals made at these meetings will be shortly translated into concrete action with the setting up of the envisaged project committees and the close interest and support of member countries along with the contributions of OIC organizations.

The approval of the Statute of the Standards and Metrology Institute for Islamic Countries, which has long been worked out by our experts, has been another concrete progress achieved in this meeting.

It is a positive development to note at this meeting the approval of the Statute of the Institute which, after its entry into force, will be assuming significant functions, such as harmonizing the standards that impede trade among member countries and preparing new common standards. I believe that member countries who wish to join the institute will sign its Statute in order for the said Institute to become operational.

The Export Financing and the Export Credit Insurance Schemes, which were initiated by the COMCEC, are operating successfully thanks to the diligent efforts of the Islamic Development Bank. I am confident that maximum utilization of these schemes will make significant contributions to the expansion of trade among member countries.

It is gratifying to note that, with the assistance of the Islamic Development Bank, consultations among member countries continue prior and during the Ministerial Meetings of the World Trade Organization. I believe that these consultations are useful for member countries.

The exchange of views conducted during the present session on the subject of trade, investments and economic reforms, has been quite beneficial. In view of the recent world financial crises, it is apparent that a revision of the world monetary and financial system is urgently needed. I believe that our countries should start working for the protection of their own interests within this process.

The choice of "Human Resources Development" which is a current and very important issue, as the theme of the exchange of views for the next COMCEC Session, is a pertinent decision.

In the meantime, we elected new members to the COMCEC Bureau, and I would like congratulate Iran, Syria and Burkina Faso for their election. I believe that during their term of office, these sister countries will be making meaningful contributions to the COMCEC activities and to the economic and commercial cooperation among member countries.

Distinguished Ministers,
Honourable Delegates,

The present session marks the end of the fourteen working years of the COMCEC. During these years, the COMCEC has achieved significant progress and has asserted itself as a respectable forum within OIC.

Before concluding, I would like to reiterate my heartfelt thanks to all **the** delegations, the OIC Secretary General and the relevant OIC institutions for their valuable and constructive contributions.

I also extend my thanks to the supporting staff and the translators for **their** tireless efforts which ensured the success of the Meeting.

Looking forward to being with you next year at the Fifteenth Session of the COMCEC, I wish you all a safe journey back home.

