

**OIC/COMCEC/24-08/REP**

**COMCEC**  
**Standing Committee for Economic and**  
**Commercial Cooperation of the Organization**  
**of the Islamic Conference**

**REPORT**  
**TWENTY-FOURTH SESSION**  
**OF THE COMCEC**

**İstanbul, 20-24 October 2008**

**COMCEC Coordination Office**  
**Ankara, October 2008**

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# **PART ONE**





**RESOLUTIONS OF THE OIC FORMING  
THE BASIS AND GUIDING THE ACTIVITIES  
OF THE STANDING COMMITTEE FOR ECONOMIC  
AND COMMERCIAL COOPERATION OF THE OIC**



## 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:**

1. 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;
2. 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;

3. 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;
4. Members of these Committees shall be elected by the Islamic Foreign Ministers' Conference for a renewable term of three years;
5. 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. 1/11-E (IS) ON THE ACTIVITIES RELATED TO THE IMPLEMENTATION OF THE DECISIONS OF THE COMCEC**

The Eleventh Session of the Islamic Summit Conference (Session of the Islamic Ummah in the 21<sup>st</sup> Century) held in Dakar, Republic of Senegal from 6 to 7 Rabiul Awwal 1429H (13-14 March 2008);

**Recalling** the Ten-Year Programme of Action adopted by the Third Extraordinary Session of the Islamic Summit Conference held in Makkah Al-Mukarramah on 7-8 December, 2005;

**Recalling** also the Strategy and Plan of Action to Strengthen Economic and Commercial Cooperation Among the Member States of the OIC, approved by the Tenth Session of the COMCEC and endorsed by the Seventh Islamic Summit Conference. Recalling the resolutions adopted by Islamic Summit Conference and Islamic Conference of Foreign Ministers.

**Recalling** the resolutions adopted at the twenty-three previous sessions of the COMCEC initiating effective action in economic cooperation among the Member States;

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

#### **A. Activities of the Standing Committee for Economic and Commercial Cooperation (COMCEC):**

**Recalling** Resolution No. 30/10-E (IS) adopted by the Tenth Session of the Islamic Summit Conference; and Resolution No. 2/34-E adopted by the Thirty-fourth Islamic Conference of Foreign Ministers; Recalling also Resolution No. 8/7-E(IS) of the Seventh Session of the 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; 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;

**Noting** with appreciation that the Strategy for Economic and Commercial Cooperation adopted by the COMCEC allows for cooperation among sub-groups of Member States and is based on the principles giving emphasis to private sector, economic liberalization, integration with the world economy, with due respect to the economic, political, legal and constitutional structures of the Member States and their international obligations; Appreciating that, starting with its Eleventh Session, COMCEC serves as a platform where the Ministers of Economy of the Member States could exchange views on current world economic issues; Having taken note of the report of the Secretary General;

1. **Stresses** the need for COMCEC to continue to pay utmost attention to coordination and cooperation among Member States with regard to the membership of new countries that wish to join the World Trade Organization, and to the clarification of positions on the new issues and agreements under consideration within the framework of the WTO with a view to strengthening the negotiating position of these countries at the forthcoming multilateral trade negotiations especially with respect to the built-in agenda and to the new ones.

2. **Emphasizes** the need to implement the revised Plan of Action to Strengthen Economic and Commercial Cooperation Among Member States 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.

3. **Invites** the Member States to host sectoral Expert Group Meetings in priority areas of cooperation in the Plan of Action, such as "Transport and Communications", "Food, Agriculture and Rural Development", "Health and Sanitary Issues", "Energy and Mining" and "Human Resources Development".

4. **Requests** the coordinators and the owners of the COMCEC projects to make necessary efforts for early implementation of these projects and **also calls** on all the member states and OIC Institutions to propose new projects and programmes to enrich the agenda of the COMCEC through the Sessional Committee.

5. **Welcomes** the successful conclusion of the first and second rounds of trade negotiations for establishment of the Trade Preferential System among the Member States of OIC (TPSOIC) which produced the Protocol on Preferential Tariff Scheme (PRETAS) and the TPSOIC Rules of Origin and expressed its appreciation to the Republic of Turkey for hosting these rounds.



6. **Adopts** the TPS-OIC as the basis for reaching the 20 percent intra-OIC trade level set by the Ten-Year Program of Action as well for enhancing and deepening trade liberalization within the OIC Community.
7. **Endorses** the target date of January 1st, 2009, taken at the First Meeting of the Ministers of Commerce of the Member States of The Trade Negotiating Committee on November 24th, 2006, in Istanbul, for the establishment of the Trade Preferential System among the Member States of OIC (TPS-OIC) and urges the Member States of the Trade Negotiating Committee to finalize the signature and ratification of the Protocol on Preferential Tariff Scheme (PRETAS) and the TPSOIC Rules of Origin at their earliest convenience in order to make the TPSOIC operational by January 1st, 2009.
8. **Calls upon**/Mandates the Chairman of the COMCEC and the Secretary General of OIC to coordinate their efforts, with a view to achieve the required number of ratifying countries for the PRETAS and the TPSOIC Rules of Origin, in order to make the TPS-OIC a reality by the target date.
9. **Welcomes** the offer of the Republic of Turkey to host a TNC meeting in the year 2008 to consider the last preparations undertaken by the TNC Member States before the implementation of the TPSOIC system and recommends a Meeting of the Ministers of Commerce of the Member States of The Trade Negotiating Committee be held in 2008 to review the work of the Trade Negotiating Committee and evaluate the progress towards a fully operational TPS-OIC.
10. **Expresses** its appreciation to the COMCEC Coordination Office and the Islamic Centre for Development of Trade (ICDT) for their performance as the Secretariat of the Trade Negotiating Committee and thanks the Islamic Development Bank for contributing to the financing of the First and Second Round of the Trade Negotiations launched on April 6th 2004 and November 24th, 2006 respectively.
11. **Welcomes** the State of Qatar, the Kingdom of Saudi Arabia and the Sultanate of Oman as new members of the TNC.
12. **Notes** with appreciation that the 23rd Session of the COMCEC was held from 13-16 November 2007, in Istanbul under the Chairmanship of the President of the Republic of Turkey and the 24th Session of the COMCEC will be held from 21-24 November 2008, in Istanbul and 24th Meeting of the Follow-up Committee of the COMCEC will be held on 13-15 May 2008 in Antalya and calls upon the Member States to effectively and actively participate in these meetings.

13. **Underlines** the crucial importance of the active participation of the private sector in economic cooperation among the Member States and expresses its appreciation to the Republic of Turkey for hosting the Economic Conference and the Business Forum on the sidelines of the 20<sup>th</sup> COMCEC and welcomes the offer of the Republic of Turkey to host the Trade Fair and International Business Forum by Turkish Independent Businessmen and Industrialists' Association (MUSIAD) bi-annually as a sideline activity of COMCEC.

14. **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 and welcomes the initiatives of COMCEC on a new mechanism for the preparation and implementation of the exchange of views sessions. Also welcomes the decision taken by the 23<sup>rd</sup> Session of the COMCEC that “improving investment climate” be the theme for the exchange of views at the 24<sup>th</sup> Session of the COMCEC.

15. **Notes** with appreciation that the 11<sup>th</sup> Trade Fair of Islamic Countries was successfully organised in Dakar, Republic of Senegal from 21st to 25th November 2007 under the High Patronage of the President of the Republic of Senegal.

16. **Welcomes** the offers of the Arab Republic of Egypt and the Republic of Guinea to host the 12<sup>th</sup> and the 13<sup>th</sup> editions of the Trade Fair of Islamic Countries.

17. **Thanks** the Republic of Turkey for hosting the Experts Group Meeting on Tourism Development in Istanbul, Republic of Turkey, on 9-11 May 2007.

18. **Welcomes** the holding of OIC Forum on Enhancement and Promotion of Trade and Investment in Cotton Sector which was held in Istanbul, Turkey on 12-13 November 2007 and thanks the Republic of Turkey for hosting it and calls upon the Member Countries to support the OIC Cotton Plan of Action and deepen cooperation in this important sub-sector.

19. **Welcomes** the offer of the Republic of Turkey to host 9th Meeting of OIC Standardization Expert Group in April 2008 with the task of studying and developing OIC Halal Food Standards.

20. **Welcomes** the initiative of the COMCEC to develop cooperation with relevant international organization like ITC, UNCTAD, UNIDO, WTO, FAO, IFDA, etc. with a view to develop specific projects for trade promotion and capacity enhancement in the member countries.

## **PART TWO**



**LIST OF BASIC DOCUMENTS AND REPORT  
OF THE TWENTY-FOURTH SESSION  
OF THE STANDING COMMITTEE FOR ECONOMIC  
AND COMMERCIAL COOPERATION**



**I**

**LIST OF BASIC DOCUMENTS CONSIDERED  
AND/OR PRESENTED AT THE TWENTY-FOURTH SESSION  
OF THE COMCEC**

**(Istanbul, 20-24 October 2008)**





Original : English

**LIST OF BASIC DOCUMENTS CONSIDERED  
AND/OR PRESENTED AT THE TWENTY-FOURTH SESSION  
OF THE COMCEC  
(Istanbul, 20-24 October 2008)**

	<u>Document Code</u>
1. Agenda of the Twenty-fourth Session of the COMCEC .....	OIC/COMCEC/24-08/A
2. Annual Economic Report on the OIC Countries by SESRIC ...	OIC/COMCEC/24-08/D(1)
3. Study on The Impact of High Oil and Commodity Prices on The OIC Member States' Foreign Trade .....	OIC/COMCEC/24-08/D(2)
4. Global Food Crisis and Improved Food Security in the OIC Member Countries.....	OIC/COMCEC/24-08/D(3)
5. Background Report on Economic and Commercial Cooperation by OIC .....	OIC/COMCEC/24-08/D(5)
6. Report of the OIC General Secretariat on the Current Status of the Implementation of the 10-Year Programme of Action .....	OIC/COMCEC/24-08/D(6)
7. Framework for Development and Cooperation in the Domain of Tourism Between the OIC Member Countries.....	OIC/COMCEC/24-08/D(7)
8. Follow-up of the Resolutions of the OIC Third Extraordinary Summit .....	OIC/COMCEC/24-08/D(8)
9. Report of the 13 <sup>th</sup> Sessional Committee .....	OIC/COMCEC/24-08/Sc.Rep
10. Report of the TPS-OIC by COMCEC .....	TPS-OIC/TNC/08/Rep. (Book)
11. Report by the ITFC on the Expansion of the Intra-OIC Trade ....	OIC/COMCEC/24-08/D(9)
12. Annual Report on Trade Among the Member States of the OIC By ICDDT .....	OIC/COMCEC/24-08/D(10)
13. Report by the ICDDT on the Project of the Free Trade Area Among the OIC Member States .....	OIC/COMCEC/24-08/D(11)
14. Report of the EGM on Enhancing Inter-OIC Trade .....	OIC/COMCEC/24-08/D(12)
15. Reports by ICDDT on Trade Fairs of Islamic Countries .....	OIC/COMCEC/24-08/D(13)
16. Report on the Activities of the ICCI.....	OIC/COMCEC/24-08/D(14)
17. Report of the 12 <sup>th</sup> Private Sector Meeting by ICCI.....	OIC/COMCEC/24-08/D(15)
18. Report of the 6 <sup>th</sup> and Final Meeting of the OIC Task Force on SME's by ICCI .....	OIC/COMCEC/24-08/D(16)

Document Code

- |     |   |                        |
|-----|---|------------------------|
| 19. | Report on IDB Group’s WTO Related Technical Assistance and Capacity Building Programmes for the OIC Member Countries..                  | OIC/COMCEC/24-08/D(17) |
| 20. | Report on the Issues relating to the Activities of WTO by ICDT.   | OIC/COMCEC/24-08/D(18) |
| 21. | Report of the First Meeting of the Steering Committee for the Implementation of OIC Cotton Action Plan .....                            | OIC/COMCEC/24-08/D(19) |
| 22. | Proposal on the Implementation of the Vocational Education and Training Programme for the OIC Member Countries (OIC-VET) by SESRIC..... | OIC/COMCEC/24-08/D(20) |
| 23. | The report of the Workshop on Improving the Investment Climate on the OIC Member Countries by IDB.....                                  | OIC/COMCEC/24-08/D(21) |
| 24. | Result of the Questionnaire on the Proposed Themes for the COMCEC Exchange of Views Sessions by SESRIC .....                            | OIC/COMCEC/24-08/D(23) |
| 25. | The Report on Microfinance Institutions in the OIC Member Countries by SESRIC .....   | OIC/COMCEC/24-08/D(24) |
| 26. | Report of the Private Sector Meeting by ICCI.....   | OIC/COMCEC/24-08/D(25) |
| 27. | Final Report of the Second Meeting of the OIC Member States’ Stock Exchange Forum .....   | OIC/COMCEC/24-08/D(26) |
| 28. | Country Reports and/or Written Presentations on the “Improving the Investment Climate on the OIC Member Countries” .....                | OIC/COMCEC/24-08/CR    |
- Arab Republic of Egypt
  - Republic of Iraq
  - Republic of Indonesia
  - State of Kuwait
  - Malaysia
  - Kingdom of Morocco
  - Kingdom of Saudi Arabia
  - Republic of Tunisia
  - Republic of Turkey
  - Turkish Republic of Northern Cyprus
  - Republic of Uganda

Various presentations on Global Financial Crisis, Global Food Crisis, Energy Prices, and Improving Investment Climate by UN institutions (World Bank, FAO) and Eminent Experts invited to the Session.

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**II**

**REPORT  
OF THE TWENTY-FOURTH SESSION  
OF THE STANDING COMMITTEE FOR ECONOMIC AND  
COMMERCIAL COOPERATION OF THE ORGANIZATION  
OF THE ISLAMIC CONFERENCE**

**(İstanbul, 20-24 October 2008)**



Original: English

**REPORT  
OF THE TWENTY-FOURTH SESSION  
OF THE STANDING COMMITTEE FOR ECONOMIC AND  
COMMERCIAL COOPERATION OF THE OIC  
(İstanbul, 20-24 October 2008)**

1. The Twenty-fourth Session of the Standing Committee for Economic and Commercial Cooperation of the Organization of the Islamic Conference (COMCEC) was held in İstanbul, from 20 to 24 October 2008.

2. The Meeting of Senior Officials of COMCEC that preceded the Ministerial Session on 23-24 October 2008 was held under the Chairmanship of H.E. Dr. Ahmet TIKTIK, Undersecretary of the State Planning Organization of the Republic of Turkey, to consider the items of the Draft Agenda and prepare Draft Resolutions for consideration by the Ministerial Session.

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

- 1- Islamic State of Afghanistan
- 2- People's Democratic Republic of Algeria
- 3- Republic of Azerbaijan
- 4- Kingdom of Bahrain
- 5- People's Republic of Bangladesh
- 6- Republic of Benin
- 7- Brunei Darussalam
- 8- Burkina Faso
- 9- Republic of Cameroon
- 10- Republic of Chad
- 11- Republic of Cote d'Ivoire
- 12- Arab Republic of Egypt
- 13- Republic of Gabon
- 14- Republic of Guinea
- 15- Republic of Guinea-Bissau

- 16- Republic of Indonesia
- 17- Islamic Republic of Iran
- 18- Republic of Iraq
- 19- Hashemite Kingdom of Jordan
- 20- State of Kuwait
- 21- Republic of Lebanon
- 22- Great Socialist People's Libyan Arab Jamahiriya
- 23- Malaysia
- 24- Republic of Mali
- 25- Kingdom of Morocco
- 26- Federal Republic of Nigeria
- 27- Sultanate of Oman
- 28- Islamic Republic of Pakistan
- 29- State of Palestine
- 30- State of Qatar
- 31- Kingdom of Saudi Arabia
- 32- Republic of Senegal
- 33- Republic of Sierra Leone
- 34- Democratic Republic of Somalia
- 35- Republic of Sudan
- 36- Republic of Suriname
- 37- Syrian Arab Republic
- 38- Republic of Tunisia
- 39- Republic of Turkey
- 40- Republic of Turkmenistan
- 41- Republic of Uganda
- 42- State of the United Arab Emirates
- 43- Republic of Uzbekistan
- 44- Republic of Yemen

4. Bosnia-Herzegovina, Central African Republic, The Russian Federation, Kingdom of Thailand and Turkish Republic of Northern Cyprus participated in the Session as observers.

5. The OIC General Secretariat and the following subsidiary organs, specialized and affiliated OIC institutions attended the Session:

- 1- Statistical, Economic and Social Research and Training Center for Islamic Countries (SESRIC)
- 2- Research Center for Islamic History, Art and Culture (IRCICA)
- 3- Islamic University of Technology (IUT)
- 4- Islamic Center for the Development of Trade (ICDT)
- 5- Islamic Development Bank (IDB)
- 6- International Islamic Trade Finance Corporation (ITFC)
- 7- Islamic Chamber of Commerce and Industry (ICCI)
- 8- Organization of the Islamic Shipowners Association (OISA)
- 9- Islamic Conference Youth Forum for Dialogue and Cooperation (ICYF-DC)
- 10- Federation of Consultants from Islamic Countries (FCIC)
- 11- Federation of Islamic Countries' Contractors (FICC)
- 12- Islamic Research and Training Institute (IRTI)

6. Representatives of the following international organizations attended the Session as well:

- 1- Developing Eight (D-8)
- 2- Economic Cooperation Organization (ECO)
- 3- Economic Cooperation Organization Trade and Development Bank
- 4- United Nations Conference on Trade and Development (UNCTAD)
- 5- Food and Agriculture Organization of the United Nations (FAO)
- 6- The World Bank (WB)

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

### **Opening Session**

7. The Opening Ceremony of the Twenty-fourth Session of COMCEC was held on 23 October 2008 under the chairmanship of H.E. Abdullah GÜL, President of the Republic of Turkey and Chairman of the COMCEC.

8. In his inaugural address, H.E. Abdullah GÜL, expressed his pleasure for welcoming the representatives of the COMCEC Member States. Referring to the delayed resolution of the Palestinian issue resulting in the exacerbation of socio-economic problems of the Palestinian people, H.E. GÜL, called upon all member countries to intensify their efforts to support development projects for the brotherly Palestinian people. With regard to Iraq and Afghanistan, H.E. the President stressed the need to help these countries eschew the scourges of terrorism and address economic challenges. H.E. GÜL also expressed the importance of stepping up efforts to cooperate with other member countries facing similar problems such as the Turkish Republic of Northern Cyprus which has been subjected for years to unjust and inhuman isolation. With regard to the need for directing global resources to fight against poverty and corruption and to enhance research, development and health services, as well as to strengthen close trade cooperation to leverage on global welfare, H.E. Abdullah GÜL stated that Turkey, which was elected as a temporary member of the Security Council of the United Nations, will give momentum to its activities to this end. He extended his sincere thanks to the OIC Member Countries that wholeheartedly supported Turkey to become a member of the Security Council.

9. In connection with the recent economic fluctuations experienced worldwide, H.E. GÜL, while highlighting the impact of derivatives and structured products on the financial crisis, emphasized the need to review the rules which govern the world economy and shared his appreciation that COMCEC is attaching particular importance to direct investments under this year's exchange of views session theme of "Improving Investment Climate". H.E. GÜL pointed out that direct investment, which plays a key role in the world economy, has dramatically increased, reaching an amount of 1.8 trillion USD in 2007; the share of COMCEC member countries, being only 141 billion USD, is far beyond the expected level. In this regard, H.E. the President invited the member countries, which possess significant capital accumulation, to increase investments in the other member countries. Given the importance of improving the citizens' quality of life and bequeathing a better world on young generations, H.E. Abdullah GÜL underlined the need to pay utmost attention to human development and stated that priority should be given to mainstream into community and humanity intellectual and entrepreneurial brains who can easily meet their own fundamental needs. H.E. Abdullah GÜL, concluded his speech by emphasizing the need for good governance, accountability, respect for



human rights and fundamental freedoms as well as the promotion of the status of women, transparency and the principle of rule of law to raise Islamic countries and peoples to the level which they merit.

(A copy of the text of the Inaugural Statement of H.E. Abdullah GÜL, President of the Republic of Turkey and Chairman of the COMCEC is attached as Annex 2.)

10. His Excellency Prof. Dr. Ekmeleddin IHSANOGLU, Secretary General of the OIC, made a statement at the Opening Session. He expressed his thanks to the Government of the Republic of Turkey for its steady commitment to the economic and commercial cooperation among OIC Member States through hosting the COMCEC Meetings.

11. In his statement, H.E. Dr. Ekmeleddin IHSANOGLU stressed the importance of the adoption of the New OIC Charter at the 11<sup>th</sup> OIC Summit Conference in Dakar, Senegal in March 2008, which opens avenues to revisit the economic and commercial cooperation of OIC member states and institutions. He emphasized the role of COMCEC in this regard. H.E. Dr. IHSANOGLU also highlighted the responsibilities of COMCEC in challenging the current and possible implications of the crisis on agriculture, energy and finance in OIC Member States.

12. In the context of economic achievements recorded since the last session of COMCEC, H.E. the Secretary General drew attention to the steady increase of intra-OIC trade levels in recent years (16,4 % in 2007), and shared his gratification that, one of the main objectives of OIC Ten Year Programme of Action, which is to increase intra-trade level to 20 %, will be achieved before the targeted date of 2015. H.E. Dr. IHSANOGLU also welcomed the Member States who have signed and ratified TPS-OIC Agreements in the past year and encouraged more Member States to do so, as soon as possible. H.E. Dr. Ekmeleddin IHSANOGLU concluded his speech by stressing the importance of progress made with regard to the Special Programme for the Development of Africa, the OIC Cotton Programme, the Framework Programme for the Development of Tourism in the OIC Member States and the OIC Dakar-Port Sudan Railways Line Project.

(A copy of the address of H.E Prof. Dr. Ekmeleddin İHSANOĞLU, Secretary General of the OIC is attached as Annex 3.)

13. The Heads of Delegation of the State of Qatar, Republic of Uganda and Republic of Turkmenistan made statements on behalf of the Arab, African, and Asian groups of Member States, respectively. They extended their thanks to the Republic of Turkey for the hospitality accorded to the delegates and H.E. Abdullah GUL for his leading role in supporting economic and commercial cooperation among the OIC Member States. Emphasizing the challenges ahead in connection with the crises in agriculture, energy and finance, they stressed the importance of utilizing economic potential in member countries. In this regard, they drew attention to the advantage of further liberalization and making operational the preferential trade system to ensure growth in Islamic countries, as well as international competitiveness. They thanked OIC Secretary General H.E. Dr. Ekmeleddin İHSANOĞLU, OIC General Secretariat, COMCEC Coordination Office and relevant OIC institutions for their concerned efforts to further enhance economic and commercial cooperation among the Member Countries.

14. H.E. Dr. Ahmed Mohammed ALI, the President of the Islamic Development Bank, also addressed the Opening Session. H.E. Dr. ALI informed the audience about the opportunities and challenges which the recent financial crisis has created for OIC member countries.

(The text of the Statement of the IDB President is attached as Annex 4.)

15. H.E. Shaikh Saleh Bin Abdullah KAMEL, the President of the Islamic Chamber of Commerce and Industry (ICCI), also made a statement, in which he mentioned the achievements of the ICCI in the past year. In his statement, H.E. Shaikh Saleh Bin Abdullah KAMEL focused on the challenges to be addressed by the Islamic financial sector, the banking sector and the private sector.

(The text of the speech of the President of ICCI is attached as Annex 5.)

16. An award ceremony was held at the end of the Opening Session. During this ceremony, “Islamic Solidarity Prize” for the Enhancement of Trade Among OIC Member Countries was accorded to MATRADE and “Prince Faisal Bin Fahd Award” for the Preservation of Islamic Architectural Heritage was accorded to three winners.

17. Following the Opening Ceremony, H.E. Abdullah GÜL received the Heads of Delegation.

### **Ministerial Working Session**

18. The Ministerial Working Session of the Twenty-fourth COMCEC was held on 23 October 2008, under the Chairmanship of H.E. Prof. Dr. Nazım EKREN, Minister of State and Deputy Prime Minister of the Republic of Turkey.

19. A signing ceremony was held at the beginning of the Ministerial Session on the Agreements on credits granted by the International Islamic Trade Finance Corporation (ITFC) to four Turkish participation banks, namely Albaraka Türk, Türkiye Finans, Kuveyt Türk and Bank Asya.

20. The Session then adopted the Draft Agenda of the Twenty-fourth Session of the COMCEC.

(The Agenda of the Session is attached as Annex 6.)

21. An Exchange of Views on “Improving Investment Climate in the OIC Member States” was held under agenda item 14.

22. H.E. Prof. Dr. Nazım EKREN made a statement at the Exchange of Views Session. Highlighting the holding of the 24<sup>th</sup> COMCEC Meeting amidst of the global financial crisis, H.E. EKREN specified three factors behind the crisis, namely rapid development in credits, 400% increase in hedge funds and 600% increase in derivatives. Emphasizing the change in rules and balances during this process, H.E. Nazım EKREN underlined the need for a new architecture after the previously prestigious institutions and markets faced structural deficiencies. In order to draw attention to the importance of establishing a common approach by the OIC Member Countries in this regard, H.E. EKREN suggested that the next Session of the COMCEC become an international economic and financial platform where the Member Countries will together assess the ongoing process and establish common initiatives based on data and analyses, which will make the 25<sup>th</sup> COMCEC Meetings more

fruitful. In this context, H.E. EKREN also suggested to establish a Working Group under the coordination of IDB Group to prepare a “Plan of Action/Program for Improving Investment Climate”.

23. Ministers of Republic of Turkey, Arab Republic of Egypt, State of United Arab Emirates, Malaysia, Kingdom of Saudi Arabia, Republic of Tunisia and Kingdom of Morocco made presentations about their experiences in the area of improving investment climate. With regard to enhancement of international competitiveness in attracting foreign investment, the Heads of Delegation stressed the importance of *inter alia* economic and political stability, legal reform, infrastructure, human development, public-private partnership, establishment of institutional mechanisms and further trade liberalization through the implementation of the Protocol on Preferential Tariff Scheme (PRETAS).

24. Mr. Ulrich ZACHAU, World Bank Country Director for Turkey, made a presentation on investment climate in the OIC Member Countries. After informing the meeting of figures on growth, commodity prices and capital flow to emerging markets, Mr. ZACHAU assessed the ease of doing business in some OIC countries according to their ratings with regard to reforms, worker employment, contract-enforcing, business shutdown, credit-processing and tax payment.

25. Prof. Dr. Francis SERMET, Former Head of Development Economic of Western Switzerland (DEWS) made a presentation focusing mainly on the important factors to improve investment climate such as access to market, stability of economic and social environment, labor relations and unionization, taxation level and location of headquarters. Emphasizing the role of long-term investments on jobs and taxes, Prof. SERMET finished his presentation with giving best practice examples from Switzerland.

26. Mr. Alparslan KORKMAZ, Advisor to Prime Minister and President of Investment Support and Promotion Agency of Turkey made a statement on the recent Turkish experience in this field, especially with regard to the capabilities of the Agency. In his presentation, Mr. KORKMAZ specified global conditions, supply chain and education as the three prerequisites of attracting foreign direct investment, which will encourage the transfer of new technologies, provide new jobs and ensure better living standards.

27. At the Session on the “Impact of High Food and Energy Prices and Global Financial Crisis on the Economies of the OIC Member Countries”, H.E. Hafez Ghanem, Assistant Director-General of UN Food and Agriculture Organization (FAO) and Mr. Mehmet YÖRÜKOĞLU, Deputy Governor of the Central Bank of the Republic of Turkey made presentations.

28. In his presentation, H.E. Hafez GHANEM underlined the negative impacts of high food prices on the under-nourished, rural and urban poor, landless farmers and female-headed households. Furthermore, H.E. Ghanem drew attention to the implications of the financial crisis on food security. With a view to ensuring food security, H.E. Ghanem concluded his presentation by putting forward proposals for OIC member countries such as refrain from individual actions e.g. export bans or unilateral import protection, providing assistance to developing countries and pursuing a twin-track approach involving social protection and investment in agriculture.

29. Mr. Mehmet YÖRÜKOĞLU, made his presentation on the global financial crisis and its impacts. While highlighting reasons behind the crisis and measures taken in this regard, Mr. YÖRÜKOĞLU analyzed the impacts of the turmoil on emerging markets and Turkey. He emphasized the challenges ahead such as further squeeze in liquidity and increase in funding cost, slowdown in world economic growth and unemployment. In conclusion, Mr. YÖRÜKOĞLU stressed the need for effective regulation and supervision as well as coordination and cooperation among both local and cross-border authorities.

### **Closing Session**

30. The Closing Session of the Twenty-fourth Session of the COMCEC was held on 24 October 2008 under the chairmanship of H.E. Kürşad TÜZMEN, Minister of State of the Republic of Turkey in charge of foreign trade.

31. At the beginning of the Session, the Head of Delegation of Indonesia made a statement on their experience at improving investment climate among the OIC Member Countries. Referring to the aim of increasing intra-OIC trade 20% by 2015, the head Head of Delegation of Indonesia stressed the contribution of technical assistance programmes and financial support to SMEs in order to ensure a better future for the people of OIC Member Countries. The Head of Indonesian Delegation concluded his statement by emphasizing the need for finding common solutions for OIC Member Countries to the global crises in energy, food and finance.

32. H.E. Rizwan Saeed SHAIKH, Counsellor (OIC) at Consulate General of Pakistan in Jeddah and Rapporteur of the Session, presented the Resolutions to the Ministerial Session. In his presentation, H.E. SHAH summarized the proceedings of the Session and highlighted important points of agreement contained in the resolutions.

33. The Session then adopted Resolution OIC/COMCEC/24-08/RES(1) and Resolution OIC/COMCEC/24-08/RES(2).

(Resolution OIC/COMCEC/24-08/RES(1) and Resolution OIC/COMCEC/24-08/RES(2) are attached as Annexes 7 and 8.)

34. In the Resolution 1 (Res.1) of the 24<sup>th</sup> Session of the COMCEC, following documents were approved/endorsed/adopted/taken note:

- Framework of Development and Cooperation in the Domain of Tourism between OIC Countries. (endorsed-Annex 9)
- Report of the 13<sup>th</sup> Sessional Committee Meeting. (took note-Annex 10)
- Road Map for Enhancing Intra-OIC Trade.(adopted-Annex 11)
- Decisions of the First Meeting of the Steering Committee. (approved-Annex 12)
- Implementation Mechanism of Vocational Education and Training Programme for the OIC Member Countries (OIC-VET). (approved-Annex 13)
- Recommendations of the Workshop on “Improving Investment Climate”. (took note-Annex 14)

35. A special signing ceremony was also held at the Closing Session. During this ceremony, the Heads of Delegation of Kingdom of Morocco and Sultanate of Oman signed the Protocol on the Preferential Tariff Scheme for TPSOIC (PRETAS) and TPSOIC Rules of Origin. The Head of Delegation of the Syrian Arab Republic signed TPSOIC Rules of Origin. The Head of Delegation of Qatar has signed PRETAS at the beginning of the Ministerial Working Session.

36. H.E. Mr. Tori LIMANGANA, Assistant Secretary General for Economic Affairs read out the message of His Excellency Prof. Dr. Ekmeleddin İHSANOĞLU, OIC Secretary General. In his message, referring to the deliberations on the evaluation of the crises in agriculture, energy and finance and their ramifications for the economies of the member states, H.E. Dr. İHSANOĞLU drew attention to the need for the Member States to take more joint Islamic actions and to synergize the resources available for the benefit of the Ummah. While welcoming the additional signatories to the TPS-OIC Agreements, H.E. Dr. Ekmeleddin İHSANOĞLU emphasized the contribution of such steps to achieving more intensified trade and economic relations among the brotherly nations. In this connection, H.E. Prof. Dr. Ekmeleddin İHSANOĞLU stated that all the OIC Member States should participate in this System as soon as possible so that the OIC family will be able to commence discussing the means and modalities of establishing a Free Trade Area among themselves in the near future, which is one of the main goals of COMCEC and the OIC Ten-Year Programme of Action.

(The text of the Message by H.E. Prof. Dr. Ekmeleddin İHSANOĞLU, is attached as Annex 15.)

37. H.E. Dr. Amer Husni LUTFI, Minister of Economy and Trade of the Syrian Arab Republic made a statement on behalf of all participating Member Countries, in which he thanked H.E. Abdullah GÜL, the President of the Republic of Turkey and the Chairman of COMCEC, the OIC General Secretariat, COMCEC Coordination Office, SESRIC, IDB Group, ICDT, ICCI and all parties concerned for their contribution to the work of the Session and to the enhancement of joint actions among the OIC Member States.

38. H.E. Kürşad TÜZMEN, Minister of State of the Republic of Turkey in charge of foreign trade made a closing statement at the Session. H.E. TÜZMEN emphasized that the 9.8% increase in the share of the OIC Members in global export in 2007 emanating from the rise in prices of energy, food and raw materials has a dual impact on Islamic economies. In this regard, H.E. TÜZMEN pointed out that this fact scales up expenditures of some Islamic countries which are importers of oil and raw materials, while providing a prospect of increased revenues of some other Islamic Countries which are exporters of the same products. In the context of increasing intra-OIC trade to the level of 20% by 2015, H.E. TÜZMEN stressed the importance of making the Preferential Trade System operational among OIC Member States at the beginning of 2009 as a starting point to accomplish the goal of establishing a free trade area among the Islamic Countries. In this regard, H.E. TÜZMEN gave brief information about the trade that Turkey has carried out with brotherly Islamic countries in recent years. H.E. Kürşad TÜZMEN concluded his statement by thanking all delegations OIC institutions, COMCEC Coordination Office, organizers and interpreters for their valuable contribution to the 24<sup>th</sup> Session of the COMCEC.

(The text of the Closing Statement of H.E. Kürşad TÜZMEN is attached as Annex 16.)

39. All documents and presentations presented to the 24<sup>th</sup> Session of COMCEC will be available on COMCEC web site ([www.comcec.org](http://www.comcec.org))

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# **A N N E X E S**



# **ANNEX**

## **1**



Original: English

**LIST OF PARTICIPANTS  
OF THE TWENTY FOURTH SESSION OF THE COMCEC**

**(İstanbul, 20 – 24 October 2008)**

**A. MEMBER STATES OF THE OIC**

**ISLAMIC REPUBLIC OF AFGHANISTAN**

- Mr. AZIM NASSER-ZIA  
Consul General of Afghanistan in İstanbul
- Prof. Dr. ABDUL WASSAY HAQIQI  
Senior Adviser to the Minister of Economy

**PEOPLE’S DEMOCRATIC REPUBLIC OF ALGERIA**

- Mrs. AMAR BOULARAK  
General Secretary of Ministry of Trade
- Mr. ABDELHAMID BELAHDA  
Deputy Director, Ministry of Commerce

**REPUBLIC OF AZERBAIJAN**

- Mrs. SEVİNJ HASANOVA  
Deputy Minister,  
Ministry of Economic Development
- Mr. RUSTAM ASTANOV  
Director of Finance Department  
Ministry of Economic Development
- Mr. ILKIN MAJIDOV  
Head of Foreign Trade Analysis Division  
Ministry of Development
- H.E. TOFIG ABDULLAYEV  
Ambassador Extraordinary and Plenipotentiary of the Republic of Azerbaijan to the  
Kingdom of Saudi Arabia and Permanent representative of the Republic of Azerbaijan.

**KINGDOM OF BAHRAIN**

- Mr. KADHIM AL-AORYEDH  
Ambassador
- Mr. MOHAMMED AL-HIJAZI  
Third Secretary
- Mr. MOHSEN AL-DAILAMI  
Head of Bilateral, Ministry of Industry and Commerce

**PEOPLE'S REPUBLIC OF BANGLADESH**

- Mr. NAYEM U. AHMED  
Charge d'Affaires a.i. in Bangladesh Embassy

**REPUBLIC OF BENIN**

- Mr. JOSEPH OUAKE  
Deputy Minister
- Mr. TAIBOU ASSANI  
BCCI President Consul
- Mr. ABDELLATIF KY-SAMAH  
General Director of National Mutvel of Solidarity

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- Mr. MD MOHAMMED HAKASHAH HAJI ABDUL SAMAD  
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- H.E. IYA TIDJANI  
Ambassador of Cameroon in Saudi Arabia
- Mr. CHRISTOPHE BERTRAND BITSE EKOMO  
Diplomat Ministry of External Relations

- Mrs. MARTHE CHANTAL MBAJON NDJEPANG  
Senior Adviser Presidency of the Republic

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- Mr. OUMAR ABDERAMANE  
General Director, Ministry of Commerce
- Mr. APPOLINAIRE MOGOMBAYE  
General Director of International Cooperation, Ministry of Foreign Affairs

**REPUBLIC OF COTE D'IVOIRE**

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- Mr. MALAN KOFFI  
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Ministry of Foreign Affairs

**ARAB REPUBLIC OF EGYPT**

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- H.E. MEMDOUH MOSTAFA  
First Undersecretary and the Chairman of Egyptian Commercial Service
- Mr. TAREK ADEL  
Deputy Assistant Minister for International Economic Relations
- Mr. MONGY ALY BADR  
Commercial Consul of Arab Republic of Egypt in İstanbul
- Mr. SOLIMAN KHALIL  
Vice Commercial Consul of Arab Republic of Egypt in İstanbul
- Mr. IHAB FATHI  
Ministry of Trade and Industry
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Director of International Organization
- Mr. ARGUN ORHAN  
Consul General Honoraria

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- Mr. FRITZ HORAS SILALAH  
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Member of Board of Governor, Iran Chamber of Commerce, Industries & Mines
- Mr. ABDOLHOSSEIN FAKHARI  
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- Mr. MORTEZA KHANSARI BOZORGI  
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- Mr. GAFAR ALRAYAH ALI  
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**REPUBLIC OF TURKEY**

- H.E. NAZIM EKREN  
Minister of State and Deputy Prime Minister
- H.E. MEHMET ŞİMŞEK  
Minister of State
- H.E. KÜRŞAD TÜZMEN  
Minister of State
- Dr. AHMET TIKTIK  
Undersecretary of State Planning Organization
- Mr. AHMET KURTER  
Deputy General Secretary, TSE
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Consul General of Turkey to Jeddah
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- Mr. HÜSEYİN ERKAN  
Chairman of Istanbul Stock Exchange
- Mr. ZEYNETTİN KASIMOĞLU  
General Secretary of State Planning Organization
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- Mr. MURAT LÜTEM  
Adviser of Foreign Affairs, President's Office
- H.E. ÖNDER ÖZAR  
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- Mr. MEHMET ALİ SAĞLAM  
Head of Department, Undersecretariat of Treasury
- Mr. MEHMET DÜNDAR  
Head of Department, Undersecretariat of Treasury
- Mrs. NURSUN BEŞELİ  
Chairman of Research and Development, İGEME
- Mr. ERŞAD HÜR MÜZLÜ  
Adviser of President
- Mr. ATİLLA GÖKHAN KIZILARSLAN  
Head of Department Undersecretariat of Foreign Trade
- Mr. KADRİ YAVUZ ÖZBAY  
Expert, Turkish Patent Institute
- Mr. RIFAT ŞAHİN  
Acting Head of Department, Turkish Grain Board
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# **ANNEX**

**2**





Original: Turkish

**INAUGURAL ADDRESS OF H.E. ABDULLAH GÜL,  
PRESIDENT OF THE REPUBLIC OF TURKEY AND  
CHAIRMAN OF COMCEC TO THE OPENING CEREMONY  
OF THE TWENTY FOURTH COMCEC MEETING**

**(İstanbul, 23 October 2008)**

Honorable Ministers,  
Honorable Secretary General,  
Excellencies,  
Distinguished Delegates,  
Ladies and Gentlemen,

I am delighted to once again see the representatives of friendly and brotherly COMCEC member countries.

I would like to welcome you all in Turkey.

With your invaluable contribution, COMCEC has been conducting its activities and offering a permanent cooperation platform for Islamic countries for twenty-four years.

I would like to congratulate all countries and authorities for their contribution to the development of the issues falling within the competence of COMCEC.

In fact, within almost the past quarter of a century, in the geography of Islam and within the framework of underlying objectives of COMCEC, it is to be admitted that however inadequate, we have considerable improvements and developments in place.

The cooperation atmosphere COMCEC created has undoubtedly contributed to the bolstering of our political ties.

Furthermore, I consider sustained reform and good governance efforts in the member countries as positive developments that are indispensable and need to be promoted and extended.

However, both in the world and in Islamic countries some chronic problems continue to exist. These problems sometimes take political, sometimes social and economic or cultural forms and continue to impede development and waste resources.

The unresolved differences, unfortunately, prevent the Islamic countries from availing adequately of economic and trade cooperation opportunities.

On the other hand, poverty, famine, and epidemics which primarily affect Africa and the OIC Member Countries require the continuation of our decisive and collective struggle.

The Palestine issue, which is among our political priorities, still awaits solution. The delayed resolution of the Palestinian issue results in the exacerbation of socio-economic problems of the Palestinian people. Therefore, I call upon all member countries to intensify their efforts to support development projects for the brotherly Palestinian people.

The efforts exerted by our brothers in Iraq and Afghanistan to rebuild their countries and to reach a consensus deserve all of our political and economic support. We need to help these two countries eschew the scourges of terrorism and address economic challenges.

It is our important responsibility to step up our efforts to cooperate with these two countries and member countries facing similar problems. This also includes Turkish Republic of Northern Cyprus which, for years, has been subjected to unjust and inhuman isolation.

We wish that our brothers break the cycle of poverty and convert these regions into areas of peace, stability and welfare.

As is known, in this world, the destiny of all peoples is interconnected. I believe that we need to search for shared solutions with common sincere attempts to problems that know no boundaries.

Instead of channeling global resources for conflicts, armament and waste, it is highly crucial to direct them to fight against poverty and corruption, to research, development and health services, as well as to close trade cooperation to leverage on global welfare.

Turkey, which was elected as a temporary member of the UN Security Council last week will increasingly continue its activities to this end.

I would like to take this opportunity to extend my sincere thanks to the OIC Member Countries that wholeheartedly supported Turkey to become a member of the Security Council.

Distinguished Guests,

The economic fluctuations experienced worldwide in recent months undoubtedly concern and affect OIC Member Countries.

I am pleased to learn that these issues were extensively discussed during the preliminary meetings of our Standing Committee.

All the exchange of views sessions held and expected to be held during our meeting will, I hope, assist the member countries in overcoming these global economic shocks with the least damage and even to turn them into opportunities.

I see that there has emerged in the international community a need to review the rules which govern the world economy. This is particularly true for the developed countries which are the cradle of the most recent financial crisis. Such a review will result in the amendment of some rules and the establishment of new ones.

During this process, I believe that the ideas and suggestions emanating from COMCEC, which mostly consists of developing countries, will also be beneficial.

As a matter of fact, with its renewed agenda, COMCEC has strengthened its capacity as a platform for effective cooperation and exchange of views.

It is evident that COMCEC is putting in place a better- established structure and offering solutions by addressing current issues in conjunction with recent world developments.

To this effect, 'Improving the Investment Climate' is selected as the theme of this year's exchange of views session.

As is known, this crisis is expected to adversely affect numerous fields ranging from production in industry to foreign trade, fight against poverty to employment.

It is estimated that economies which are dependent on external sources will be affected more profoundly.

Besides, we learn from recent historic events that the countries which have achieved competitiveness, possess a vigorous economic and financial structure and manage to diversify markets and sources, can easily redress such crises.

In this context, taking into account the impact on this financial crisis of the derivatives and structured products, which do not stretch out to real economic activity, I appreciate that you have attached particular importance to direct investments as an item in your agenda.

With the exception of periodic fluctuations, direct investments play a key role in the world economy.

Recently, the role of direct investments in world economy has dramatically increased. At the global level, direct investments amounted to 1.4 trillion USD in 2000, and with a new peak, reached 1.8 trillion USD in 2007. Of this amount, 1.3 trillion USD was invested in developed countries and 500 billion USD in developing countries.

The share of COMCEC member countries from these investments was only 141 billion USD in 2007.

I welcome the fact that the theme of 'Improving Investment Climate' will be scrutinized in the bid to raise this amount, and I wish that these efforts will develop into concrete cooperation.

As you know, COMCEC consists of developing countries.

Especially for the member countries with low economic performance, the main drivers to fill the savings gap in the domestic markets are foreign capital inflows and investment opportunities.

Under such unfavorable circumstances evoked by the global financial crisis, the idea of appropriating the accumulated funds in the Islamic countries over the past five years to the use of other Islamic countries is highlighted.

It is of vital importance that cooperation is established between the capital markets of the member countries in terms of ensuring the flow of the funds. In this regard, it would be suitable to develop, as soon as possible, a common understanding among Islamic countries on the basis of institutions and products.

At this point, I would like to invite the member countries which possess significant capital accumulation to increase investments in the other member countries.

Furthermore, I call upon our member countries, which are willing to attract investments, to take the necessary measures so as to improve the investment climate as soon as possible.

Thus, I would like to express that we need to put into effect, at the earliest convenience, agreements on prevention of double taxation and also on the reciprocal promotion and protection of investments.

Distinguished guests,

Like in the rest of the world, the rise in food prices has the potential to increase poverty in our member countries as well.

Against the rise in food prices, we should give prominence to agriculture which constitutes %14 of the economies of the member countries. I consider that improved agricultural productivity, developed agro- industry, and reduced post-harvest losses are essential components in this regard.

Our experience in this important sector will both contribute to food security and forge a base for the development of other areas of high value added through export revenues.

In the light of these problems, I would like to invite all member countries to cooperate with a common sense of responsibility, and express my support to cooperation in the area of food security.

Ladies and Gentlemen,

Recently, intra-OIC trade has increased significantly.

There have been positive developments in the establishment of the Preferential Trade System and trade financing.

All these manifestations have showed that the OIC Community and the COMCEC can substantially contribute to the welfare and economic development of the member countries of the COMCEC.

I believe that we can further build on these successes.

Our priority in economic cooperation should be the finalization, as promptly as possible, of projects which have reached a certain point within the framework of COMCEC.

We should constantly nurture the agenda of this forum via new applicable projects and programs.

Within this framework, the project establishing the Preferential Trade System constitutes an important instrument for the further enhancement of intra-trade.

In this context, over the past four years we have gone a long way in this direction.

To benefit from this project, we wish to take the last steps and make the system operational as of the beginning of 2009.

Our target is that intra-OIC trade, which was 6.4% in 2007, reaches the rate of 20%.

In order to achieve this objective, it is of great importance that the Preferential Trade System be made operational.

In this respect, we have to increase the number of countries, which have ratified the Preferential Trade Protocol PRETAS from 6 to 10 as soon as possible.

As 2009 is nearing, I call upon the member countries concerned to expedite their ratification process.

Another development enhancing our trade capacity rests with the establishment of the International Islamic Trade Finance Corporation within the Islamic Development Bank.

I believe this development will substantially contribute to meeting the increased need for financing in trade, and hence I would like to thank the Islamic Development Bank for its contributions.

Distinguished guests,

Undoubtedly, the problems encountered in trade are not limited to the removal of impediments or increase of financial opportunities.

We are obliged to provide technical support to countries with inadequate production capacity and deal with problems of production infrastructure.

In this context, one of the fields of work that I believe to be of importance to COMCEC is to strengthen intra-OIC cotton cooperation.

In this regard, I believe all our OIC institutions, and primarily the OIC General Secretariat and the Islamic Development Bank; will lend the necessary support to the OIC Cotton Cooperation Action Plan.

Distinguished participants,

There are sharp differences respecting economic, scientific and social indicators among Islamic countries.

While this is a stumbling block, it is also a potential that heralds new opportunities for cooperation.

In this respect, an issue I deem important is to improve the quality of life of our citizens.

Therefore, to achieve sustainable economic development and be able to bequeath a better world for young generations, we have to invest more in human development.

Our priority should be to mainstream into community and humanity intellectual and entrepreneurial brains who can easily meet their own fundamental needs.

It is pleasing that the COMCEC member countries have been achieving progress in recent years with regard to education and health services and income distribution criteria.

The number of the COMCEC Member Countries in the category of high human development has risen from 3 to 10. Although this figure is insufficient, it is still a positive indicator.

Honorable Ministers,  
Distinguished Delegates,

Improvement in the area of economic cooperation among Islamic countries depends both on the development of multilateral programs and arrangements, and sound actions to be taken at the national level.

In addition to cooperation in such fields as preferential trade and trade financing, we need to attend carefully to joint investments, facilitate movement of capital and persons, gain expertise in production, and develop a solid production infrastructure that can compete in global markets.

For this purpose, we need to shun the ideas and approaches which emphasize that everything should be done by the governments.

We need to undertake a role in facilitating cooperation among private sectors, as well as voluntary organs and of course related public institutions.

In this regard, I appreciate the activities of the MUSIAD 12th International Business Forum and 12th Trade Fair, which were carried out in cooperation with COMCEC and which thousands of Turkish businessmen and approximately 2000 businessmen from abroad attended.

Distinguished guests,  
Esteemed participants,

The recent developments in the Southern Caucasus have rendered energy security one of the priority issues in the international agenda.

Today, energy consumers are endeavoring to diversify and secure energy sources and routes and energy producers are endeavoring to make the energy supply-demand balance sustainable.

I think that the energy issue offers significant opportunities for cooperation between OIC member countries and that we should make good use of this opportunity together.

On the other hand, I deem it important that OIC member countries establish cooperation with regards to addressing the environment and climate change issues.



Distinguished Guests,

I follow with appreciation and strongly support reform efforts which have resulted in the adoption of the new OIC Charter.

I believe that this new Charter, in which contemporary values of humanity are enshrined, will empower the OIC to address the challenges which the 21st century has brought forth.

Good governance, accountability, respect for human rights and fundamental freedoms as well as the promotion of the status of women, transparency and the principle of rule of law, which are among these values, will raise Islamic countries and peoples to the level which they merit.

I truly appreciate the efforts exerted by Secretary General Prof. Ekmeleddin İHSANOĞLU and the Secretariat in this important process.

I believe that, by virtue of the new Charter, the OIC will assume more responsibilities and be better heard in the international arena.

As it has done so far, Turkey will continue to give all necessary support to cooperation initiatives within OIC and COMCEC.

I would like to take this opportunity to note that Turkey has allocated valuable land for the construction of a new building in Ankara to the Islamic Countries' Statistical, Economic and Social Research and Education Center (SESRIC) which has made significant progress in the past years.

Kuwait has extended financial support of 1 million dollars for the construction of this building. Turkey will also provide financial support.

Thus, I would like to avail myself of this opportunity to invite the other member countries to provide support in a similar way, in accordance with the resolutions of the Senegal Summit.

Distinguished guests,

We will celebrate the 25th anniversary of the establishment of the COMCEC in the year 2009.

I consider this activity a significant opportunity which will enable us to take up our future-oriented policies.

I believe that it would be beneficial if this 25th anniversary celebration take place with an “Economy Summit” in Istanbul.

I look forward to your invaluable contribution so that this anniversary is celebrated with an event which will enrich our countries’ relation with COMCEC.

With these thoughts in mind, I would like to thank all member countries, the administrators and the staff of affiliated and related institutions of OIC for their invaluable contribution to COMCEC activities.

I believe that you will demonstrate in this gathering once again a striking example of brotherhood and solidarity among Islamic countries.

I wish you success in your work.

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# **ANNEX**

**3**



Original: English

**ADDRESS OF H.E. PROF. EKMELEDDİN İHSANOĞLU  
SECRETARY GENERAL OF THE ORGANIZATION  
OF THE ISLAMIC CONFERENCE, AT THE OPENING SESSION  
(İstanbul, 23 October 2008)**

Your Excellency Dr. Abdullah Gul,  
President of the Republic of Turkey and Chairman of COMCEC,  
Honourable Ministers, Ambassadors, Ladies and Gentlemen

*As Salam Alaykoom Waramatoula Wabarakatou,*

I am very honoured to be invited by H.E. Dr. Adbullah Gul, President of the Republic of Turkey to attend this 24<sup>th</sup> Session of the COMCEC, the first one since the landmark 11<sup>th</sup> OIC Summit Conference which took place in Dakar, Senegal on 13-14 March 2008. I would like to express my profound gratitude to the Government and People of the Republic of Turkey to have successfully organised these annual meetings for about a quarter of a Century. It loudly shows the steady commitment of the country to the economic and commercial cooperation of the Member States of the OIC.

The Dakar Summit Conference endorsed the New OIC Charter which heralds a new beginning for the Organisation. Indeed, the new Charter opens avenues to revisit the economic and commercial cooperation of the OIC Member states and Institutions. The COMCEC Secretariat will play an important role in shaping the future way of doing business in the OIC. The OIC General Secretariat and concerned Institutions will also collaborate to make this shift in paradigm a new reality in the Organisation, and thus, shying away from doing business as usual.

The Heads of State and Government of the OIC adopted in Dakar, Senegal several resolutions in the field of economics. Among the major ones are: the important resolution concerning the implementation of the OIC Ten Year Programme of Action in the economic domain, the OIC Dakar-Port Sudan Railways Lines Project, the Debt Relief Assistance to African Member Countries, and the New Economic Partnership for the Ummah. The OIC General Secretariat has already started implementing the economic resolutions of the Summit with the collaboration of concerned Member States and Institutions.

Mr. Chairman,

Before I report to you the achievements reached since the last COMCEC Session, I would like to first share with you the global economic environment under which the OIC Member States operated in the course of last year. The current international events are dominated by *the triple crisis in the areas of agriculture, energy and finance*. The three crises witnessed more government interventions in their respective economies to salvage national interests.

Indeed, for the past two decades COMCEC noticed the changes in the world economic order from the fall of the Communist Bloc and the event of Perestroika, to the birth of new emerging countries, to the recent government controls in the market economies. The new international economic order which is guided by globalisation, is transforming the world with the resulting effects of striking poverty living side-by-side with opulence.

Therefore, now this is an opportunity for COMCEC to look into the possibilities of forging a strengthened economic and commercial cooperation among Member States, to fight poverty and make the Ummah a decent environment to live and prosper.

To address the international food crisis and to fight hunger, the OIC Member States are endowed with vast natural resources such as land, water and manpower. In this context, I would like to mention the South-eastern Anatolian Irrigation Project (GAP) which was very successful in Turkey. Similar projects can be implemented in the OIC Member States. To name only two Member States in a continent which suffers from food shortage and malnutrition namely Mali and Sudan, there are respectively 3 and 2 million hectares of irrigable lands to grow cereals, fruits and vegetables, as well as other cash crops like cotton. On the other hand, there are many OIC Member States which are blessed with human skills and financial resources to match and overtake these natural endowments. Therefore COMCEC is the privileged venue to foster commercial cooperation among Member states and to address these imbalances in the natural and economic resources in the Ummah.

I am confident that COMCEC will fulfil this attainable goal with the assistance of the OIC General Secretariat and concerned Institutions. We are confident that the OIC Ministerial meeting on Agriculture and Food Security will soon take place in Khartoum, Sudan, to develop strategies on the fight against hunger and poverty, and to enable the Ummah to reduce the number of 13 OIC Member States which are food insecure.

Mr. Chairman,

Few months ago, the world was shaking under the energy crisis guided by the sharp rise of the price of crude oil. The steady increase in the price of this commodity caused serious effects on the economies of many Member States, particularly the Least Developed Countries (LDCs). The COMCEC and the OIC General Secretariat should address this urgent matter to secure affordable energy to all Member States, including the development of alternative energy sources such as sun, water and wind.

I am pleased to note that COMCEC is considering this agenda item at the current Session, to discuss with Member States and seek ways and means of collaborating in this challenging concern to most countries of the Ummah. The OIC General Secretariat will spare no effort to assist Member States in this exalting effort.

The international financial crisis which is experienced in these recent days is also a great concern to all Member States, the OIC General Secretariat and Institutions. The COMCEC should closely monitor the phenomenon in collaboration with the OIC General Secretariat and the SESRIC, to study the impact on the economies of the Member States, particularly as they relate to economic recession and restrictions on international development assistance, especially to LDCs. This is a unique opportunity for Member States of the Ummah to promote the advantages of the Islamic Finance Mechanisms as viable and sustainable alternatives to the international financial ones.

In the near future, the COMCEC should organise in collaboration with the OIC General Secretariat and concerned Institutions a Ministerial Forum on the International Financial Crisis and address its impacts on the Member States. I am confident that all Member States will support this initiative which will also contribute to significantly increase the commercial and economic cooperation among Member States.

In addition, in realization of the economic agenda of the OIC, the subsidiary institutions such as SESRIC and ICDT play a significant role. In this regard, I would like to thank Dr. Savas Alpay and Dr.Allal Rashdi for their commendable steering these institutions.

Mr. Chairman,

Since the last session of COMCEC, in November 2007, many economic achievements were recorded in the life of our organisation. I would like to highlight here some of the major ones. The detailed scoreboards will be explained by the Heads of our Institutions during the course of this session.

In the area of trade and commercial cooperation, I am pleased to report that one of the main objectives of the OIC Ten Year Programme of Action, which is to increase the intra-trade to the level of 20% by the year 2015, is about to be fulfilled. Indeed, since 2004, the level of trade has steadily increased annually from 14.5% in 2005, to 15.5% in 2006 and to 16.4% in 2007. At this average annual increase rate, the objective of the Ten Year Programme of Action will be attained, well before the targeted date of 2015.

Significant results are also recorded in the last twelve months in the area of multilateral agreements in the field of trade and economic cooperation. The Framework Agreement on Trade Preferential System among the Member States of the OIC (TPS-OIC) has been ratified by one additional Member State: Republic of Gabon. This brings the total number of the TPS-OIC ratifying parties to twenty-two Member States.

Similarly, the Protocol on the Preferential Tariff Scheme for TPS-OIC (PRETAS) has now been ratified by four additional Member States, namely the Islamic Republic of Pakistan, the Syrian Arab Republic, the Republic of Turkey and the State of the United Arab Emirates. These new additions bring the total number of Member States which ratified the Protocol to six; which is 60% of the required membership to enable the Agreement to enter into force. I sincerely hope that many Member States will follow suit the ones which have acceded the Protocol, so that PRETAS becomes as soon as possible an OIC economic reality. In the same vein, the Agreement on the Rules of Origin under PRETAS has also recorded new additions with the signing of the Syrian Arab Republic and the Islamic Republic of Pakistan; bringing the total number of signing parties to eight.

I would like to seize this opportunity to congratulate the COMCEC Secretariat for the excellent work undertaken to steer the process of the Trade Negotiating Committee, to organise the Workshop on attaining the target date of January 1<sup>st</sup> 2009, for the entry into force of PRETAS, and to organise with the Islamic Development Bank (IDB) the Workshop on Ways and Means to increase the OIC intra-trade to the level of 20%.

Mr. Chairman,

On January 20 and 21 of this year, the Republic of Senegal organised in collaboration with the OIC General Secretariat and the IDB an African Ministerial Conference in Dakar, Senegal, to prepare a framework for a Special Programme for the Development of Africa. This Programme will leverage on the resources of the OIC Poverty Alleviation Fund, which is supposed to start operations this year, as well



as on the IDB's own resources to raise supplementary funds to prepare development projects in Africa in the areas of agriculture, infrastructure, education, health, water and sanitation. I am happy to note that the 11<sup>th</sup> Islamic Summit Conference has approved these special programmes for the development of Africa. The Summit also decided to establish a high level committee under the Chairmanship of President Abdoulaye WADE, President of the 11<sup>th</sup> Islamic Summit Conference, with the Secretary General of the OIC, the President of IDB as well as representative of OIC African Member States as members to ensure coordination for the implementation of the Special Programme for the Development of Africa and mobilize more financial resources for the Islamic Solidarity Development Fund. It gives me great pleasure to commend the tireless efforts of my Brother Dr. Ahmad Mohamed Ali, President of the IDB Group, to assist Member States in their development endeavours.

At the margin of the 35<sup>th</sup> Council of Foreign Ministers (CFM) which took place in Kampala, Republic of Uganda, the OIC Business Forum was organised by the Chamber of Commerce of Uganda and the Islamic Chamber of Commerce and Industry (ICCI), to bring together businessmen of the Ummah to seek new investment opportunities to foster commercial ties among Member States. I also would like to pay tribute to H.E. Sheikh Saleh Abdullah Kamel, President of the ICCI for all the business networks created under his leadership, particularly the FORAS.

Mr. Chairman,

The OIC Cotton Programme is also being implemented under the chairmanship of the Republic of Turkey. Follow-up meetings took place in the past year to energise the programme, with the establishment of the Steering Committee of the Programme (SCP). The SCP met in May 2008 in Istanbul, at the margin of the 23<sup>rd</sup> Follow-up Committee Meeting of COMCEC. The SCP established an OIC Cotton Project Committee under the chairmanship of the IDB to review project proposals from member States.

Tourism is also one of the most dynamic sectors of the OIC economic affairs. On June 1<sup>st</sup> and 2<sup>nd</sup> of this year, in Damascus, the Syrian Arab Republic organised in collaboration with the OIC General Secretariat and concerned Institutions, the Sixth Islamic Conference of Tourism Ministers (ICTM). The 6<sup>th</sup> ICTM adopted important resolutions related to the tourism sector in Member States, particularly the Framework Programme for the Development and Cooperation in the domain of Tourism in the OIC Member States.

I am also pleased to inform that following the resolution of the 35<sup>th</sup> CFM which took place in Kampala, Uganda, the OIC General Secretariat organised in its

Headquarters in Jeddah, on 19 and 20 July 2008, the first Project Committee meeting of the OIC Dakar-Port Sudan Railways Lines, in collaboration with the IDB. This ambitious infrastructure and development project of more than 10,000 kilometres will open-up corridors of development in seven Member States with additional interconnections with five Member States.

The OIC General Secretariat will soon finalise the initial project document of the OIC Railways Lines, which will be discussed this year, in an Expert Group Meeting (EGM) among concerned Member States in Khartoum, Republic of Sudan. The EGM would address among other practical and technical considerations, the possible route of the railways lines and the terms of reference for the financing of the pre-feasibility study.

This infrastructure project will complement the work of the shipping lines businesses of the OIC Member States which are currently run under the able leadership of H.E Abdul Latif Al-Sultan, Secretary General of the Organisation of the Islamic Ship-owners Association (OISA) which is opening new and additional commercial freight-lines with its initiatives of the Bakkah Shipping Company and the Protection and Indemnity Club.

Mr. Chairman,

To conclude, I would state that noticeable achievements have been reached in the implementation of the last COMCEC resolution which called for organising an Agro-industry Forum for Africa in Mali. The OIC General Secretariat, in collaboration with the Islamic Centre for the Development of Trade (IDCT) and other concerned OIC Institutions, assisted the Republic of Mali in the organization of the Forum. The Head of the Delegation of Mali discussed during the Senior Official Meeting the recent developments in the organisation of this Forum.

Finally, I would like to reiterate my sincere thanks to the COMCEC Coordination Office for the outstanding job which they are performing over the years to enhance commercial and economic cooperation among OIC Member States.

I wish you successful deliberations during your meetings and look forward to the positive outcomes of this landmark session of COMCEC.

*Wassalam Alaykoom Waramatulah Wabaarakatuh,*

# **ANNEX**

**4**



Original : Arabic

**ADDRESS BY  
DR. AHMAD MOHAMED ALI,  
PRESIDENT, ISLAMIC DEVELOPMENT BANK GROUP  
AT THE OPENING SESSION**

**(İstanbul, 23 October 2008)**

*In the Name of God, Most Gracious, Most Merciful  
Praise of those who are ever grateful be to Allah, and His blessings upon His final  
Prophet and Messenger, his Pure Kinship and all his Companions*

Excellency Abdullah Gul, President of Republic of Turkey / Chairman of the  
Standing Committee for Economic and Commercial Cooperation (COMCEC)

Excellency Professor Ekmeleddin Ihsanoglu, Secretary General of the OIC

The Honorable Ministers and Members of the Diplomatic Corps and  
Representatives of the International and Regional Institutions

Brothers and Sisters,

*Assalamu Alaikum wa Rahmatullahi wa Barakatuh*

It is indeed a great honor for me to address this august gathering on behalf of your organization, the Islamic Development Bank Group. I would like to start by first expressing my sincere thanks to the Republic of Turkey, its President, Government and people for the hospitality and warm welcome accorded to all.

I wish also to extend my appreciation for the constant support you lend to the work of the esteemed COMCEC Committee and for the kind patronage offered, which contributed to many achievements in the economic and financial fields for the benefit of our member countries.

I also wish to commend your comprehensive speech and the ideas and views it contained, from which the meeting will certainly draw a lot of benefit in consolidating the course of Islamic joint action.

I would like also to thank Professor Ekmeleddin Ihsanoglu, Secretary General of the Organization of the Islamic Conference, for his valuable speech.

Mr. President,

The agenda of the work of your esteemed Committee is full of many vital and decisive issues for promoting joint economic and commercial action.

However, our meeting is being held at a time that is fraught with successive global financial and economic changes. Therefore, allow me to dwell on some of the issues and stations of concern to us all in the course of the shocks which have shaken the foundations of international markets. We will dwell on the impact of the crisis on the economies of developing countries in particular, where we will attempt to deduct the opportunities and challenges which the crisis has created for our member countries. We might be concerned with that which relates to the achievement of the Millennium Development Goals (MDG), food security and all that relates to the movement of investment and commerce. We might as will touch upon the response of Islamic banking to the ramifications of the destructive financial storm.

Mr. President

We are meeting amidst an on-going crisis whose dust has not settled yet. Whatever conclusions we may reach regarding the impact of the crisis, the following indicators are worth of deep consideration and attention:

First: Studies have indicated that it would not be possible to achieve the Millennium Development Goals at the prescribed time, that is by 2015. The crisis today is about to cause the stumbling of efforts aiming at abject poverty reduction and to adversely affect food prices by raising them sharply. Worse still, is the tendency of investments to engage in food production activities, a matter that

would lead to the persistence of poverty and hunger for a longer period to time. In this context, it is rather unfortunate to see that the flow of investments into the least poor countries and into the agricultural sector in particular, is not commensurate with the food crisis nor with the importance of this issue. Feelings of mercy for the poor might find an excuse in the fact that the epicenter of the financial earthquake is in the North, and that the centre of soaring prices is in the South and that they are separate. But the reality is that wind blows in a direction contrary to the wish of the sailors! Who knows, waves of the financial and food crises might converge to have one course, the coordinates of which have not been made clear yet.

Second: The crisis poses enormous challenges before the trade of member countries and investments therein. One is afraid that the current global crisis might cause the loss of opportunities that were available; I hope that we have not lost such opportunities yet. We have been warning from the coming of the second exceptional wave of oil revenues without investing such revenues in achieving concrete progress at the level of joint development infrastructure. Wise voices have been calling with us for partnership between countries having excess liquidity which cannot be absorbed by available investment opportunities on the one hand, and countries which have investment opportunities that are backed by good human and natural resources, but lack invest funds. There has been a strong hope to achieve a quantum leap in this area, where the oil revenues would be invested in development and commercial areas and prevent liquidity from being channeled into speculations which contributed to the current crisis. In the light of a rising tendency towards real economics, and the linkage between the ability to be steadfast before crises and the degree of self-sufficiency, it is clear the gap that has been created by the weakness of investment in building a productive base and value added. If we import  $\frac{3}{4}$  of what we consume, no significant commodities and services flow will occur unless an industrial and agriculture boom is achieved that would increase the ceiling of intra-trade. Members countries have Turkey as a good example to follow, where the percentage of industrial goods constitute  $\frac{5}{6}$  of its exports.

Third: Analyzing the roots of the crisis shows traces of riba (interest) in its many forms: achieving profit from that which is not guaranteed, selling that which has not been received owned, the sale of debt for debt, stimulating the economy by

waging wars, the gluttony of executive directors and manipulation of their positions to generate filthy profits, uncertainty and risk (gharar) in conducting business transactions, ignorance in bourse transactions and securitization, taking lending as an excuse to generate profits, gambling in insuring debt packages after being lenient and permissive in granting finance, trespass and default regarding others' funds and deposits which are *amana* (trust), squandering of resources to raise inflation, in addition to many more things which Islam prohibited fourteen centuries ago. The crisis has captured the attention of the entire world to the Prophetic miracle and the wisdom of his traditions as embodied in the objectives of Shari'ah. The crisis could have been averted under a financial and economic system that avoids the practices we mentioned earlier. Our Islamic system could have averted the crisis by our sublime ethics which rely on financial equity and profit and loss sharing as the basis of business transactions.

What, then, are these opportunities?

The first opportunity is to direct investment and development finance toward food security, sustained development and poverty alleviation projects. It is certainly possible to seize the opportunities created by the financial tsunami to support the least developed member countries to enable them to ride out the global food crisis. The Bank decided to invest UD\$ 1.5 billion in food security and agricultural projects in the poorest countries over the next five years. The Bank and the Islamic Chamber of Commerce and Industry have expressed their readiness to explore investment opportunities in member countries. Both institutions welcomed the initiative by Senegal, Mali and Mauritania of offering arable lands for agricultural production, as well as the Saudi Arabia and other Gulf states' initiative to seek joint investment in development of agriculture and animal resources. In this respect, we are working on designing incentives, guarantees, mechanisms and agreements. In the meantime, the Islamic Solidarity Fund for Development continues to support efforts to combat unemployment through a two-pronged approach: vocational training programs and micro finance projects. Partnerships will be launched in this field drawing on Turkey's pioneering experiment in establishing small enterprises. This initiative may open new investment avenues for migrant workers – whose remittances are estimated in tens of billions – to participate in poverty combating projects in their countries of origin.



The second opportunity is to increase investment in order to add value and promote intra-trade. Here we have a huge opportunity where member countries' investments outside the geographic domains of the OIC are estimated at some trillion dollars. In the Arab region, for example, intra-investment is US\$ 1 out of US\$ 16 invested abroad. It is estimated that 70% of the resources involved in the current financial crisis in foreign. The challenge we face is how to overcome the factors which impede utilization of surplus financial resources. The current crisis has shown that the dangers inherent in the global financial markets are far more catastrophic than foreign exchange volatilities, political unrest and inflation in our own countries. The Bank has established, in collaboration with some prominent businessmen, a mechanism for investment partnerships between investment exporters from member countries and their counterparts in host member countries where the environment is conducive to investment. In these partnerships governments need to deploy efforts to tackle the causes behind capital flight and provide incentives to utilize human and natural resources and financial surplus in direct investment in projects which promote economic development and ensure that the financial resources are kept in member countries. In these partnerships each party deploys its distinguishing capabilities of knowledge, technology or financial resources. A commendable example of this is Turkey's initiative with some OIC African member countries. In this regard I am pleased to declare that today the Bank has signed a memorandum of understanding with the Turkish Association of Chambers of Commerce with a view to promote this strategic partnership. I am also pleased to call on all member countries to join this partnership whose significance will grow exponentially as countries contribute human and natural resources, financial resources, knowledge and expertise, while other countries provide opportunities for establishing successful projects.

Today opportunities are in the offing as the great powers are witnessing a slowdown in growth and as technology companies continue to be in need of capital. The knowledge gap between them and us is great and this calls for acquiring shares in such companies and for domesticating some of their researches in member countries.

The-third opportunity is to bring to the fore the credentials of the Islamic banking industry to lead the coming financial changes and offer safe solutions to a world in crisis. It is clear to all of you that the current crisis has the potential for

manifesting Islamic finance as a successful economic alternative and a model much needed by the world now. This opportunity poses great challenges for the Islamic financial sector which must rise up to these challenges in order to assume this new role in the post-2008 era. Islamic financial institutions are called upon to innovate in prudent applications of investment banking and distinguish themselves by offering model modes of investment which transcends the quagmire of toxic debts.

The Bank has invited the leaders of Islamic banking to a meeting at its headquarters next Saturday to deliberate on the challenges and opportunities which have stemmed from this crisis. The Islamic financial industry has no option other than closing ranks not just for how to deal with possibly greater crises in future but also for gaining global trust in Islamic financial products and the credibility of the industry as a whole. I am confident that the industry will respond with a strategic plan to offer the global market an alternative to speculation and provide dealers with a safe haven from the problems which have been dogging traditional markets. In light of the lessons of the current crisis, the industry will have to reconsider banking values and many assumptions regarding governance, transparency, rating credibility and trust and integrity in the work of intermediaries, as well as the phenomenon of the near monopolization of the market by real state and short term investments.

Your Excellency the President,

The world is in anticipation of the decisions and directives of this forum in the wake of this overwhelming crisis. Member countries look forward to an early warning mechanism of impending crisis and their possible repercussions. They anticipate a platform for coordination, communication and guidance. Your institution, the Islamic Development Bank, is honoured to work with the presidency of COMCEC in support of all joint efforts to formulate concrete initiatives for the promotion of cooperation and synergy among Islamic banks and development funds in finding appropriate mechanisms for investment projects.

May Allah Almighty guide our steps and make this meeting a resounding success.

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# **ANNEX**

**5**



Original: Arabic

**STATEMENT BY H.E SHAIKH SALEH BIN ABDULLAH KAMEL,  
THE PRESIDENT OF THE ISLAMIC CHAMBER OF COMMERCE AND  
INDUSTRY AT THE OPENING SESSION**

**(İstanbul, 23 October 2008)**

Excellency President Abdullah Gul, President of the Republic of Turkey  
Chairman of the Standing Committee for Economic & Commercial Cooperation of OIC  
Countries (COMCEC)  
Excellencies, Honorable Ministers  
Brothers and Sisters

*Assalamu Alikum Wa Rahmatullahi Wa Barakatuhu*

At the outset, I would like to present Your Excellencies, my profuse thanks and profound appreciation for the support and assistance extended by you to the Islamic Chamber of Commerce and Industry. I would also like to appreciate the immense support extended by the OIC's Summit held in Dakar on March 2008, to the Plan of Action and projects of the Islamic Chamber. As well as the assistance and encouragement extended to us by Their Excellencies, the Honorable Foreign Ministers of OIC Countries through the meetings held in Baku, Islamabad and Kampala.

Honorable Members,

I address you today with two capacities, firstly, as President of the Islamic Chamber of Commerce and Industry, and secondly, as Chairman of the General Council for Islamic Banks and Financial Institutions. Hence our meeting of today is being held under global circumstances that are influenced with one of the greatest economic and financial crises. Therefore, this significant development imposes on us to address the challenges that are facing the private sector as well as the Islamic financial and banking sectors.

Honorable Members,

Perhaps, you are witnessing these days and through the various means of media, internet and psychological reformatories, a practical audio visual picture in a tangible seen that shows craziness, madness and disorientation that stuck the work, which could be well interpreted by the saying of Almighty Allah in His Holy Book ( الَّذِينَ يَأْكُلُونَ الرِّبَا لَا ) (يَقُومُونَ إِلَّا كَمَا يَقُومُ الَّذِي يَتَخَبَّطُهُ الشَّيْطَانُ مِنَ الْمَسِّ) its translation is: **((Those who devour usury will not stand except as stand one whom the Evil one by his touch Hath driven to madness.) Surat Al-Baqara (002.275).**

The prohibition of Riba “USURY” is not limited to Islam only, but it is also prohibited in Christianity and Jewish religions. It was also abhorred by philosophers such as Aristotle. The communist economic order had collapsed and failed in the recent history and now by the statements of the specialized and concerned figures in the west the capitalist economic order is collapsing and falling apart, despite the difference of the way each order declared his collapsed. We are not here today to express mockery and contempt over what happened. But we ought to respond in a realistic and scientific manner to the current and present challenge, by way of highlighting the vital signs of the moderate divine order, which is the right of all religions that cannot be monopolized by a single religion. It is also the right of all nations that expect and long for a perfect development order that is based on supreme values and noble principles and ethical foundations, a system that provides decent living for the entire humanity and justice in economic relations at both individual and international levels.

I would also like to warn from falling victim for horror and despair and waiting in vain for a solution from those quarters that had caused this massive collapse. We should therefore, take the initiative and come up with practical and strategic measure by foreseeing the opportunities provided by the crises as well as challenges imposed by the same.

What you possess in COMCEC as representatives of the top economic leadership of the Islamic countries, is a methodology that represent the moderate school, therefore, you should be more courageous in declaring it and more substantive in clarifying its benefits and more convinced in upholding to it, so that, you can persuade others to accept it. It is our duty as businessmen, scholars and officials, towards humanity and mankind,

to gift this concept to them as it is more useful and sustainable and will yield goodness to every one.

Brothers and Sisters,

As one of the mechanisms of the 10 Year Plan of Action of the Islamic Chamber, is to establish an international Islamic bank with a huge capital to work for tapping the available investment opportunities, create profitability and manage the liquidity of the banks. This project has been announced since two years and now the economic crises has proved its significance and appropriateness specially under the prevailing global orientation, which necessitate to transform the economic activity towards and new phase, where actual funds and its exchange become a substitute for speculative financing and the open selling and the rest of the gambling and risks, nevertheless that the world through the opinion leaders is calling for adopting the principles and teaching of Islamic Shariah in banking and financial dealings. The report of the French Senate stated “The Islamic Banking system is suitable for all Muslims and non-Muslims, it can be implemented in all countries”. One of the prominent editors in chief of a leading daily newspaper asked a question “Is Wall Street ready to convert to the principle of Islamic Shariah?” Another editor in chief asked “If our banks managers respected the teachings of Quran and implemented it, we would not have fallen victims to the current crises”.

The rules of Islamic Shariah has basically forbidden many activities and practices that are in a way or another caused the crises or increased its negative impact, such as to link the economy with the debts that burdened the states, companies and individuals, training in the various forms of mortgage and open selling, all these types prohibited by the saying of the Prophet (Peace be Upon Him): “Don’t sell what you don’t own”. Islam also prohibits monopoly and sell of commodity before owning it, there are chains of clear rules that are aimed to protect the market and ensure stability of economic activity.

I am hopeful that this critical circumstance would create more consideration and attention towards the idea of the mega bank. Hence, our capital funds should return from international markets, where there are no real opportunities but speculative and illusive transactions, it shall return and contribute substantially in creating real economy and opportunities of establishing feasible projects that would contribute in changing the life of people and reduce the manifestations of poverty and scarcity that is hindering our Islamic Ummah.

Your Excellency Mr. Chairman,  
Excellencies, Honorable Members,

Almighty Allah says in His Holy Book “(رَبِّ إِنِّي لِمَا أَنْزَلْتَ إِلَيَّ مِنْ خَيْرٍ فَقِيرٌ)” its translation is: "O my Lord! truly am I in (desperate) need of any good that Thou dost send me!" **Surat Al-Qasas (028.024)**...Despite your considerable support and kind respond, I as the President of the Islamic Chamber of Commerce and Industry, with its ambitious plan and great expectations, declare my weakness and complain about the lack of response on the part of some officials and business communities, I call upon your Honorable Conference, to issue what would strengthen my willpower and recharge my energy by way of making strong call for support and assistance as well as practical measures in this regard.

May Allah Grant you Success and Guidance.

*Wassalamu Alikum Wa Rahmatullahi Wa Barakatuhu*

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# **ANNEX**

**6**



Original: English

**AGENDA  
OF THE TWENTY-FOURTH SESSION  
OF THE COMCEC**

**(İstanbul, 20-24 October 2008)**

1. Opening Session
2. Adoption of the Agenda
3. World Economic Developments in Conjunction with OIC Member Countries
  - Annual Economic Report on OIC Member Countries
  - Impact of Soaring Oil and Commodity Prices on the Economies of the Member Countries
  - Global food crisis and Improved Food Security in the OIC Member Countries.
  - Crisis in World Financial Markets and its Impacts on OIC Member Countries.
4. Review of the Implementation of the OIC Ten-Year Program of Action and the Plan of Action to Strengthen Economic and Commercial Cooperation among the OIC Member States
  - Evaluation by OIC General Secretariat
  - Consideration/Endorsement of Framework of Development and Cooperation in the Domain of Tourism Among OIC Member States (2008-2018)
  - Sessional Committee Meeting

***Trade and Investment-Related Issues***

5. Trade Preferential System among the OIC Member States (TPS-OIC)
6. Intra-OIC Trade
  - i. Recent Developments of Intra OIC Trade
  - ii. Trade Financing Activities
  - iii. Trade Fairs of Islamic Countries and Other Trade-Promoting Activities
  - iv. Private Sector Meetings

7. Cooperation among the Stock Exchanges of the OIC Member Countries
8. E-government applications and their economic impact on the OIC Member Countries
9. Matters related to the World Trade Organization (WTO) Activities

***Poverty Alleviation and Economic / Technical Assistance to OIC Countries***

10. Review of the Implementation of the “Action Plan for OIC Cotton Producing Countries’ Cooperation Development Strategy (2007-2011)”
11. Capacity Building and Technical Cooperation Programmes
12. Economic Assistance to some OIC Countries
13. Vocational Education and Training Programme for OIC Member Countries: Implementation Mechanism.

***Exchange of Views Sessions***

14. - Exchange of Views on “Improving Investment Climate in the OIC Member Countries” to be organized during the Twenty-Fourth Session of the COMCEC
- Follow-up of the resolutions of the previous Exchange of Views Sessions
15. Report on the Development of the OIC Halal Food Standards and Procedures
16. Date of the 25<sup>th</sup> Session of the COMCEC
17. Any other business
- Brief by SESRIC on OIC Statistical Working Group
18. Adoption of the Report
19. Closing Session

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# **ANNEX**

**7**



Original: English

**RESOLUTION (1)  
OF THE TWENTY-FOURTH SESSION  
OF THE COMCEC**

**(Istanbul, 20-24 October 2008)**

The Twenty-fourth Session of the Standing Committee for Economic and Commercial Cooperation of the Organization of the Islamic Conference (COMCEC), held in Istanbul from 20 to 24 October 2008,

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

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

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

**Considering** the Declaration of the Third Extraordinary Session of the Islamic Summit Conference held in Makkah Al-Mukarramah, Kingdom of Saudi Arabia from 6 to 7 Dhul Qaidah 1426H (7-8 December 2005);

**Welcoming** the adoption of the OIC Ten-Year Programme of Action to address challenges facing the Muslim Ummah in the 21<sup>st</sup> Century;

**Noting** that the OIC Ten-Year Programme of Action provides the Islamic Ummah with a new forward-looking vision that enables the Islamic world to address the challenges of the Twenty-first Century by leveraging on the collective will and Joint Islamic Action;

**Considering** the resolution of the 11<sup>th</sup> Islamic Summit Conference on Economic Affairs which was held in Dakar, Republic of Senegal on 13-14 March, 2008.

**Reaffirming** the commitment to remove all obstacles to foster closer economic and commercial cooperation among OIC Member States;

**Having considered** the current international situation and its economic and financial repercussions on the OIC Member States;

**Taking into consideration** the Resolution adopted at the Tenth Session of the COMCEC calling for the organization of exchange of views sessions at the annual COMCEC Sessions on major world economic developments relating to Member States;

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

**Reaffirming** the commitment of Member States to the strengthening of the intra-OIC trade through mutual economic cooperation and progressive trade liberalization for the development of economic and commercial infrastructure; and **recalling** the related decision of the COMCEC that the subject be included on its agenda as a permanent item;

**Recognizing**, in this respect, the need for enhanced cooperation and coordination among OIC Member States to ensure an increase in their share of world trade, and to reach the target of increasing intra-OIC trade to 20% by the end of 2015 as set out in the OIC Ten Year Program of Action;

**Expressing its satisfaction** for the entry into force of the Framework Agreement on Trade Preferential System among the OIC Member Countries (TPSOIC) and opening of the Protocol on the Preferential Tariff Scheme of the TPSOIC (PRETAS) for signature of the Member States after the successful conclusion of the First Round of Trade Negotiations;

**Expressing its satisfaction** vis-à-vis the opening of the TPSOIC Rules of Origin for signature of the Member States upon the successful conclusion of the Second Round of Trade Negotiations;

**Lauding** the establishment of the Islamic Solidarity Fund for Development within the IDB in Dakar, Senegal on May 30<sup>th</sup>, 2007, with a pledge of more than US\$ 2.6 billion from OIC Member States;



**Noting** background and progress reports, working papers and studies submitted by the OIC General Secretariat, the COMCEC Coordination Office, the Statistical, Economic and Social Research and Training Center for Islamic Countries (SESRIC), the Islamic Center for Development of Trade (ICDT), the Islamic Development Bank (IDB) and the Islamic Chamber of Commerce and Industry (ICCI) on the agenda items;

**Appreciating** efforts made by the OIC General Secretariat and related institutions working in the area of economic and commercial cooperation, namely, the SESRTCIC, ICDT, IDB, ICCI, Islamic University of Technology (IUT) and the Organization of Islamic Ship-owners Association (OISA), and **appealing** to Member States to give them the support and assistance required and to meet their financial obligations to these institutions so that they may continue to perform their functions effectively;

**Taking note** of the Report of the Follow-up Committee of COMCEC held on 12-15 May 2008 and **endorsing** the recommendations made by the Follow-up Committee at its 24<sup>th</sup> Meeting;

Reviewed each item on its agenda in the following sequence:

### **World Economic Developments in Conjunction with OIC Member Countries (Agenda Item 3)**

#### **- Annual Economic Report on OIC Member Countries**

Under this Agenda Item, SESRIC presented the Annual Economic Report on the OIC Countries for 2008. The Report analyses the economic situation in the OIC member countries during the last five-year period. It examines the major economic indicators of these countries and compares them with those of both the developing and developed countries as well as the world economy as a whole.

#### Resolutions

1. **Emphasizes** that further efforts be made by the member countries to decrease their vulnerability to adverse external shocks and to increase their share in world economy and trade through, *inter alia*, creating an environment more conducive for sustainable development, pursuing more coherent and practical development strategies, enhancing sectoral diversification and structural reforms with the active participation of the private sector, maximising complementarities between their economies, increasing the volume of intra-OIC trade and investments, improving the quality and increasing the value-added of their

products and rapidly developing conditions required for attracting larger and continued flows of foreign investment.

2. **Underlines** the urgent need for alleviating the effects of soaring food prices on most vulnerable populations, particularly in low-income food-deficit member countries through various direct transfers via concerted actions within the OIC community in cooperation with national governments, NGOs, and international organisations while implementing appropriate policies or programmes to support agricultural development in the OIC member countries.

3. **Entrusts** SESRIC to continue to monitor world economic developments and their implications for the OIC Member States and to report thereon to the annual sessions of the COMCEC with a set of policy recommendations.

4. **Urges** the member states to support SESRIC by communicating updated data by responding the questionnaires in a timely manner for preparation of the report on “World Economic Developments with Reference to OIC member countries” and other studies.

5. **Requests** SESRIC to consult with the member states whenever needed and take their views while setting a deadline for publication of its reports. In this regard, **welcomes** the nomination of focal points by the member states who will provide statistical data to SESRIC and **calls upon** these focal points to communicate updated data to the SESRIC in a timely manner.

6. **Requests** SESRIC to develop specific recommendations in lieu of overall and general recommendations on economic developments in addition to statistical data.

**- Impact of Soaring Oil and Commodity Prices on the Economies of the Member Countries**

Due to soaring oil and commodity prices, the 35<sup>th</sup> CFM and the 24<sup>th</sup> Follow-up Committee requested the OIC General Secretariat, in cooperation with IDB and other OIC institutions, to study the impact of soaring oil and commodity prices on the economies of the Member States with a view to suggesting policy options for possible implementation at the individual and collective levels. Later on, significant scale-downs of oil prices have been observed.

ICDT presented a report on the subject.

## Resolutions

1. **Takes note with appreciation** of the summary report submitted by the ICDT on the impact of high oil and commodity prices on the economies of the member states and **entrusts** the ICDT, in cooperation with IDB and SESRIC, to prepare a detailed study on soaring oil and commodity prices and their impact on the economies of the member states which will include recommendations to be put forward to the 25<sup>th</sup> Session of the COMCEC.

2. **Recommends** that;

- Dialogue between oil-exporting and importing countries be developed.
- Transparent energy policies be employed.
- New technologies be developed and renewable energy resources be encouraged.
- To rationalize the use of energy.
- Investments in exploration and production activities be increased by taking environment into consideration.

### **- Global Food Crisis and Improved Food Security in the OIC Member Countries**

OIC General Secretariat presented a report on Global Food Crisis.

## Background Information

The 24<sup>th</sup> Follow-up Committee and 35<sup>th</sup> CFM emphasized the impact of the international food crisis vis-a-vis the economies of several member states, and urged the OIC General Secretariat and COMCEC to initiate action to help manage this crisis. They also requested the OIC General Secretariat, in cooperation with IDB and other OIC institutions, to study food crisis impacts on the member states and explore the possibility of implementing food security programmes in the OIC Member Countries.

## Resolutions

1. **Thanks** the Republic of Sudan for the offer to organize the Ministerial Meeting on the OIC Food Security and Agriculture in Khartoum in 2008 and **requests** the member states to actively participate in this Meeting.

2. **Recognizes** the negative impact of the global food crisis on the economies of the OIC Member States, and recommends that Member States consider among others the following steps to address or mitigate the crisis.

- a) Cooperation to take advantage of the natural resources as well as human and financial assets available;
- b) Development of Agricultural strategies and policies for sustainable growth.
- c) Significant Increases of investments in areas of agricultural infrastructure value addition, inputs and extension as well as post-harvest technologies.
- d) Coordination of international assistance for more effective and sustainable programs which will provide social protection programs to address poverty.
- e) Early warning system for disasters including famine.

3. **Requests** the IDB, OIC General Secretariat and COMCEC Coordination Office (CCO), in collaboration with FAO and relevant UN Agencies, to initiate food security programmes in selected OIC Member States and report to the 25th Session of the COMCEC.

#### **- Global Financial Crisis and Its impact on the OIC Member Countries**

IDB and SESRIC made presentations on the global financial crisis and its impact.

#### Background Information

1. In the face of the developments in the US Financial Sector since September 2008 which affected many countries in the world, this agenda item is added to the agenda of the 24<sup>th</sup> Session of the COMCEC
2. A task Force was established within IDB to study the possible impact of global financial crisis on the OIC Member Countries.

#### Resolutions

1. **Recognizes** the need to diversify export structures of OIC Member States and promote intra-trade exchanges, with a view to mitigating negative impacts of the world financial crisis involving strain on global demand for products.
2. **Calls upon** the member states to coordinate their policies for a redress of the negative impact of the ongoing financial crisis by stream-lining policy

coordination among the central banks, ministers of finance or banking regulation bodies.

3. **Requests** the IDB and SESRIC to study the results of the Meeting of the Islamic Financial Institutions to find possible ways of cooperation in this field, which is scheduled to be held in Jeddah on 25<sup>th</sup> October 2008 with the participation of the financial institutions of the member states.

4. **Entrusts** SESRIC and IDB to continue to follow up the global financial crises and coordinate with the relevant international organisations such as the World Bank, IMF and UNCTAD with a view to suggesting appropriate policy recommendations for the benefit of the member countries and report to upcoming COMCEC Sessions and Follow-up Committee Meetings.

5. **Requests** the IDB, COMCEC Coordination Office and SESRIC, to organize a consultative meeting for the Central Banks of the Member States to discuss possible means and ways of cooperation with a view to strengthening economies of the Member States in the face of the global financial crises.

**Review of the Implementation of the OIC 10-Year Program of Action and  
the Plan of Action to Strengthen Economic and Commercial Cooperation  
among the OIC Member Countries**

**(Agenda Item 4)**

**- Evaluation by the OIC General Secretariat**

Background Information

1. The 23<sup>rd</sup> Session of the COMCEC took note of the Report prepared by SESRIC considering the existing OIC agreements and statutes on economic, commercial and technical cooperation in terms of the needs of the Member States and urged the latter that have not yet signed and ratified these agreements to promptly finalize the necessary legal procedures in this regard and facilitate their early implementation.

2. The Session requested the General Secretariat of the OIC to revise these agreements in collaboration with the related OIC institutions with a view to rendering them compatible with the new developments in a fast-changing global environment.

3. The 23<sup>rd</sup> Session of COMCEC called upon the OIC General Secretariat, the IDB, ICDT, ICCI, and SESRIC alongside relevant sub-regional African organizations to organize, at their earliest convenience, in Burkina Faso and

Cameroon respectively, meetings for the presentation of national, regional or sub-regional projects for consideration within the framework of the OIC Ten-Year Programme of Action and the programme derived from the Ouagadougou Declaration initiated by the IDB for Africa as well as sectoral programmes on the expansion of trade and investments in the cotton sector in African OIC Member States.

4. The 23<sup>rd</sup> Session of COMCEC and 24<sup>th</sup> Follow-up Committee called upon Member States to provide full political, moral and financial support for the implementation of the OIC Ten-Year Program of Action and encouraged Member States in coordination with OIC General Secretariat and OIC institutions to consider concurrence of their various existing initiatives, projects and programs, in areas where they are of comparatively higher interest or capability, with the objectives of the OIC Ten Year Programme of Action.

5. The 24<sup>th</sup> Follow-up Committee requested the OIC General Secretariat to work on a more effective mechanism for the implementation of the TYPOA and prepare a detailed report to the 24<sup>th</sup> Session of the COMCEC, on the progress of specific projects and programmes and also steps taken within the context of the TYPOA since the Extraordinary Summit held in 2005 in Makkah Al-Mukarramah.

6. All OIC organs met on March 5, 2006, March 4, 2007 and May 22, 2008 respectively and reviewed extensively the provisions of the OIC Ten Year Program of Action. The meeting was also attended by the representatives of the three Standing Committees of the OIC, namely COMCEC, COMSTECH and COMIAC. The coordination meeting approved the Roadmap for implementation of the OIC Ten Year Program of Action and made special recommendations on the increase of intra OIC trade.

7. The 11<sup>th</sup> Islamic Summit Conference adopted a Resolution on the OIC Railways Line between Dakar and Port-Sudan. The OIC General Secretariat organized the first Project Committee Meeting at the OIC General Secretariat on 19-20 July 2008. The Committee requested the General Secretariat of the OIC to prepare the project document for circulation to Member States. The Republic of Sudan offered to hold the EGM and the Ministerial Meeting.

8. The 35<sup>th</sup> CFM adopted a Resolution on Food Security and Agriculture in OIC Member States. The Republic of Sudan offered to host the Ministerial Meeting.

9. The Seminar on Development of E-Tourism Technology in Islamic Countries was held at the IUT headquarters in Dhaka, Bangladesh from 22 to 24 April 2008.

### Resolutions

1. **Expresses its thanks** to the Secretary General of OIC for his initiatives to convene the first meeting of the Project Committee and the "OIC Dakar Port-Sudan Railways Line" in Jeddah in July 2008.

2. **Thanks** the Republic of Sudan for the offer to organize the EGM and Ministerial Meeting of the OIC Dakar Port-Sudan Railways Line in 2008.

3. **Welcomes** the initiative of COMCEC Coordination Office and SESRIC conduct a study namely "New Potential Areas for Economic and Commercial Cooperation among the OIC Member Countries" to enrich the agenda and substance of the COMCEC and **also welcomes** the initiative of COMCEC Coordination Office to simplify the resolutions and reports of the COMCEC sessions.

4. **Requests** the OISA to prepare a report on the obstacles encountered in the area of transportation and logistics in the member states and also the policy recommendations, in coordination with other OIC institutions, to be presented to the 25<sup>th</sup> Session of the COMCEC.

5. **Underlines** the pivotal role of the OIC General Secretariat and IDB in the implementation of the TYPOA and appreciates the progress achieved so far through the actions taken by the OIC General Secretariat, Standing Committees, Subsidiary Organs and Specialized and Affiliated Institutions. In the same context, it pays tribute to the Secretary General of the OIC and the President of IDB for their active leadership and contribution in this regard. **Invites** the OIC General Secretariat and other OIC Institutions to exert more concerted efforts for a speedy implementation of the TYPOA.

6. **Welcomes** the actions taken by the Secretary General to reform the Organization and promote its role with a view to better prepare the Organization to fully assume its role in the implementation of the TYPOA, in line with the well-established vision of the leaders of the Member States as regards TYPOA designed to meeting the challenges of the 21st Century through reforming the OIC.

7. **Extends** thanks to the member states which have announced contributions to the resources of the Islamic Solidarity Fund, with special appreciation to the Custodian of the Two Holy Mosques, King Abdullah Ibn Abdulaziz al Saud of Saudi Arabia for his generous pledge of 1 billion US Dollars, to the State of Kuwait for its pledge of 300 million US Dollars, to the Government of the Islamic Republic of Iran for its pledge of 100 million US Dollars, to the State of Qatar for its pledge of 50 million US Dollars, to Algeria for its pledge of 50 million US Dollars, to the Republic of Senegal for its pledge of 10 million US Dollars and to the other countries that have pledged respective contributions, and **urges** all the member states which have not yet contributed to the Fund, to do so in the bid to reach 10 billion US Dollars by 2009 and at least 6 billion US Dollars by 2008 so that the Fund can implement its programmes, and **calls upon** the member states, which have not done so, to pledge and deposit their contributions in the Fund, at their earliest convenience, to support poverty alleviation programs in least developed member states.

8. **Welcomes** the setting up of a Special Program for the Development of Africa (SPDA) as yet another fundamental step in implementation of the TYPOA mandates. **Expresses** its appreciation for the efforts of the Islamic Development Bank in this regard and **thanks** to the Government of the Republic of Senegal for hosting the Ministerial Meeting on the SPDA, held in Dakar, on 22-23 January 2008 as well as the Secretary General for his unfailing support to this programme.

9. **Welcomes** the initiative of the Governments of Cameroon and Burkina Faso to organize sub-regional fora for Central and West Africa on the implementation of the Special Programme for the Development of Africa (SPDA) and invites the OIC Member States as well as its institutions and the OIC General Secretariat to extend their support to ensure the success of these meetings.

10. **Welcomes** the initiative of the Republic of Mali on the organization of the First Forum on Development of Food Industries in Africa to be held in Bamako from 20-22 November 2008 and **takes note** that Mali has wrapped up related technical work preparations in collaboration with the OIC Secretariat and ICDDT.

11. **Appeals** to the Member States, OIC General Secretariat, IDB, and other specialized institutions to provide financial support to the government of the Republic of Mali for the launching of the above mentioned Forum on the set date.

12. **Welcomes** the relevant Resolution of the 11<sup>th</sup> Session of the Islamic Summit Conference which appreciated the IDB's pivotal role in financing development projects in Africa and invited the Chairman of the 11th Session of



the Islamic Summit Conference, in collaboration with the OIC General Secretariat, the IDB and representatives of African OIC Member States, to ensure coordination with a view to achieving effective implementation of the IDB's Special Programme for the Development of Africa, in accordance with relevant resolutions of the Third Extraordinary Islamic Summit Conference held in Makkah Al-Mukarramah in December 2005 with the aim of garnering greater support and mobilizing more funds for the Islamic Solidarity Fund for Development.

13. **Appreciates** the IDB's efforts to accelerate the mobilization of the Islamic Solidarity Fund for Development in order to fight against poverty in a timely manner.

14. **Calls upon** the member states to sign and ratify the OIC Agreements in the area of economic cooperation and **Requests** the OIC General Secretariat to strengthen its capacity in the process of implementing the OIC Ten Year Program of Action and present more accommodated reports to the forthcoming session of the COMCEC in view of concrete developments and practical proposals.

- **Endorsement of the Document entitled “Framework of Development and Cooperation in the Domain of Tourism between OIC Member States”.**

#### Background Information

The 23<sup>rd</sup> COMCEC recognized the importance of tourism as an area of cooperation among the OIC Member States and welcomed their commitment and interest in this respect as reflected in the convening of five ministerial meetings to this effect. The Sixth Meeting of Islamic Conference of Tourism Ministers was held in Damascus, Syrian Arab Republic on 29<sup>th</sup> June-2<sup>nd</sup> July 2008. The Meeting adopted the “Framework of Development and Cooperation in the Domain of Tourism Between OIC Member States” set out by the Second EGM on Tourism Development.

#### Resolutions

1. **Endorses** the document entitled “Framework of Development and Cooperation in the Domain of Tourism between OIC Member States” **which was adopted by the 6<sup>th</sup> ICTM** and **urges** the member states to support this plan.
2. **Thanks** Syrian Arab Republic for organizing the 6<sup>th</sup> ICTM in Damascus from 29 June to 2 July 2008.

3. **Also welcomes** the offer of Syria to host the 1<sup>st</sup> Coordination Committee Meeting for the implementation of the Framework of Development and Cooperation in the Domain of Tourism between OIC Member States held in Damascus, Syria in 2008.

4. **Welcomes** the offer made by the Islamic Republic of Iran to host the 7<sup>th</sup> Session of the ICTM in 2010 and invited the Member States to actively participate in the Conference.

### **- Sessional Committee Meetings**

#### Background Information

1. The 23<sup>rd</sup> Session of COMCEC welcomed the progress made with regard to some of the COMCEC projects considered by the 11<sup>th</sup> Sessional Committee Meeting, noting that as far as some of the projects were concerned, neither implementation nor progress had materialized due to lack of interest, etc, therefore, it decided that such projects, as recommended in the report of the said Meeting, be dropped.

2. The 23<sup>rd</sup> Session of COMCEC and the 11<sup>th</sup> OIC Summit requested the coordinating OIC institutions and the owners of the projects to make concerted efforts for early implementation of these projects and also called on all the member states and OIC Institutions to propose new projects and programs to nurture the agenda of the COMCEC through the Sessional Committee meetings.

3. The 24<sup>th</sup> Follow-up Committee welcomed the progress made so far respecting projects entitled "Technical Cooperation among the Patent Offices of the OIC Member States, Cooperation in the Area of Technical Development: Medium Range Regional Turbofan Airliner and Sustainable Tourism Development in a Network of Cross-Border Parks and Protected Areas in West Africa" and OIC Dakar-Port-Sudan Railway Line Projects. The Committee appealed to the member states and OIC institutions concerned to take appropriate measures for early implementation of these projects.

4. The 23<sup>rd</sup> Session of COMCEC and the 24<sup>th</sup> Follow up Committee renewed their appeal to the Member States to take necessary measures designed to ensure their broader involvement in the activities of the OIC subsidiary organs as well as affiliated and specialized institutions.

## Resolutions

1. **Takes note** of the report of the Sessional Committee and **requests** the COMCEC Coordination Office to be in contact with project coordinators regarding projects that have not achieved any progress to decide which or not will be maintained in the agenda of the Committee and to report to the 25<sup>th</sup> session of the COMCEC.
2. **Invites** the member states who are interested in the current projects to actively participate in the Sessional Committee Meetings.

### **Trade Preferential System among the OIC Member States (TPS-OIC) (Agenda Item 5)**

#### Background Information

1. The 35<sup>th</sup> CFM, the 23<sup>rd</sup> Session of COMCEC and the 11<sup>th</sup> OIC Summit adopted the Framework Agreement on TPISOIC and the PRETAS as the basis for reaching the 20% intra-OIC trade target set by the OIC Ten-Year Program of Action.
2. So far 15 countries have signed PRETAS namely Bangladesh, Guinea, Cameroon, Egypt, Pakistan, Tunisia, Turkey, Jordan, Malaysia, Syria, United Arab Emirates, Saudi Arabia, Oman, Kingdom of Morocco and State of Qatar. Six of these countries, namely Pakistan, Turkey, Jordan, Malaysia, Syria and UAE have ratified it. Additionally, eight member states have signed the rules of origin namely Guinea, Cameroon, Tunisia, Turkey, Jordan, Pakistan, Malaysia, Oman and United Arab Emirates. United Arab Emirates, Malaysia and Jordan ratified the Rules of Origin.

## Resolutions

1. **Expresses** its appreciation to the COMCEC Coordination Office and the Islamic Centre for Development of Trade for the excellent performance of their role as the Secretariat of the Trade Negotiating Committee and **requests** them to continue their initiatives for early implementation of TPS-OIC.
2. **Expresses** its thanks and appreciation to the Republic of Turkey for hosting the TNC Review Meeting on 17-19 June 2008 in Ankara, Turkey, with a view to discuss the progress achieved in respect of the Establishment of the Trade Preferential System among the OIC Member States. The TNC requested ICDT, in collaboration with the COMCEC Coordination Office, to prepare explanatory notes on the interpretation of TPS-OIC agreements, distribute them

to OIC member states and have them submitted to COMCEC for consideration/required action.

3. **Urges** the member states who had not done so, to sign and ratify PRETAS and Agreement on Rules of Origin, at their earliest convenience, to reach the target date of 1 January 2009 for the implementation of TPS-OIC.

4. **Calls upon** the OIC General Secretariat and ICDT to continue to organize meetings for the presentation of TPS-OIC Agreement and the PRETAS with a view to broaden the membership of the Trade Negotiating Committee and expedite the accession of new Members.

### **Intra OIC Trade**

#### **(Agenda Item 6)**

##### **i) Recent developments at the level of Intra OIC Trade**

ICDT and IDB presented reports on the recent developments of intra-OIC trade.

##### Background Information

1. The 23<sup>rd</sup> Session of the COMCEC established a Task Force to help reach the target level of 20% intra-OIC trade as set out in the OIC Ten Year Program of Action. The Task Force held its first meeting prior to the 24<sup>th</sup> Meeting of the Follow-up Committee of COMCEC on 12 May 2008 in Antalya, Turkey with the participation of COMCEC Coordination Office, the OIC General Secretariat, IDB Group, Islamic Centre for Development of Trade (ICDT), SESRIC and OISA.

2. According to the report of the ICDT, the share of OIC Member States reached about 9 % of the world trade, and intra-OIC trade increased from 165 billions \$ US in 2006 to 200 billions \$ US in 2007, with the share of intra-OIC trade in the overall trade of the OIC Member States climbing from 15.5 % in 2005 to 16.44 % in 2007.

##### Resolutions

1. **Notes with appreciation** the reports submitted by ICDT and IDB on the expansion of intra-OIC trade.

2. **Takes note with appreciation** of the ICDT's 2008 Annual Report on "Trade among the Member States of the OIC" and entrusts the ICDT to follow-up on the issue of the expansion of intra-OIC trade and report to the COMCEC and to other OIC fora.

3. **Requests** the Member States to keep on providing the ICDT with data relating to trade and investment statistics and regulations.

## **ii) Trade Financing Activities**

### Background Information

1. One of the most significant and recent initiatives taken by the IDB Group towards the promotion of intra-OIC trade is the establishment of the International Islamic Trade Finance Corporation (ITFC) as a dedicated entity within the IDB Group to handle all trade financing, promotion and facilitation activities. ITFC, which is headquartered in Jeddah, Saudi Arabia, officially commenced activities on the 1<sup>st</sup> of Muharam 1429H (10<sup>th</sup> January 2008). ITFC has an Authorised Capital of US \$3 billion and a Subscribed Capital of US \$750 million. The IDB Group is the main shareholder of the ITFC.

2. From the start of trade financing operations in 1397H up till 1428H, total trade finance approvals under various IDB trade financing schemes amounted to US \$29.13 billion.

3. In 1428H, the total trade finance approvals amounted to US \$2.6 billion, of which US \$2.0 billion was allocated for intra-OIC trade operations.

4. Private sector trade financing accounted for 45 percent or US \$1.2 billion of the total in 1428H compared to 38 percent in 1427H;

5. A total of US \$1.3 billion or 50 percent of the total funding was mobilized from financial markets in the form of syndication or co-financing in 1428H, which represented an increase of 20 percent compared to the previous year.

6. In the first 9 months of 1429H, the total trade approvals of ITFC amounted to USD 2.29 billion which represents 85% of the target of USD 2.7 billion.

7. The 24<sup>th</sup> Follow-up Committee welcomed the putting in place of ITFC activities and requested the Corporation to duly lay emphasis on export financing in its prospective plans and profiles. It was noted that the ITFC should moreover make use of local financial intermediary services in the bid to ensure their resourceful utilization and also apply mark-up rates contributing to the competitiveness of traders concerned.

8. The 23<sup>rd</sup> Session and the 24<sup>th</sup> Follow-up Committee of COMCEC called upon the Member States to complete, as soon as possible, the ratification procedures regarding the Articles of Agreement (AOA) of the ITFC.

9. The 23<sup>rd</sup> Session of COMCEC and the 24<sup>th</sup> Follow-up Committee requested the IDB to continue providing technical assistance for capacity building in Member States.

10. As part of practical steps taken towards the enhancement of intra-OIC trade, the IDB in July 2007 established a Task Force to examine the role of IDB Group in helping to achieve these targets. This Task Force recommended holding an Experts Group Meeting which was co-hosted by the COMCEC Coordination Office, SESRIC and the Union of Chambers of Commerce of Turkey (TOBB). The EGM was held in Ankara, Republic of Turkey (5-6 July 2008). It brought together experts from member countries, OIC Institutions, UN trade bodies (ITC and UNCTAD) and other eminent persons. The meeting made concrete and specific recommendations in the form of a Road-map that aims at helping achieve these targets and the EGM report is recommended for adoption at the 24th COMCEC Ministerial Meeting.

#### Resolutions

1. **Welcomes** the initiation of trade financing by ITFC as of the 1st of Muharam 1429H (10<sup>th</sup> January 2008).

2. **Adopts** the Road Map prepared by the EGM in Ankara, Turkey as a guide to reach the 20% intra-OIC trade target which is decided by the Ten-Year Programme of Action adopted by the 3rd Extraordinary Summit and **requests** a Task Force Meeting be organized immediately to prepare detailed Plan of Actions for every item of those five areas of the Road Map and submit reports on the progress to the COMCEC Sessions and Follow-up Committee Meetings.

3. **Requests** the IDB to continue providing technical assistance for capacity building in member states especially to the SME's.

#### **iii) Trade Fairs of Islamic Countries and Other Trade-Promoting Activities**

The ICDT submitted a Progress Report on the preparation of the forthcoming trade fair activities.

#### Background Information

1. "OIC-EXPO" Fairs are held regularly every two years in one of the OIC member countries with a view to promoting intra-OIC trade. The ICDT has organized eleven trade fairs to date, and is keeping up efforts to improve their

variety and deepness. The ICDT has been conducting, parallel to these meetings, several types of activities such as workshops and seminars, etc.

- The 11<sup>th</sup> Summit commended the ICDT for holding the 11th Trade Fair of OIC Countries in Dakar, Republic of Senegal from 21 to 25 November 2007.
  - The Islamic Centre for Development of Trade (ICDT) organized under the auspices of the Ministry of Commerce of Senegal and in collaboration with the International Centre of Foreign Trade of Senegal (CICES), the 11th edition of the Trade Fair of OIC Countries, which was held from 21st to 25th November 2007 at the International Exchange Centre of Dakar in the Republic of Senegal under the theme of “Intra-OIC Trade and Partnership for the Development of Africa”. This event, placed under the high patronage of His Excellency Maître Abdoulaye WADE, President of the Republic of Senegal, was attended by 32 OIC Member States as well as the Muslim Communities in Non OIC Member Countries.
2. The trophies were awarded to the following countries:
- Kingdom of Saudi Arabia: First Prize
  - Kingdom of Morocco: Second Prize
  - Republic of Turkey and the State of Kuwait: Third Prize equally placed
3. The ICDT and Al-Harithy Company for Exhibitions Limited (from the Kingdom of Saudi Arabia) organized the 13th Food/ Hotel/ Propac Arabia in Jeddah, Kingdom of Saudi Arabia, from 18th to 22<sup>nd</sup> May 2008.

#### Future Activities

1. The ICDT will organize among others :
- The 12<sup>th</sup> OIC-EXPO in Cairo, Arab Republic of Egypt from 11 to 16 October 2009.
  - The Second Tourism Fair of the OIC Member States in Beirut, Republic of Lebanon in **2009** and the 3<sup>rd</sup> Tourism Fair of the OIC Member States in Egypt in **2010**.
  - A specialized exhibition and supply/demand workshop on the New Information and Telecommunication Technologies in the Member

States of the Organization of the Islamic Conference in Casablanca in 2009.

- A specialized exhibition and supply/demand workshop on agro food products in Mali in conjunction with the Forum on “Ways and Means of Energizing Trade and Investment in Food Industry in Africa” (in 2008/2009).
2. Malaysia International Halal Showcase 2009 (MIHAS 2009) will be held on 6 to 10 May 2009 in Kuala Lumpur.
  3. International Trade Malaysia 2008 (INTRADE 2008) will be held on 12-15 November 2008 in Kuala Lumpur.

#### Resolutions

1. **Expresses** its thanks and appreciation to the Republic of Senegal for hosting and to ICDT and the International Exchange Centre of Dakar for organizing the 11th edition of the Trade Fair of OIC Countries held from 21st to 25th November 2007 at the International Exchange Centre of Dakar in the Republic of Senegal.
2. **Welcomes** the offer of the State of United Arab Emirates to host the 13<sup>th</sup> edition of the Trade Fair of OIC Countries in Sharjah in 2011 and requests the ICDT to follow up on this matter.
3. **Decides** that the 14<sup>th</sup> edition of the Trade Fair of OIC Countries will be in the Islamic Republic of Iran in 2013 and the 15<sup>th</sup> in Guinea in 2015.
4. **Takes note** of the willingness of the Republic of Iraq to organize one of the forthcoming editions of the Trade Fair of the OIC Countries.
5. **Takes note with appreciation** that the Islamic Centre for Development of Trade make every endeavor to organize a Tourism Fair of the OIC Member States (OICTOURISM) once every two years and **welcomes** in this connection the offers of the Republic of Lebanon, the Arab Republic of Egypt, Syrian Arab Republic and Islamic Republic of Iran to host the Second, Third, Fourth and Fifth Tourism Fairs in **2009, 2010, 2012 and 2014**, respectively and **calls upon** the Member States to actively participate in the Tourism Fairs.
6. **Requests** ICDT to hold more sector specific trade fairs and to use professional expertise in these activities.



7. **Requests** ICDT to prepare regularly progress reports on the Trade Fairs of OIC Countries as well as the Tourism Fairs of OIC Member States and the other specialized exhibitions and submit them to the COMCEC Sessions and related OIC fora.

#### **iv) Private Sector Meetings**

##### Background information

1. The Islamic Chamber, being the principal representative of the private sector, continues to undertake activities in line with the 10 Year Programme of Action. At the same time, it has broadened and diversified its scope of activities, bearing in mind the needs of the private sector. These activities are the Private Sector Meetings; businesswomen forums; capacity development workshops; tourism; privatization and investment conferences including exchange of trade delegations and co-organization of exhibitions.

2. ICCI submitted its report on its numerous activities with regard to the 12<sup>th</sup> Private Sector Meeting and the 6th OIC Task Force Meeting on SMEs.

- a) The report of the 12<sup>th</sup> Private Sector Meeting highlighted that most of the OIC Countries overwhelmingly depend on the export of their raw materials and natural resources. The Forum stressed that they should increase their efforts to diversify their economies and build their manufacturing industries for exporting processed and value-added goods especially in the area of cotton and coffee. In this way, the Member Countries' finished products would have a competitive edge in the world market and could also generate more high income employment for their people.
- b) The Forum also focused on global food crises and underlined the pivotal role of the private sector by developing cooperation between the OIC Member States, to ensure the sustainable development of agriculture which could address hunger and poverty in OIC Member States.
- c) The Forum called for facilitating the Private Sector through Open Visa Policy for the Business People to facilitate their movement among OIC Member States and enhance trade relations and investment. ICCI efforts to disseminate information through a Databank were supported.

- d) The Forum welcomed the setting up of Foras in seven member countries and Foras East Africa as an Investment Arm of ICCI in East Africa and encouraged all businessmen to cooperate with this business model as a mechanism to utilize investment for economic growth. This Company will be setting up two projects in the area of Coffee and Cotton.
- e) The 6<sup>th</sup> Task Force Meeting on SMEs put forward a strategic plan for the promotion and development of SMEs. This Plan envisages focusing on five major areas of SMEs, which need to be addressed by: Governments; National SME Authorities; National Chambers of Commerce and Industry; Islamic Chamber of Commerce and Industry (ICCI); Islamic Development Bank (IDB) and the General Secretariat of the Organization of the Islamic Conference (OIC).
- f) The Task Force proposed the following priority issues facing SMEs and their future development, such as:
  - (i) Establishment of an OIC Network of SME Agencies (ONSA)
  - (ii) Establishment of a SME Fund and Islamic SME Credit Guarantee Fund (IGF)
  - (iii) Establishment of Database on Business Angels and creating linkages with SME Investment Opportunities
  - (iv) Establishment of Technology & Business Incubators
  - (v) Creation of a Conducive Regulatory Environment for SME Development

3. The Committee was also informed about the progress achieved on the ICCI Work Plan, which is a mechanism by means of which the ICCI will implement the tasks mandated to it through the OIC 10-Year Program of Action.

#### Future Activities for 2008-09

- 1- Workshops on Promotion of Export of Value-Added Fishery Products (Benin); Coffee Processing (Uganda); Small-scale Food Processing; Oilseed Processing for Small-Scale Producers (Pakistan); Forum and training workshop on Incubator Management Training in Islamic Countries (Turkey).

- 2- Fourth Forum of Businesswomen in Islamic Countries would be held in November in Damascus, Syria.
- 3- 13<sup>th</sup> Private Sector Meeting.
- 4- 3<sup>rd</sup> Investment and Privatization Conference and 2<sup>nd</sup> Forum of Tourism in Islamic Countries to be held in Iran.

### Resolutions

1. **Welcomes** the projects undertaken by the ICCI within its 10 Year Work Plan, namely: International Non-Governmental Awqaf Organization; International Organization for Zakat; International Islamic Company for Exploration of Investment Opportunities for Promotion of Intra-trade (FORAS); Business Owners Union (BOU); and Emmar International Bank and calls upon all the OIC Institutions, Private Sector and National Chambers of Commerce to support and participate in these initiatives.
2. **Calls upon** all the OIC Institutions and National Chambers to extend full support to the ICCI initiatives related to capacity building and the development of the private sector and to encourage their members to attend all the events organized by ICCI for the enhancement of intra OIC-trade, investment, economic cooperation and integration.
3. **Appreciates** the efforts exerted by the Islamic Chamber as a principal representative of the private sector in expanding its activities for the greater benefit of the private sector, by setting up Companies for trade and investment and also by organizing Private Sector Meetings; Businesswomen Forums; Capacity Development Workshops; Tourism; Privatization and Investment Conferences.
4. **Takes note of** the Report and recommendations of the 12<sup>th</sup> Private Sector Meeting of the Islamic Chambers and **thanks** the Government of the Republic of Uganda, Uganda National Chamber of Commerce, OIC General Secretariat, IDB and ICCI for jointly organizing the said Meeting within the OIC Business Forum on the sidelines of the 35<sup>th</sup> Council of Foreign Ministers, on 16-18 June 2008.
5. **Takes note** that the 12<sup>th</sup> Private Sector Meeting addressed two vital issues being faced by the Islamic World, namely food security and the need to promote manufacturing industries for value addition on raw materials and called upon the private sector to come forth and play an important role in developing the said two sectors.

6. **Appreciates** the completion of the task assigned to the Islamic Chamber for holding Task Force Meetings on SMEs. It took note of the Report, Recommendations, and the Strategic Plan of Action and called upon all executing agencies to study and give due consideration.
7. **Welcomes** ICCI efforts vis-a-vis bridging the information gap with the support of IDB and United Nations Development Programme (UNDP) by establishing a dedicated web platform for Businesswomen ([www.oic-bin.net](http://www.oic-bin.net)) and an ICCI-Databank for exporters and importers.
8. **Reiterates** its support with regard to the implementation of the project on “Incubator Management Training in Islamic Countries” by ICCI and KOSGEB and welcomes the Training Workshop that will be organized in early 2009.
9. **Appreciates** efforts of the Islamic Chamber in the area of economic empowerment of businesswomen and regular organization of Businesswomen Forums and capacity development workshops. The Committee also thanks the Government of Syria for hosting the Fourth Forum from 2-4 November 2008.
10. **Calls upon** national financial institutions in OIC Member States to collaborate with the ICCI and IDB in formulating an effective mechanism on providing micro-credit facilities to women entrepreneurs by financing their small projects.
11. Requests the ICCI to organize private sectors on more specific sectors/topics to enable these meetings come up with specific policy recommendations, consider organizing buyer-seller meetings in specific sectors especially concerning sensitive products and to work on the alternative formats of private sector meetings to attract more businessmen from the member states.
12. Calls on the ICCI and ICDT to work on the possible ways of exploring areas of high economic potential in Africa and develop new mechanisms to realize that potential.
13. Calls upon the ICCI and ICDT to organize Private Sector Meetings in conjunction with the Islamic Trade Fairs to make these activities more attractive.

**Cooperation among the Stock Exchanges of OIC Countries**  
**(Agenda Item 7)**

Background Information

1. The 23<sup>rd</sup> Session of COMCEC requested the OIC Member States' Stock Exchange Forum to keep up its efforts for prospective results at its next meeting in 2008 and called upon the Member States to inform their stock exchanges about the "OIC Member States' Stock Exchange Forum" and to promote it, and invited them to join the Forum and the work of the Committees.
2. The Session took note of preparations being undertaken by SESRIC for Capacity Building Training Programs to the benefit of Capital Market Authorities and Central Banks in the Member Countries.
3. The 24<sup>th</sup> Meeting of the Follow-up Committee welcomed the offer of Istanbul Stock Exchange of the Republic of Turkey to host the Second Roundtable Meeting of the "OIC Member States Stock Exchange Forum" and the Working Committee Meetings in the second half of 2008 and requested all the member countries to encourage their stock exchanges to actively participate in this meeting. The Second Meeting of the Forum was held on 18-19 October 2008, in Istanbul with a high level of participation.
4. The 24<sup>th</sup> Meeting of the Follow-up Committee requested the OIC Member States Stock Exchange Forum to keep up its efforts for prospective results at its next meeting in the second half of 2008 and also requested Istanbul Stock Exchange to follow-up, in collaboration with SESRIC, ICDT and IDB, the developments of the issue and report to the next Session of the COMCEC.

Resolutions:

1. **Expresses its thanks and appreciation** to the Istanbul Stock Exchange, Republic of Turkey for hosting the Second Meeting of the OIC Member States' Stock Exchanges Forum and **takes note** of the recommendations of the Meeting which is attached as Annex.
2. **Entrusts** the COMCEC Coordination Office in cooperation with Istanbul Stock Exchange to work on the recommendations in collaboration with the other Stock Exchanges of the OIC Member States and report the developments to the 25<sup>th</sup> Session of the COMCEC.

3. **Encourages** the capital market Regulatory Bodies of the OIC Member States to develop cooperation to establish a similar forum among themselves.

**E-Government Applications and their Economic Impact on the OIC  
Member Countries  
(Agenda Item 8)**

Background Information

1. “E-government applications” was one of the thematic proposals prioritized in SESRIC’s 2007 questionnaire on the possible themes of future exchange of views sessions of COMCEC.
2. The 24<sup>th</sup> Follow-up Committee decided that “e-government applications and their economic impact on the OIC Member Countries” be included to the agenda of the 24<sup>th</sup> Session of the COMCEC.

Future Activities

A workshop on E-government applications in Member States will be organized by SESRIC in 2009.

Resolutions

1. **Expresses** its thanks and appreciation to the Republic of Turkey for their comprehensive presentation and **requests** the SESRIC to study e-government applications in the member states with a view to enhance economic cooperation and report to the 25<sup>th</sup> Session of the COMCEC.
2. **Takes note** of the experiences and views of some member states that a mechanism to bridge the information gap between the OIC member states can be developed in order to enhance trade using e-government applications.

**Matters Related to the World Trade Organization (WTO) Activities  
(Agenda Item 9)**

IDB and ICDT presented reports regarding their activities on WTO related issues.

### Background Information

1. Matters related to the World Trade Organization is a permanent agenda item of COMCEC meetings, and the COMCEC has been encouraging its members to join the WTO in order to benefit from the international trade system on equitable and fair basis. At present, out of 57 OIC member states, 40 are WTO members and 13 are having the observer status.
2. With regard to WTO-related matters, the IDB and ICDT extend technical assistance to the OIC Member States by organizing various seminars, workshops and other activities.
3. IDB organized the following activities between November 2007 and October 2008:
  - a) Specialized Training Workshop on Trade Negotiation Skills for Syrian officials, Damascus, Syria, 25-28 November 2007.
  - b) Consultative meeting for Geneva-based OIC member country permanent missions, Geneva, 11 December, 2007.
  - c) Seminar on Market Access Issues in Agriculture and Industrial Goods in French, Dakar, Senegal, 14-17 January 2008.
  - d) Trade Policy Course in English, Kuala Lumpur, Malaysia, 21 January - 8 February 2008.
  - e) Seminar on the latest developments in the Non-Agricultural Market Access Negotiations (NAMA) for Geneva-based officials, Geneva, 21-22 February 2008.
  - f) Seminar on Trade Remedy Measures & Dispute Settlement in the WTO for GCC countries 1-4 June 2008, Riyadh.
  - g) Seminar on Negotiations on Market Access (NAMA) 3-5 June 2008, Bahrain.
  - h) Seminar on “Use of TRIPs Flexibilities” (jointly with ICDT) 9-12 June 2008, Casablanca.
  - i) Seminar on Development Dimensions of the Doha Agenda 21-23 July 2008, Tunisia.

- j) Workshop on ACP/EU Economic Partnership Agreements for selected African Countries 13-16 Oct. 2008, Dakar.
- k) Trade Policy Course in Arabic 11-29 Oct. 2008, Oman.

During the rest of the year, IDB will organize:

- a) Seminar on “Emergence of E-Commerce and its impact on economies of OIC Member Countries”, 28-30 October 2008, Istanbul, Turkey.
- b) Specialized Course on Trade Negotiations Skills for Iraqi Officials, 24-27 November 2008 Amman, Jordan.
- c) Specialized Course on Trade Negotiations Skills for CIS Countries, November 2008, Almaty, Kazakhstan.
- d) Seminar on Rules of Origin, November 2008, Cairo, Egypt.
- e) Consultative Meeting on Aid-for-Trade for Geneva-based Missions, December 2008, Geneva, Switzerland.

4. The 23<sup>rd</sup> Session of COMCEC noted the resumption of the Doha Work Program negotiations and urged the OIC Member States to participate in them actively with a view to safeguarding the interests of their economies especially those relating to agriculture, including cotton, industrial products and services.

5. The 23<sup>rd</sup> Session of COMCEC urged the Member States, who are already members of the WTO, to support the other OIC Member States seeking accession to the WTO in related fora and called on the IDB, the ICDT and other OIC-affiliated institutions to continue extending technical assistance to the Member States within the context of multilateral trade negotiations.

6. The 24<sup>th</sup> Follow-up Committee called on IDB and ICDT to pool and coordinate their efforts to reinforce human and institutional capacities of OIC Member States.

7. The 23<sup>rd</sup> Session and 24<sup>th</sup> Follow up Committee of COMCEC entrusted IDB and ICDT to oversee matters relating to WTO activities and report to the annual sessions of the COMCEC and other fora concerned.



## Resolutions

1. **Expresses its thanks and appreciation** to IDB and ICDT for preparing, in accordance with the decision of the 14th Session of the COMCEC, monitoring reports on the World Trade Organization (WTO) matters.
2. **Takes note with appreciation** of the Reports submitted by IDB and the Islamic Centre for Development of Trade (ICDT) on the recent developments of the Doha Development Agenda Round and on the developments of the new acceding OIC Member States to WTO **and urges** the OIC Member States to participate actively in the ongoing negotiations by submitting a positive agenda for the issues of high interest for their economies especially those relating to African cotton producers, market access for agricultural and non agricultural products.
3. **Commends** the IDB and ICDT for its their efforts in raising awareness among OIC Member States of the wide-ranging impact of the Uruguay Round agreements on their economies, and in reinforcing the capabilities of Member States, including its negotiating capabilities, preparing them fully for the negotiations in the context of the WTO, and calls on IDB and ICDT to continue in this efforts.
4. **Calls on** IDB, ICDT and other related institutions to keep on extending their technical assistance to the Member States in the context of the multilateral trade negotiations.
5. **Reiterates** its call on IDB and ICDT to continue to pool and coordinate their efforts to reinforce the human and institutional capacities of OIC Member States, so as to facilitate their full integration into the multilateral trading system on equitable and fair basis. In this connection, the Committee **requested** IDB and ICDT to coordinate the positions of Member States within the WTO with a view to setting up a common platform of negotiations.
6. **Entrusts** IDB and ICDT to monitor matters relating to WTO activities and report them to the annual sessions of the COMCEC and other concerned fora.
7. **Calls upon** OIC countries which are WTO members as well to share their knowledge and experiences with the other OIC member states which are in the process of acceding to the WTO.

8. **Requests** the ICDT, in collaboration with IDB and other OIC institutions, to examine the lack of progress of the Doha Round on the External Trade of OIC Member States and come up with policy recommendations for and report to the 25th Session of the COMCEC.

9. **Calls upon** the member states to consult each other regarding the upcoming election of the Director General of the WTO to ensure that the next director general should be from a developing country especially from the OIC Member States.

### **Review of the Implementation of the “Action Plan of OIC Cotton Producing Countries’ Cooperation Development Strategy (2007-2011)**

#### **(Agenda Item 10)**

##### Background Information

1. The 23<sup>rd</sup> Session of COMCEC and the 11<sup>th</sup> OIC Summit called upon the Member Countries to support the OIC Cotton Plan of Action and deepen cooperation in this critical sub-sector.

2. The 23<sup>rd</sup> Session endorsed the recommendations of the Cotton Investment Forum and the 24<sup>th</sup> Follow-up Committee of COMCEC renewed the request to the Member States concerned to nominate their focal points for the implementation of the Action Plan, to define the web-admin operating the Cotton Forum web-site ([www.oic.-cif.org](http://www.oic.-cif.org)).

3. They also requested the OIC General Secretariat, in collaboration with the IDB, the SESRIC, the ICCI and the ICDT, to monitor the implementation of the Action Plan and report to the annual sessions of the COMCEC and the other OIC fora concerned.

4. The First Steering Committee Meeting for the implementation of the OIC Cotton Action Plan was held on 12 May 2008 in Antalya, Turkey with the participation of Burkina Faso, Pakistan and Turkey. The OIC General Secretariat and related OIC institutions also attended the Meeting.

5. The OIC Forum on Enhancement and Promotion of Trade and Investment in Cotton Sector and First Meeting of the Steering Committee for the implementation of the OIC Cotton Cooperation Programme identified the following Centers of Excellence in the area of Research in Cotton and Textile to represent the three regions of:

- 1- Asia: Turkey (Nazilli Cotton Research Institute) and Pakistan (Central Cotton Research Institute)
- 2- Arab: Egypt (Cotton Research Center) and Syria (Cotton Research Institute)
- 3- Africa: Nigeria (Ahmadou Bello University Agricultural Research Center) Senegal (Experimental Unit of Velingara)

### Resolutions

1. **Welcomes** the holding of the First Meeting of the Steering Committee for the implementation of the OIC Cotton Cooperation Programme, which was held on 12 May 2008, in Antalya, Republic of Turkey, with the contribution of OIC General Secretariat, IDB, SESRIC, ICDT, ICCI etc. and takes note of its outcomes and recommendations.
2. **Calls** upon the Member Countries to support the OIC Cotton Plan of Action and deepen cooperation in this important sub-sector.
3. **Requests** the Member States concerned to nominate their focal points for the implementation of the Action Plan and to define web-admins operating the Cotton Forum web-side ([www.oic.-cif.org](http://www.oic.-cif.org))
4. **Approves** the decisions of the First Meeting of the Steering Committee for the implementation of the OIC Cotton Cooperation Programme and welcomes the establishment of the Project Committee on Cotton.
5. **Requests** the OIC General Secretariat, in collaboration with the IDB, the SESRIC, the ICCI and the ICDT, to monitor the implementation of the Action Plan and report to the annual sessions of the COMCEC and the other OIC fora concerned.
6. **Welcomes** the offer of Nazilli Cotton Research Institute of Turkey in collaboration with IDB to host the First Meeting of Cotton Research Centres and the First Project Committee Meeting on Cotton from 2<sup>nd</sup> to 5<sup>th</sup> February 2009 in İzmir, Turkey and **Urges** the member states concerned to actively participate in the meeting.
7. **Agrees** to organize a Forum on “Trade and Investment in Cotton Sector among the OIC Member States” which will include a buyer-seller meeting on cotton and sectoral fair on cotton-related equipment on the sidelines of the 12<sup>th</sup> Edition of the Trade Fair of the OIC Countries to be held in Cairo, Egypt from

11<sup>th</sup> to 16<sup>th</sup> October 2009 and **requests** the Steering Committee to make necessary preparations for this forum.

8. **Requests** the IDB, OIC General Secretariat and Turkish Ministry of Industry to cooperate closely on pending issues regarding the implementation of the OIC Cotton Program and come up with specific projects to be submitted to the 25<sup>th</sup> Session of the COMCEC.

9. **Also requests** the countries to communicate their project proposals prepared according to the project format to the IDB for further action and **calls upon** the OIC General Secretariat to effectively follow-up the implementation of the OIC Cotton Programme.

### **Capacity Building and Technical Cooperation Programs (Agenda Item 11)**

#### Background Information

1. The Third Extraordinary Session of the Islamic Summit underlined the importance of cooperation in the fields of poverty alleviation, capacity building, literacy, as well as eradication of diseases and epidemics such as AIDS, Malaria and Tuberculosis as well as the need to mobilize necessary resources to this end by establishing a special fund within the IDB. The Conference mandated the IDB Board of Governors to implement this proposal.

2. The Ten-Year Program of Action mandated the Islamic Development Bank to coordinate with the OIC General Secretariat in order to make necessary contacts with the World Health Organization and other relevant institutions to draw up a program for combating diseases and epidemics to be financed through the special fund planned to be set up within the IDB.

3. The Ten-Year Plan of Action commissions the IDB Board of Governors to take the necessary measures for ensuring a substantial increase in the Bank's authorized, subscribed, and paid-up capital, so as to enable it to strengthen its role in providing financial support and technical assistance to the OIC Member States, and to reinforce as well the Islamic Trade Finance Corporation recently established within the IDB.

4. The 24<sup>th</sup> Follow-up Committee and 35<sup>th</sup> CFM welcomed the launching of the Islamic Solidarity Fund for Development (ISFD) in Dakar, Senegal on 29-30 May 2007 upon the decision of the IDB Board of Governors as an important step towards the operationalization of the mandate and vision of the TYPOA relevant

to poverty alleviation in the Member States. Having noted that the total contributions of 31 of 57 Member Countries have reached 1.6 Billion USD plus IDB's contribution, the 24<sup>th</sup> Follow-up Committee and the 35<sup>th</sup> CFM thanked contributing Member States and urged all the Member States which have not yet done so, to contribute to the Fund with the aim of providing \$ 10 billion by 2009 and at least US \$ 6.0 billion for 2008 to help the Fund with implementing its Program.

### Resolutions

1. **Calls upon** the Member States to extend technical assistance to Member States especially for capacity building and poverty alleviation.
2. **Requests** IDB to submit detailed report on the Islamic Solidarity Fund for Development to the COMCEC Sessions and Follow-up Committee Meetings.

### **Economic Assistance to Some Islamic Countries**

#### **(Agenda Item 12)**

### Background Information

In view of the particularly difficult economic situation prevailing in a number of OIC Member States, resolutions calling for economic assistance to some Islamic countries were adopted at annual COMCEC Sessions. These resolutions are compiled under resolution two which is adopted separately and annexed to the COMCEC reports. In the 24<sup>th</sup> Session of the COMCEC, resolutions on economic assistance to Palestine, Lebanon, Republic of Albania, Republic of Cote d'Ivoire, Uganda, Islamic Republic of Afghanistan, Republic of Somalia, Kyrgyz Republic, Republic of Azerbaijan, Bosnia-Herzegovina, Republic of Guinea, Republic of Sierra Leone, People of Jammu and Kashmir, Republic of Yemen, Tajikistan, Guinea Bissau, Republic of Mozambique, Republic of Sudan, Republic of Chad, Republic of Djibouti, Republic of Togo were adopted.

### Resolutions

**Requests** the OIC Secretariat to correspond with the donor countries to obtain information regarding economic assistance provided to the other Islamic countries for compilation.

**Vocational Education and Training Programme for the OIC  
Member Countries: Implementation Mechanism  
(Agenda Item 13)**

Background Information

1. The 23<sup>rd</sup> Session of the COMCEC took note of the proposal submitted by SESRIC on Vocational Education and Training Action Programme for the OIC Member Countries to improve the quality of vocational education and training in public and private sectors in member countries and support this initiative. According to the proposal, SESRIC was mandated to form a consultative group to work on the modalities of launching and financing such a program.
2. The 24<sup>th</sup> Follow-up Committee took note of the SESRIC readiness to initiate, by simulating the EU experience, such vocational training programs as OIC Transnational Exchange Projects for Professionals, OIC Placement Projects for Graduates and OIC Placement Projects for University Students and others.
3. The 24<sup>th</sup> Follow-up Committee requested SESRIC to prepare a comprehensive report on the proposal and submit it to the 24<sup>th</sup> Session of the COMCEC for consideration by the Member States, noting that proposed implementation procedures should not include a central budget but rather be based on financing by the beneficiaries. The proposed system may draw financial support for some of the LDC Member States by different OIC institutions.
4. The 24<sup>th</sup> Follow-up Committee called upon Member States and relevant OIC institutions to support preparations for the proposed Programme, which aims at providing opportunities for individuals in different sectors, to help upgrade their knowledge and skills and thus contribute to the competitiveness of these sectors as well as to economic and social progress in their countries. In this connection, vocational training activities offered by IDB, IUT and other OIC institutions may be incorporated into the proposed OIC Vocational Education and Training Programme (OIC-VET), thereby, generating a common OIC platform in this area.
5. Under this Agenda Item, SESRIC presented a comprehensive report on the implementation mechanism of Vocational Education and Training Programme for the OIC Member Countries (OIC-VET). The Report presents the basic modalities and procedures for the implementation of the said Programme as well as the structure and the tasks of the main bodies involving in the implementation process. The Report also presents details on the financing rules of the Programme

which are mainly based on a decentralised budget through contributions by the beneficiary member countries and the OIC institutions which are partners of the Programme as recommended by the Member States during the 24<sup>th</sup> Follow-up Committee of the COMCEC which was held in Antalya, Turkey on 13-15 May 2008.

6. The Report also suggests that the OIC Transnational Exchange Projects for Professionals (OICTEP-P) to be implemented as the pilot application of the Programme with the participation of demanding member countries and that in case of successful implementation of the pilot application and approval of the results by the Monitoring and Advisory Committee (MAC) of the Programme, the Programme can be implemented fully for the benefits of the OIC Member Countries.

### Resolutions

1. **Approves** the proposed implementation mechanism of Vocational Education and Training Programme for the OIC Member Countries (OIC-VET) prepared by the SESRIC and **requests** it to start taking the necessary communications with the relevant OIC institutions and the Member Countries to setup the implementation structure of the Programme with a view to initiating activities for pilot application under OIC Transnational Exchange Projects (OICTEPs).

2. **Decides** that the Monitoring and Advisory Committee (MAC) will comprise the SESRIC, IDB, IUT, ICCI and the ICYF-DC as well as the National Focal Points (NFPs) as members, and **entrusts** the SESRIC to assume the role of the Executing OIC Organ (EO) of the OIC-VET Programme and organize the first meeting of the MAC before 25<sup>th</sup> Meeting of the Follow-up Committee and **requests** the IDB to support participation of low-income member countries in this program.

3. **Calls upon** the Member States to identify their National Focal Points (NFPs) for the OIC-VET Programme and communicate to the SESRIC on their contact information, as well as the relevant OIC institutions to support the SESRIC in the preparations for and implementation of the Programme and incorporate their vocational training programs into the OIC-VET Programme, thereby, generating a common OIC platform for the benefits of the OIC Member Countries in this area.

## **Exchange of Views on “Improving Investment Climate in the OIC Member Countries”**

### **(Agenda Item 14)**

#### Background Information

1. The 23<sup>rd</sup> Session of the COMCEC decided that “Improving Investment Climate in the OIC Member Countries” be the theme for the Exchange of Views at the 24<sup>th</sup> Session of the COMCEC, and requested the IDB, in collaboration with the SESRIC (the coordinating institution for the exchange of views sessions), the OIC General Secretariat, relevant OIC institutions and other related international organizations to organize a workshop on this topic prior to the Twenty Fourth Session of the COMCEC and to submit its report to the next COMCEC Session.
2. The 11<sup>th</sup> OIC Summit recognized that the Exchange of Views organized during the annual sessions of COMCEC would be utilized to coordinate the positions of the member states vis-à-vis major world economic issues and welcomed the initiatives of COMCEC on a new mechanism for the preparation and implementation of the exchange of views sessions.
3. IDB (ICIEC), in collaboration with SESRIC, had organized a workshop on "Improving Investment Climate" that was held in Jeddah, Saudi Arabia in July 22, 2008 with the participation of experts and country representatives as well as Heads of Business Support Organizations and Heads of Investment Promotion Agencies. Workshop attendees debated on challenges and opportunities for two working days and came up with a number of recommendations on how to improve the investment climate in our member countries and ways to increase intra OIC investments.

#### Resolutions

1. **Expresses** its thanks and appreciation to the IDB (ICIEC) and SESRIC for jointly organizing the Workshop on “Improving Investment Climate” in Jeddah, Saudi Arabia in July 2008.
2. **Takes note** of the recommendations of the workshop as focused on Short Term (less than 12 months) as well as Long Term ( 2 to 5 years) activities. Some are undertaken by Member Countries and others by OIC Institutions. Others are taken up jointly by member countries and OIC institutions in order to attract investments to our member countries as soon as possible: Recommendations of the workshop are as follows:



- A web portal on OIC investment opportunities should be installed.
  - OIC institutions should facilitate knowledge sharing and leverage on their catalyst role to transfer Models of Excellence among the member countries.
  - OIC countries needed to adapt their workforce to the requirements of a competitive private sector through vocational training and entrepreneurship training.
  - through various TA programs from IDB and other OIC institutions , member countries should develop and enhance their legal and regulatory regime to allow for Islamic Finance to serve as a new tool of investment financing and poverty reduction.
  - Member Countries should have the resolve to adapt their laws to the requirements of private investors and ease private initiative.
3. Emphasizes the importance of political will for attracting the investments and, **calls upon** the member states to take necessary actions and cooperate with the OIC institutions.
4. **Emphasizes** the importance of enhancing cooperation in the area of improving investment climate among the OIC member states and **decides** to establish a working group under the coordination of IDB Group to prepare a Plan of Action or framework for cooperation in this area and submit its report to the 25<sup>th</sup> Session of the COMCEC.
5. **Takes note** of the results of the questionnaire circulated by the SESRIC to the member countries on the proposed themes for the COMCEC exchange of views sessions in which the responding countries prioritise the following themes:
- Theme 1: The impact of food crisis on the economies of OIC countries
  - Theme 2: E-government applications
  - Theme 3: The impact of exchange rate policies and currency harmonization on intra-OIC trade
6. **Also decides** to designate “The Impact of Food Crisis on the Economies of OIC Countries” as the theme for the Exchange of Views at the Twenty Fifth Session of the COMCEC and requests the IDB/ICDT, in collaboration with the SESRIC (the coordinating institution for the exchange of views sessions), the OIC General Secretariat, relevant OIC institutions and other related international

organisations to organise a workshop on this topic prior to the Twenty Fifth Session of the COMCEC and to submit its report to the said COMCEC Session.

**- Follow-up of the Resolutions of the Previous Exchange of Views Sessions**

Background Information

1. In preparation of the Exchange of Views Session of the 23<sup>rd</sup> Session of the COMCEC, the SESRIC organized a workshop on the theme of that session titled "Micro-Credit Financing and Poverty Alleviation in Member States" in collaboration with the IDB and the OIC General Secretariat and with the participation of delegates from microfinance institutions in the member countries and others on 9-11 July 2007 in Istanbul, Turkey and submitted the report, including the recommendations and project proposals, of the workshop to the said session of the COMCEC.

2. The 23<sup>rd</sup> Session of the COMCEC took note of the recommendations of the workshop organized by the SESRIC on the theme "Micro-Credit Financing and Poverty Alleviation in Member States". Some of these recommendations were as follows:

- Raising awareness for microfinance applications in the member countries and providing a better environment for the Micro Finance Institutions (MFIs) through, inter alia, creation of enabling conditions and undertaking of investments by governments to secure access to microfinance operations and to facilitate active operation of the MFIs in order to secure easier access to remote areas, decrease operation costs and ensure better outreach.
- Establishing national funds in the OIC member countries for initial capital injections into MFIs and requesting the IDB to study the best ways and means of taking up this issue.
- Improving networking among MFIs in the member countries and creating MFI incubators and degree programs in the field of microfinance in the OIC countries.

3. Following-up the Resolution of the 23<sup>rd</sup> Session of the COMCEC on the above-mentioned recommendation, the SESRIC presented a Report titled "Microfinance Institutions in the OIC Member Countries". The Report presents detailed analysis of the performance of different types of MFIs in the OIC member countries in terms of their productivity, efficiency, scale and outreach

and provides a review of various impact studies on these institutions in improving the overall welfare of the poor people in the OIC member countries.

4. The Report also deliberates on some of the innovative financing mechanisms to support the MFIs in the OIC member countries and, to this end, proposes the establishment of a special Microfinance Social Investment Fund (MSIF) within the OIC framework. The Report also recommends measures to develop a reliable rating system and database of the MFIs in the OIC region. This will provide a useful platform for the donors, private investors and banks to support these MFIs and help improving the flow of funds to the microfinance sector in OIC countries as well as the quality and performance of their MFIs.

#### Resolutions

1. **Takes note of** the recommendations and proposals of the Report submitted by the SESRIC on Microfinance Institutions (MFIs) in the OIC Member Countries and **calls upon** the Member States and OIC institutions to endeavour to implement these recommendations and proposals in the context of their poverty alleviation strategies and programs.

2. **Requests** the SESRIC and IDB to study the proposal of establishing a special Microfinance Social Investment Fund (MSIF) as an instrument for poverty alleviation and report to the next sessions of the COMCEC.

3. **Entrusts** the SESRIC to continue undertaking the necessary studies on the role of microfinance strategies and programs of the MFIs as a significant instrument for poverty alleviation in the OIC Member States with a view to setting up an OIC-MFIs Network and Financing Mechanism to support the operations of the MFIs in the OIC Member States.

### **Report on the Development of the OIC Halal Food Standards and Procedures**

#### **(Agenda Item 15)**

Turkish Standards Institution (TSE) presented an interim report on the development of the OIC Halal Food Standard and the procedures.

#### Background Information

1. Proposal for halal food standard was first put forward to the 32<sup>nd</sup> Islamic Conference of Foreign Ministers in Sanaa, Republic of Yemen by the Malaysian Government in 2005. Today, especially in conducting international trade among OIC member countries and non member countries, there is a need for common

understanding of what halal is or not. The aim of developing a halal food standard is to provide the much needed international benchmark for halal food product certification for the common good of Islamic communities all over the world even in non Muslim countries. On the consumer side, there is a growing demand for halal food in international trade which should be perceived as a consumer right.

2. The 23<sup>rd</sup> Session of the COMCEC welcomed the offer of the Republic of Turkey to host the 9<sup>th</sup> Meeting of OIC Standardization Expert Group (SEG) in March 2008 with the task of studying and developing OIC Halal Food Standard.

3. The 9<sup>th</sup> Meeting of SEG was held on 16-18 April, 2008 in Ankara, Turkey. The Meeting agreed to establish two committees. The first committee would be responsible for preparing an OIC Halal Food Standard. SEG also established a second committee for determining methodology for certification and accreditation procedures. Turkey was assigned as the Rapporteur for both committees. The Rapporteur will finalize the related documents before the 10<sup>th</sup> Meeting of SEG which will be held in February 2009, in Jeddah.

4. The 24<sup>th</sup> Follow-up Committee and the 35<sup>th</sup> CFM welcomed the SEG's decision to prepare the OIC Halal Food Standard and methodology for certification and accreditation procedures by February, 2009 and called upon all the member countries to communicate their views on the draft documents which will be prepared by the working committees. The Committee also urged the member states who did not do so, to sign and ratify the Statute of Standards and Metrology Institute of the Islamic Countries (SMIIC) at earliest convenience, which needs to be ratified by 10 member states for its implementation. Currently thirteen countries have signed and seven countries have ratified it.

5. The 24<sup>th</sup> Follow-up Committee agreed on discussing Halal Food Standards as an independent agenda item at the 24<sup>th</sup> Session of the COMCEC.

#### Resolutions

1. **Welcomes** the studies undertaken by the OIC Standardization Experts Group regarding the development of OIC Halal Food Standard and **urges** the member states to actively participate in the process.

2. **Welcomes** also the 10<sup>th</sup> Meeting of the OIC Standardization Experts Group to be held in Jeddah in February 2009 by the ICCI in collaboration with the Standardization Expert Group Secretariat.

3. **Requests** the Standardization Experts Group to finalize OIC Halal Food Standards and Methodology for Accreditation and Certification Procedures and submit it to the 25<sup>th</sup> Session of the COMCEC for adoption.

4. **Urges** the member states which did not do so to sign and ratify the Statute of Standards and Metrology Institute of the Islamic Countries (SMIIC) in earliest convenience.

### **Date of the Twenty Fifth Session of the COMCEC**

#### **(Agenda Item 16)**

##### Background Information

Annual Sessions of the COMCEC are generally held in October or November and annual meetings of the Follow-up Committee are usually held in May.

##### Resolutions

**Decides** the dates of 25<sup>th</sup> Session of the COMCEC as 5 to 9 November 2009 and the dates of 25<sup>th</sup> Meeting of Follow-up Committee as 12 to 14 May 2009.

### **Any Other Business**

#### **(Agenda Item 17)**

##### **i) The Statistical Working Group (SWG) at the OIC level**

The SESRIC made a presentation on the initiative of the Statistical Working Group (SWG) at the OIC level.

##### Background Information

1. Development of a coordination mechanism for achieving greater synergy in the area of statistics among the OIC institutions and the National Statistical Organisations (NSOs) of the member countries is essential. OIC-wide coordination for statistical programs and activities will ensure consistency in statistical practices, prevent duplications and facilitate improved interaction with the member countries.

2. In this context, the SESRIC and the IDB have recently initiated the establishment of the Statistical Working Group (SWG) at the OIC level with the

aims of preparing a framework for statistical activities coordination among OIC institutions, standardisation of the sources, definitions and methodologies of various statistical indicators used in databases and publications of OIC institutions, and creation of a common database, in accordance with the recommendations of the Experts Group Meeting on Statistical Capacity Building organised by the IDB and held at its Headquarters on 29 April 2007.

3. The first meeting of the SWG was organised by the IDB and held at its Headquarters on 25-26 March 2008 with the participation of the OIC General Secretariat, SESRIC, IDB, ICCI and ICDDT. The meeting assigned several tasks to the participating OIC institutions and asked the SESRIC, in collaboration with the IDB, to lead the implementation of most of these activities, mainly the preparation of a common questionnaire for collecting socio-economic data from the member countries, the selection of the most reliable international statistical sources, the preparation of a document on a framework for statistical coordination among OIC institutions and another on coordination of the OIC institutions activities related to the statistical capacity development programmes.

4. The meeting also agreed on jointly preparation of two documents, namely “Special Brochure on Intra-OIC Trade Statistics” and “Islamic Ummah in Figures” to be released on the occasion of the OIC Summits and the Council of Foreign Ministers.

### Resolutions

1. **Takes note of and welcomes** the establishment of the Statistical Working Group (SWG) at the OIC level and appreciates the efforts of the SESRIC and IDB and the other participating OIC institutions in the SWG.

2. **Calls upon** the National Statistical Organisations (NSOs) and other relevant institutions in the Member States to actively cooperate with the SWG in the areas of data collection and technical cooperation towards realising consistent and high quality statistical database on various socio-economic fields in the Member States that would make them better informed of each other’s potentials and needs and, thus, facilitate their elaboration of cooperation projects and integration schemes.

3. **Requests** the SESRIC to report on the activities of the SWG to the annual sessions of the COMCEC and Follow-up Committee Meetings.

4. **Welcomes** the offer of the SESRIC to host the Second Meeting of the Statistical Working Group in the early spring 2009 in Ankara, Turkey.

5. **Requests** all relevant OIC institutions to inform COMCEC Focal Points about events and activities related with the work of the COMCEC.

**ii) Islamic Countries Youth Entrepreneurship Network**

**(ICYEN) by ICYF-DC**

Resolutions

1. **Takes note** of the idea of establishing the Islamic Countries Youth Entrepreneurship Network (ICYEN) by the Islamic Conference Youth Forum for Dialogue and Cooperation (ICYF-DC) which aims at strengthening the capacities of young entrepreneurs, foster business relations between young businessmen/women and increase employment opportunities for youth in the OIC Member States.

2. **Takes note** of the presentation on ICYEN by ICYF-DC on the sidelines of the 24<sup>th</sup> Session of COMCEC and **calls upon** specialized bodies in the OIC Member States to cooperate with ICYF-DC in implementation of the programs and projects aimed at the development of the ICYEN as a youth network, as demonstrated by ICYF-DC in its presentation.





## **RECOMMENDATIONS OF THE 2<sup>ND</sup> MEETING OF OIC MEMBER STATES' STOCK EXCHANGES FORUM**

### PROPOSALS, RECOMMENDATIONS AND DECISIONS

The following proposals and recommendations were made and decisions were taken at the meeting:

1. Standardization is vital for Islamic capital markets development. Therefore, the regulatory authorities should be encouraged to recognize standards issued by institutions such as AAOIFI, IFSB, and recommendations offered by IIFM.
2. AAOIFI, IFSB, and IIFM have been included as members and advisors of the Forum.
3. The establishment of a similar forum among the capital markets' regulatory authorities should be encouraged.
4. Post-trade services institutions shall be incorporated into this Forum as members.
5. The secretariat and coordination job for the Forum should continue to be carried out by the Istanbul Stock Exchange.
6. The number of committees is reduced to one (1), under the name "Working Committee", which shall study and propose the fields of cooperation to the Forum. Members of the Working Committee are as follows:
  - 1- Istanbul Stock Exchange, Turkey
  - 2- Tehran Stock Exchange, Iran
  - 3- Dubai Financial Market, UAE
  - 4- Bursa Malaysia Berhad, Malaysia
  - 5- Amman Stock Exchange, Jordan
  - 6- Muscat Securities Market, Oman
  - 7- Tadawul Saudi Stock Market, Saudi Arabia
  - 8- Palestine Stock Exchange, Palestine
  - 9- Dhaka Stock Exchange, Bangladesh

- 10-Egyptian Exchange, Egypt
- 11-Islamabad Stock Exchange, Pakistan
- 12-Chittagong Stock Exchange, Bangladesh
- 13-Doha Securities Market, Qatar

In the scope of the Working Committee, the following four task forces have been established and the members thereof are below:

Task Force for Customized Indices, ETFs, and Islamic Depository Receipts

- Istanbul Stock Exchange, Turkey (\*Coordinator)
- Bursa Malaysia Berhad, Malaysia
- Tehran Stock Exchange, Iran
- Muscat Securities Market, Oman
- Amman Stock Exchange, Jordan
- Kyrgyz Stock Exchange, Kyrgyzstan
- Islamabad Stock Exchange, Pakistan
- Dubai Financial Market, UAE
- Doha Securities Market, Qatar

Task Force for Post - Trade Services

- Takasbank, Turkey (\*Coordinator)
- Central Registry Agency (CRA), Turkey
- Tadawul Saudi Stock Market, Saudi Arabia
- Securities Depository Center of Jordan, Jordan
- Muscat Depository and Securities Registration Company, Oman
- Dubai Financial Market, UAE
- Central Depository Company of Pakistan, Pakistan
- Misr for Central Clearing Depository & Registry – MCDR, Egypt
- Doha Securities Market, Qatar

Task Force for the Promotion of Awareness and Education of Investors about Islamic Capital Markets

- Bursa Malaysia Berhad, Malaysia (\*Coordinator)
- Istanbul Stock Exchange, Turkey
- Karachi Stock Exchange, Pakistan
- Kyrgyz Stock Exchange, Kyrgyzstan
- Egyptian Stock Exchange, Egypt
- Toshkent Stock Exchange, Uzbekistan
- Baku Stock Exchange
- Doha Securities Market, Qatar

Task Force for Studying the Feasibility of an Islamic Securities Exchange

- Tehran Stock Exchange, Iran (\*Coordinator)
- Dhaka Stock Exchange, Bangladesh
- Lahore Stock Exchange, Pakistan
- Istanbul Stock Exchange, Turkey
- Muscat Securities Market, Oman
- Dubai Financial Market, UAE
- Bursa Malaysia, Malaysia

Stock exchanges shall be represented by senior executives in Working Committee meetings, whereas they shall be represented by specialists in Task Force meetings.

Index Task Force should finalize its activities no later than 2009 year-end.

Task Forces should provide semi-annual reports to the Working Committee.

Working Committee and Task Force members should hold meetings whenever they feel necessary, and report to the Working Committee semi-annually. The coordinators of the Task Forces should call for the meetings.

7. Promoting the privatization through the stock exchanges in the OIC Member Countries (to be included in the final Communiqué).

8. Call upon the IDB to raise the allocation of funds for equity investments in the OIC stock markets.
9. Encourage the allocation of the funds in Islamic Countries to the promising companies operating in the OIC member economies through Islamic Equity Funds.
10. Call upon the members of OIC to consider the establishment of a joint Contingency Fund within the framework of the IDB.
11. Encourage closer cooperation and collaboration between the activities of the task forces of the Forum and the IDB work program in the area of promoting Islamic capital markets. In particular, the Forum appreciated the organization and recommendations of the 19<sup>th</sup> Annual Symposium, held in conjunction with the IDB Annual meeting in Jeddah in June 2008, which aimed at energizing a broad based development of Islamic capital markets in OIC member states.
12. Establish a web site to share data, information and best practices among OIC Member States' Stock Exchanges.
13. A time table and road map should be prepared & pursued for determined activities and projects and to this end, the Istanbul Stock Exchange will provide the secretariat work and act as the focal point with the members of the Forum.
14. The date of the next meeting of the OIC Member States' Stock Exchanges Forum meeting shall be announced and the said meeting shall be hosted in Istanbul by the Istanbul Stock Exchange.

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# **ANNEX**

**8**



Original : English

**RESOLUTION (2)**  
**ON MATTERS RELATED TO ECONOMIC ASSISTANCE TO**  
**SOME COUNTRIES AND PEOPLES**  
**(Istanbul, 20-24 October 2008)**

The Twenty-Fourth Session of the Standing Committee for Economic and Commercial Cooperation of the Organization of the Islamic Conference (COMCEC), which was held in Istanbul on 20-24 October 2008;

**Requests** the Member States to send detailed reports on assistance to other OIC Member States to the OIC General Secretariat for compilation and submission to annual COMCEC Sessions in order to follow-up on the resolutions adopted under this set of Resolution 2.

**A. Economic Measures in Support of Palestine**

**Recalling** the resolutions adopted by OIC Summits in support of the Palestinian people;

**Recalling Also** the previous resolutions adopted by the Standing Committee at Ministerial Meetings and meetings of the other committees;

**Recalling further** the resolutions adopted by the 34<sup>th</sup> Islamic Conference of Foreign Ministers in support of the State of Palestine and the 23<sup>rd</sup> Session of the COMCEC;

**Condemning** the repeated Israeli aggressions against the Palestinian people and the occupation of Palestinian territories in violation of international legitimacy resolutions and internationally-signed and recognized agreements and demanding the cessation of all forms of aggression and infringement on Muslim and Christian holy places, the immediate lifting of financial siege imposed on the Palestinian National Authority, and the immediate withdrawal of Israeli occupation forces from all the Palestinian territories and also demanding the cessation of assaults against the Palestinian people, and reversion on persistence in erecting the separation wall on Palestinian territories despite overwhelming international opposition;

**Noting** the role played by the Palestinian National Authority in all cities, hamlets and camps, including East Jerusalem in order to improve the living conditions of the Palestinian people and build up national economy;

1. **Appeals** to the Quartet to send a peace-keeping force to secure the implementation of the Road-Map plan.

2. **Notes**, with deep appreciation, the assistance provided by some Member States and OIC relevant institutions.

3. **Commends** efforts made by the Palestinian National Authority in Palestinian territories and camps to reconstruct what had been destroyed by the Israeli occupation as well as Palestinian steadfastness in the face of the Israeli aggression and **urges** Member States and other relevant parties to exert further efforts and provide greater assistance to build up, develop and strengthen national economy.

4. **Expresses** deep appreciation for the assistance provided by some Member States to the Palestinian people to build up their national economy and **urges** Member States and relevant OIC bodies to provide, as early as possible, the required and approved assistance to enable the Palestinian National Authority and the Palestinian people to build up national economy and consolidate national institutions the infrastructure of which had been totally destroyed by the Israeli occupying forces.

5. **Reaffirms** previous resolutions on providing all forms of support and assistance; economic, technical, material and moral, to the Palestinian people and the Palestinian National Authority, recommending preference in import to duty-free Palestinian products.

6. **Urges** businessmen and investors of Member States to contribute to the implementation of economic, industrial, agricultural and housing projects in the Palestinian territory, with a view to building up national economy and enabling the Palestinian National Authority and national institutions to implement their development programmes for the coming period in the various economic, social and health fields.

7. **Appeals** to Member States to secure employment opportunities in connection with the Palestinian labor force, given the harsh living conditions imposed by the Israeli occupation forces, with the eventual aim of enhancing the socio-economic status of the Palestinian people and curbing unemployment.

8. **Urges** the Member States to conclude bilateral agreements with the Palestine Liberation Organization and its National Authority covering economic, commercial and social areas, with a view to enhancing the socio-economic status of the Palestinian people.



9. **Urges** all OIC Member States and affiliated institutions to provide urgent assistance to build up a strong and independent Palestinian national economy.

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

## **B. Economic Assistance to Lebanon**

**Recalling** relevant resolutions of the 11th Session of Islamic Summit Conference (resolution 2/11-E(IS), the 35th Islamic Conference of Foreign Ministers (ICFM) (resolution 3/35-E) and the 23rd Session of the COMCEC;

**Recalling** the Israeli aggression on Lebanon in the summer of 2006, its consequent damage and losses of life and property, and its repercussions for the political and economic conditions in Lebanon;

**Appreciating** efforts exerted by the Government of Lebanon in order to achieve security and stability, rein in its sovereignty, pursuant to resolution No.1701(2006) of the UN Security Council, over its territories, finalize the reconstruction process, and cater to the needs of Lebanese citizens in Israeli-hit regions;

**Taking into account** the difficulties faced by the Lebanese residents in the Israeli-hit regions;

1. **Expresses** its appreciation to the Member States which promptly provided emergency assistance to Lebanon during the Israeli aggression and welcomes the willingness of these countries to continue to provide relief assistance to the victims of the aggression, carry out reconstruction processes as well as support and develop the Lebanese economy.

2. **Expresses** also its appreciation to the Member States of the Organization of the Islamic Conference (OIC) and its Subsidiary Organs for promptly providing their assistance to Lebanon in the areas of relief of victims and reconstruction, and **Welcomes** the Putrajaya Declaration on the Situation in Lebanon, which was adopted on 3/8/2006 by the Special Meeting of the OIC Expanded Executive Meeting at the Ministerial level.

3. **Hails** the International Conference in Support of Lebanon (Paris III) held on 25 January 2007, which was graciously hosted by the French Government; with its positive results significantly featuring in the paper on economic and social reform and development programme submitted by the Lebanese Government to modernize and develop the

Lebanese economy, strengthen sustainable development growth rates, and improve the living conditions of all the Lebanese people; and expresses its appreciation to the support pledged for Lebanon by the OIC Member States and special funds during the Conference (Paris III).

4. **Condemns** the deliberate Israeli assaults on public facilities and infrastructure in Lebanon and holds Israel fully responsible for this aggression and its consequences, as well as for compensating the Republic of Lebanon and Lebanese citizens for the heavy losses incurred in respect of the Lebanese economy; **Condemns** also the unrelenting Israeli refusal to withdraw from parts of the Lebanese territories, including the Shebaa farms, behind the internationally-recognized Lebanese borders.

5. **Condemns** also Israel's refusal to hand over the maps of landmines it planted in the different agricultural and vital areas South of Lebanon and the Bekaa Valley as well as its refusal to hand over the maps of cluster bombs it dropped during its aggression in the summer of 2006, which constitutes a major threat to the life of citizens and prevent them from going on with their daily lives; also condemns Israel for its continued detention of Lebanese people in its prisons.

6. **Reiterates** previous resolutions on the need to provide all forms of financial, material, and humanitarian assistance to Lebanon in order to meet its economic, technical, and training needs; and **Renews** its call on the OIC Member States and all international and regional organizations to undertake urgent and effective initiatives for the reconstruction of Lebanon in the aftermath of the devastation wreaked by the Israeli occupation.

7. **Encourages** Member States to consider ways and means for trade facilitation in favor of Lebanese products.

8. **Requests** the Secretary-General to follow up on this issue and to report to the next COMCEC Session.

### **C. Economic Assistance to the Republic of Albania**

**Recalling** relevant resolutions of the 11th Session of Islamic Summit Conference (resolution 2/11-E(IS)), the 35th Islamic Conference of Foreign Ministers (ICFM) (resolution 3/35-E) and the 23rd Session of the COMCEC;

1. **Expresses** its strong support to the people of Albania suffering major economic difficulties at the present phase of their transition towards a market economy.

2. **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.
3. **Requests** the Secretary General to follow up on this matter and report to the next COMCEC Session.

#### **D. Economic Assistance to the Republic of Cote d'Ivoire**

**Recalling** relevant resolutions of the 11th Session of Islamic Summit Conference (resolution 2/11-E(IS), the 35th Islamic Conference of Foreign Ministers (ICFM) (resolution 3/35-E) and the 23rd Session of the COMCEC;

**Considering** particularly the decision to establish a Special Fund to assist in the reconstruction efforts of the Republic of Cote d'Ivoire;

**Considering** also the role played by the Republic of Cote d'Ivoire, within the framework of the Organization of the Islamic Conference to establish peace and security in some member countries, and economic stability in the sub-region;

1. **Expresses** its support and solidarity to the people and government of Cote d'Ivoire;
2. **Requests** the OIC Secretary General to take appropriate measures required to urgently establish the Special Fund to bring about disarmament, demobilization and reintegration of ex-combatants in the socio-economic fabric as well as enhance post-reconstruction efforts in Cote d'Ivoire;
3. **Appeals** to the Member States and the international community to provide the Republic of Cote d'Ivoire with substantial financial and economic support to enable it to redress current difficulties faced by the country;
4. **Requests** the OIC Secretary General to establish as soon as possible the Contact Group on Cote d'Ivoire;
5. **Requests** the OIC Secretary General to follow up on the matter and to report to the following COMCEC meeting.

### **E. Economic Measures in Support of Uganda**

**Recalling** relevant resolutions of the 11th Session of Islamic Summit Conference (resolution 2/11-E(IS), the 35th Islamic Conference of Foreign Ministers (ICFM) (resolution 3/35-E) and the 23rd Session of the COMCEC;

**Aware** that the Government of the Republic of Uganda is currently experiencing serious strain on its meager resources as a result of the fleeing of refugees from neighboring countries into the country; and **recognizing** that Uganda is offering asylum to large numbers of refugees with likelihood to increment if the state of unrest continues to hold; and also assisting in the alleviation of the suffering of the internally displaced persons in response to the joint appeal by the World Food Programme and the Government of Uganda. **Recognizing** the efforts of the Government of Uganda to help resettle internally displaced persons and step up the reconstruction and development of Northern Uganda,

1. **Invites** Member States, Islamic institutions and international organizations to extend emergency financial and economic assistance to Uganda so that it may cope with the refugee problem and its consequences.
2. **Further invites** Member States to support the Government of Uganda in implementing the Priority Rehabilitation and Development Programme of Northern Uganda as well as other economic and cultural programmes.
3. **Expresses deep appreciation** for the assistance extended by some Member States and relevant OIC institutions.
4. **Requests** the OIC Secretary General to follow up on the matter and to report to the following COMCEC meeting.

### **F. Economic Measures in Support of the Islamic Republic of Afghanistan**

**Recalling** relevant resolutions of the 11th Session of Islamic Summit Conference (resolution 2/11-E(IS), the 35th Islamic Conference of Foreign Ministers (ICFM) (resolution 3/35-E) and the 23<sup>rd</sup> Session of the COMCEC;

**Taking into account** that Afghanistan is still facing serious constraints due to more than two decades of war and its aftermath consequences which resulted in the demolition of its economic, social and physical infrastructure;

**Taking also into account** the participation of the Member States and the Secretary General of the OIC in the Donors Conference held on 21-22 January 2002 in Tokyo; and in March 2004 in Berlin; 31 January - 1 February 2006 in London and finally on June 12, 2008 in Paris.

**Expressing its appreciation** for the progress made by the Islamic Republic of Afghanistan as regards the implementation of the strategy and guidelines laid down by the Donors Conferences held in Tokyo 2002, Berlin 2004, London 2006 and Paris 2008;

**Highly appreciating** the Secretary General of the Organization of the Islamic Conference for his valuable efforts in the development of political, economic and social sectors in Afghanistan, particularly his initiative to hold the OIC Organs' Assistance Conference for the Reconstruction of Afghanistan in Jeddah;

**Noting** that about 70% to 80% of its economic, social and physical infrastructures had been destroyed during the two decades of war, thus encouraging the OIC Member States to actively participate in the reconstruction of Afghanistan;

**Bearing in mind** the importance of voluntary and sustainable repatriation and reintegration of Afghan refugees and displaced people in their homeland and place of origin while facing lack of needed food, housing, health care and education;

**Recognizing** that about 10 million mines were planted in different parts of the country, still taking away the lives of thousands of people annually, and disabling many others;

**Taking cognizance** of the OIC Trust Fund for the assistance of the people of Afghanistan, and the importance of the continuation of its activities;

**Noting also** that the Government of the Islamic Republic of Afghanistan still needs to be lent critical international support and assistance in efforts slated to stabilization and reconstruction of the war-ravaged country;

**Keeping in mind** the 17<sup>th</sup> meeting of the Council of Ministers (COM) of the Economic Cooperation Organization (ECO) which was held in Herat, Islamic Republic of Afghanistan, on 20 October 2007, aimed at enhancing economic and trade cooperation among the ECO member countries and to achieve sustainable economic growth;

**Recalling** the Joint Coordination and Monitoring Board (JCMB) Meeting, which was held on 5-6 February 2008, in Tokyo, Japan, to reassess the achievements made in the area of service delivery and the fulfillment of the commitment relating to the reconstruction of Afghanistan;

**Realizing** the record drought affecting more than 40% of population and 30% animals hosting about 2.000 human life and more than one million animals.

1. **Calls for** a first-hand international effort to render humanitarian assistance to the Afghan people stipulated in the recent appealed by the Government of Afghanistan and presented by UNAMA (UN Assistance mission in Afghanistan);
2. **Urges** the Member States who have pledged to contribute to the OIC Trust Fund for the assistance of the people of Afghanistan to fulfill their commitment and further urges all other Member States to donate to this Fund so as to enhance its capacity and ensure the continuation of its activities;
3. **Expresses** support to the outcome of the Paris Donors Conference held on 12 June, 2008, to examine donor coordination since 2002, and discuss concrete proposals for better coordination and best practices in support of the implementation of the Afghanistan Compact of the Afghanistan National Development Strategy under the ownership of the people of Afghanistan;
4. **Urges** the OIC Trust Fund for the Assistance of the People of Afghanistan to expeditiously honor its commitment to the people of Afghanistan.
5. **Urges** Member States, Islamic institutions and international organizations to provide emergency humanitarian assistance to Afghanistan effected by record drought and to the internally displaced Afghans as well as to the Afghan refugees in neighboring countries, particularly the Islamic Republic of Pakistan and the Islamic Republic of Iran to ensure their voluntary and sustainable repatriation, reintegration and resettlement in their homeland.
6. **Requests** the Secretary General to follow up on this matter and to report to the next COMCEC Session.

### **G. Economic Measures in Support of the Republic of Somalia**

**Recalling** relevant resolutions of the 11th Session of Islamic Summit Conference (resolution 2/11-E(IS), the 35th Islamic Conference of Foreign Ministers (ICFM) (resolution 3/35-E) and the 23rd Session of the COMCEC;

**Deeply concerned** over the critical situation in Somalia and expressing the desire for early restoration of peace and order in that sister Member country;

**Concerned** over the adverse economic effects of the serious drought sustained by the Republic of Somalia;

1. **Urges** OIC Member States to provide material and other assistance on emergency basis to Somalia to bring human sufferings in this Muslim country to an end.
2. **Requests** the Secretary General to follow up on this matter and to report to the next COMCEC Session.

### **H. Economic Assistance to the Kyrgyz Republic**

**Recalling** relevant resolutions of the 11<sup>th</sup> Session of Islamic Summit Conference (resolution 2/11-E(IS), the 35th Islamic Conference of Foreign Ministers (ICFM) (resolution 3/35-E) and the 23<sup>rd</sup> Session of the COMCEC;

**Expressing** its understanding of the situation in the Kyrgyz Republic upon attainment of independence and sovereignty and **taking into consideration** the economic difficulties accompanying the transitional period to free market economy;

1. **Expresses deep appreciation** for the assistance extended by some Member States and OIC relevant bodies.
2. **Appeals** to all Member States and Islamic financial institutions to contribute generously to the process of overcoming economic difficulties being experienced by the Kyrgyz Republic, either bilaterally or through multilateral and regional organizations to enable the Kyrgyz Republic to implement its economic programme.
3. **Also appeals** to the Islamic Development Bank to increase its financial and technical assistance to the Kyrgyz Republic.
4. **Requests** the Secretary General to follow up on this matter and report to the next COMCEC Session.

## **I. Economic Measures in Support of the Republic of Azerbaijan**

**Recalling** relevant resolutions of the 11th Session of Islamic Summit Conference (resolution 2/11-E(IS), the 35<sup>th</sup> Islamic Conference of Foreign Ministers (ICFM) (resolution 3/35-E) and the 23<sup>rd</sup> Session of the COMCEC expressing support and assistance to the Republic of Azerbaijan;

**Confirming** full solidarity of the Member States of the OIC with the Government and people of Azerbaijan at this crucial juncture of the country's history;

**Referring** to the relevant UN Security Council Resolutions on this conflict;

1. **Deplores** the Armenia-backed hostile separatists' movement in the Nagorno-Karabakh region of the Republic of Azerbaijan, followed by aggression and occupation by Armenia of about 20 percent of Azerbaijani territories and resulting in the violent displacement of almost one million Azerbaijani people which, as such, accounts for the appalling concept of ethnic cleansing;
2. **Conscious** of the fact that economic damage inflicted upon Azerbaijan in its currently Armenian-occupied territories exceeds US\$ 60 billion;
3. **Welcomes and appreciates** the assistance extended by some Member States and OIC relevant bodies, United Nations institutions and international organizations;
4. **Appeals** to the Member States, International Community and Islamic Institutions to make available to the Government of Azerbaijan the requisite economic and humanitarian assistance with a view to appease the sufferings of the Azerbaijani people.
5. **Calls upon** international organizations to continue to grant humanitarian and financial assistance to Azerbaijan.
6. **Requests** the Secretary General to follow up on the matter and to report to the next COMCEC Session.

## **J. Economic Measures in Support of Bosnia-Herzegovina**

**Guided** by the principles and objectives of the Charter of the Organization of the Islamic Conference emphasizing common goals and destiny of the Muslim peoples and their commitment to the consolidation of international peace and security;



**Recalling** previous resolutions adopted by the OIC in expression of its Members' full solidarity with the Government and people of Bosnia-Herzegovina;

**Also taking into account** the resolutions adopted by the Extraordinary Sessions of the Islamic Conference of Foreign Ministers on the situation in Bosnia-Herzegovina that were held in Istanbul and Jeddah and followed by the Special Ministerial Meeting held in Islamabad as well as the 21<sup>st</sup> through 35<sup>th</sup> Islamic Conferences of Foreign Ministers, the 11<sup>th</sup> Session of Islamic Summit Conference (resolution 2/11-E(IS), and the 23<sup>rd</sup> Session of the COMCEC;

1. **Appeals** to Member States, Islamic institutions and other donors to make generous donations to enable full implementation of the IDB programme aimed at providing humanitarian assistance to the Government and people of Bosnia and Herzegovina for the reconstruction of the country and working for the preservation of the Islamic identity of the Muslim inhabitants of Bosnia and Herzegovina to enjoy freedom and prosperity in multi-ethnic and multi-cultural society with other ethnic groups.
2. **Urges** the International Community to take effective measures to ensure rehabilitation and reconstruction of Bosnia and Herzegovina as well as humanitarian assistance for the repatriation of refugees and displaced people to the credit of OIC Trust Fund for Bosnia and Herzegovina.
3. **Requests** the OIC Member States to direct the biggest part of their assistance designated for reconstruction of Bosnia and Herzegovina to the regions of refugees.
4. **Commends** the building of houses for and lending of support to farmers under the Bosnia Reconstruction Fund and thanks the States that have contributed to the Fund namely, Qatar, the United Arab Emirates and Malaysia.
5. **Requests** the Secretary General to follow up on this matter and to report to the next COMCEC Session.

#### **K. Assistance to the Republic of Guinea**

**Recalling** relevant resolutions of the 11th Session of Islamic Summit Conference (resolution 2/11-E(IS), the 35th Islamic Conference of Foreign Ministers (ICFM) (resolution 3/35-E) and the 23rd Session of the COMCEC;

**Considering** the role played by the Republic of Guinea, within the framework of the Organization of the Islamic Conference, to establish peace and ensure stability in some Member States, victims of armed conflicts;

**Considering** that the presence of a large number of refugees fleeing from Liberia, Sierra Leone and Cote d'Ivoire places an unbearable burden on the economy of the Republic of Guinea;

**Considering** the need for the Republic of Guinea to reconstruct its country and ensure the survival of the refugees and their return to their respective countries;

1. **Calls** urgently on the international community and Member States to provide substantial financial and material assistance to the Republic of Guinea, enabling it to address a situation created by the aggressions that served to victimize it as well as due to the presence on its territory of hundreds of thousands of refugees, mostly Muslims.
2. **Appeals** to the Islamic Development Bank to increment its assistance to the Republic of Guinea so that it may put in place the social infrastructure needed for the displaced population and the refugees and curb the deterioration of the environment largely attributed to the refugee influx.
3. **Appeals** to the international community and the Member States to provide substantial economic and financial support to the programme of reconstruction of refugees' countries of origin to ensure their effective repatriation.
4. **Requests** the Secretary General to follow up on the matter and to report to the following COMCEC Session.

#### **L. Assistance to the Republic of Sierra Leone**

**Recalling** relevant resolutions of the 11th Session of Islamic Summit Conference (resolution 2/11-E(IS), the 35th Islamic Conference of Foreign Ministers (ICFM) (resolution 3/35-E) and the 23rd Session of the COMCEC;

**Expressing appreciation** for the sustained concern and interest of the leaders of the West African Sub-region, for peace to prevail in the Republic of Sierra Leone;

**Expressing appreciation** for the assistance rendered by the Kingdom of Saudi Arabia, the State of Kuwait, the Islamic Republic of Iran, the Arab Republic of Egypt and other friendly nations in the form of donations of foodstuffs clothes and medicines for the refugees and displaced persons of Sierra Leone;

**Considering** that the armed conflict in Sierra Leone caused considerable damage to life and property and for several years disrupted all economic activities particularly in the mining, agriculture and industrial sectors, resulting in substantial loss of revenues as far as the Government and the private sector were concerned;

1. **Appeals** to the Member States and the international community to urgently extend substantial financial and material assistance 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 amounting to about 1.5 million.
2. **Urges** the OIC Trust Fund for Sierra Leone to continue to facilitate the flow of badly needed financial assistance to Sierra Leone in order to expedite its post-conflict recovery.
3. **Requests** the Secretary-General to use his good offices to accelerate the process of approving projects already identified for Sierra Leone.
4. **Requests** the Secretary General to follow up on this matter and report to the next COMCEC Session.

#### **M. Economic Assistance to the People of Jammu and Kashmir**

**Recalling** relevant resolutions of the 11<sup>th</sup> Session of Islamic Summit Conference (resolution 2/11-E(IS)), the 35<sup>th</sup> Islamic Conference of Foreign Ministers (ICFM) (resolution 3/35-E) particularly Resolution 23/30-E of the Thirtieth Session of the ICFM and the 23<sup>rd</sup> Session of the COMCEC;

**Expressing** deep sympathy for the victims, their families and people of Jammu and Kashmir who suffered massive losses of life alongside socio-economic and environmental damage from the wide-sweeping earthquake that struck South Asia on 8 October 2005;

**Expressing** gratitude for the assistance, contributions and pledges of the international community, particularly the Member States for relief and rehabilitation efforts in favor of the earthquake victims, which reflected the spirit of Islamic solidarity and cooperation to meet the challenges of unprecedented natural disasters;

**Expressing deep appreciation** for the assistance extended to the Kashmiris by some Member States and relevant OIC bodies;

1. **Calls** for expeditiously implementing the recommendations contained in the report of OIC Secretary General's Special Representative for Jammu and Kashmir, particularly the establishment of a Special Trust Fund for the assistance of Kashmiris and focus on higher education needs of the Kashmiri youth by offering scholarships to the Kashmiri youth in professional colleges as well as vocational training and job-generating opportunities.

2. **Appeals** to Member States and Islamic Institutions, such as the Islamic Solidarity Fund, Islamic Development Bank and Charitable Institutions, to grant generous humanitarian assistance to the Kashmiri people whose plight has been aggravated by the devastating earthquake of October 2005.
3. **Encourages** the international community, particularly donor countries, international financial institutions and relevant international organizations affiliated with the Islamic world to continue to provide necessary funds and assistance in support of rehabilitation and reconstruction work in progress in the affected areas of Jammu and Kashmir.
4. **Appeals** to Member States to contribute, where possible, to the rehabilitation of afflicted people sustaining the earthquake disaster in order to facilitate economic and social well being, given the extensive damage or destruction of most of the means of living.
5. **Also appeals** to Member States and the Islamic Institutions to grant scholarships to the Kashmiri students in different universities and institutions in the OIC countries.
6. **Requests** the Secretary General to follow up on this matter and report to the next COMCEC Session.

#### **N. Economic Assistance to the Republic of Yemen**

**Recalling** relevant resolutions of the 11th Session of Islamic Summit Conference (resolution 2/11-E(IS), the 35th Islamic Conference of Foreign Ministers (ICFM) (resolution 3/35-E) and the 23rd Session of the COMCEC;

**Taking into consideration** the economic difficulties faced by the Republic of Yemen and the losses incurred in the tourism sector in the aftermath of the New York events of September 11, 2001.

**Appreciating** efforts made and successes achieved by the Government of the Republic of Yemen towards implementing the Economic Reform Policy and the Fight-Against- Poverty Programme;

**Taking into consideration** the heavy burden borne by the Yemeni Government to provide shelter for groups of refugees from neighbouring African countries;

**Recalling** that Yemen is one of the least developed countries:

1. **Expresses** its appreciation for the efforts of the Yemeni Government in dealing with its economic difficulties and proceeding with the implementation of the Comprehensive Programme of Administrative and Financial Reform and the Fight-Against-Poverty Programme;
2. **Reiterates its call** to the Member States as well as other international and regional organizations to provide all forms of economic assistance to the Yemeni Government to support its efforts in implementing administrative and financial reform programmes with a view to easing the encumbering burden of hosting refugees from poor neighbouring states; **Thanks** donor states that fulfilled their pledges to the Republic of Yemen that were made at the Donors' Conference in London, primarily the Kingdom of Saudi Arabia and other Gulf Cooperation Council States.
3. **Requests** the Secretary General to follow up on this matter and report to the next COMCEC Session.

#### **O. Economic Assistance to Tajikistan**

**Recalling** relevant resolutions of the 11th Session of Islamic Summit Conference (resolution 2/11-E(IS), the 35th Islamic Conference of Foreign Ministers (ICFM) (resolution 3/35-E) and the 23rd Session of the COMCEC;

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

**Deeply concerned** over the critical situation in Tajikistan in the aftermath of 5 years of bloody civil war that resulted in deaths, injuries and spread of infectious diseases such as tuberculosis and diarrhea, to say the least of the displacement of thousands of people and the destruction of its economic and social infrastructure;

**Noting** the return of about 200 thousands Tajik refugees to their homeland thus drawing the need for substantial financial and technical support;

1. **Appeals** to all members and Islamic financial institutions to pool their generous contributions to the interest of redressing economic difficulties experienced by Tajikistan either on bilateral basis or through multilateral and regional organizations so as to enable Tajikistan to implement its rehabilitation programmes.

2. **Urges** the Islamic Development Bank to increase its financial and technical assistance to Tajikistan.
3. **Requests** the Secretary General to follow up on this matter and report to the next COMCEC Session.

#### **P. Economic Assistance to Guinea Bissau**

**Recalling** relevant resolutions of the 11th Session of Islamic Summit Conference (resolution 2/11-E(IS), the 35th Islamic Conference of Foreign Ministers (ICFM) (resolution 3/35-E) and the 23rd Session of the COMCEC;

**Noting** the political and military situation that Guinea Bissau has been living since June 7, 1998 to date and its consequences on economic activities of the country, namely loss of agricultural and export products, mass displacement of population and devastation of the basic socio-economic infrastructure, such as schools, dispensaries, hospitals, markets, residential areas, the system of production and distribution of electric and water energy, etc;

1. **Urges** Member States and the International Community to channel expedient aid to Guinea Bissau to help it facilitate the reintegration of its people 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 on this matter and report to the next COMCEC Session.

#### **Q. Economic Assistance to Countries Affected by Drought and Natural Disasters**

**Recalling** relevant resolutions of the 11th Session of Islamic Summit Conference (resolution 2/11-E(IS), the 35th Islamic Conference of Foreign Ministers (ICFM) (resolution 3/35-E) and the 23rd Session of the COMCEC;

**Noting with concern** the grave situation engendered by drought and natural disasters, and their scathing effects on economic and social conditions especially as regards agricultural, economic and social infrastructure, as well as public services and utilities;

**Noting with satisfaction** efforts made by some Member States and the Islamic Development Bank which had extended and still extends 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 Countries, cannot by themselves, bear the exorbitant cost of anti-drought and anti-desertification campaigns and the implementation of major related projects;

1. **Expresses its gratitude** to Member States, which provided and are still providing assistance and food aid to the Member States affected by drought and natural disasters.
2. **Expresses also its gratitude** to IDB for its continued assistance to Member States afflicted by drought and natural disasters and encourages the Bank to keep up its assistance to this end.
3. **Appeals** to the international community also to extend assistance to Member States plagued by drought and natural disasters.
4. **Calls upon** the Member States and OIC Institutions to extend emergency assistance to OIC countries, members of the Inter-governmental Authority for Development and the Campaign Against Drought (IGAAD) and the Permanent Inter-State Committee for Drought Control in the Sahel (CILSS) to enable them to deal with the perilous situation that has long been threatening them.
5. **Notes with appreciation** the Meeting of Donor Countries and National and Regional Financial Institutions at the IDB Headquarters in June, 1998 to consider appropriate mechanisms for financing the new programmes.
6. **Welcomes** the contribution of 30 million US\$ by the State of Kuwait in the form of soft development loans as well as the 20 million US\$ contributed by the Islamic Development Bank for the new programme.
7. **Also notes with appreciation** that the Kingdom of Saudi Arabia has embarked on the implementation of its new programme for drought and desertification control in the Sahel African States.

8. **Also expresses** its appreciation to the Great People's Socialist Libyan Jamahiriyah for the support and assistance it provides to Islamic States to help improve their infrastructure, mollify the ills of abject poverty, drought and natural disasters and ameliorate health, social and cultural conditions through donations, soft loans and in-kind assistance.

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

#### **R. Assistance to Sahel African States Afflicted by Desertification, Drought and Locust Invasion**

**Having been cognizant** of resolution (27/7-IS) of the 7<sup>th</sup> Islamic Summit on Islamic Solidarity with the Peoples of the Sahel;

**Recalling** relevant resolutions of the 11th Session of Islamic Summit Conference (resolution 2/11-E(IS), the 35th Islamic Conference of Foreign Ministers (ICFM) (resolution 3/35-E) and the 23rd Session of the COMCEC;

**Noting** with concern the difficult situation of the Sahel Member States affected by drought;

**Expressing** its appreciation to the OIC Member States that have contributed to the financing of the first programme of assistance to the Sahel Member States;

**Having also** taken note of the special emergency aid programme of US\$50 million which was initiated by the Islamic Development Bank for the sake of the Sahel Member States;

**Recalling** the Resolution of the 6th Islamic Summit Conference deciding to establish a special OIC/IDB/CILSS Programme for Sahel;

**Expressing appreciation** for the mission undertaken by the Secretary General of the Organization of the Islamic Conference to visit drought-affected African countries namely Chad, Burkina Faso, Mali, Gambia, Senegal and Niger during 24-31 March, 2005;

**Expresses** its appreciation to the Kingdom of Saudi Arabia for its continuous support to the Sahel African Member States affected by drought;



1. **Calls for** the effective implementation of the OIC/IDB/CILSS Programme for the Sahel.
2. **Urges** Member States that could do so but have not yet contributed to this programme and also have not initiated a separate programme, to contribute to the financing of the Programme.
3. **Reaffirms** solidarity of the Islamic Ummah with the peoples of the Sahel.
4. **Urges** Member States to announce their contributions to the new programme to the interest of the Sahel African States.
5. **Requests** the OIC General Secretariat to follow up on this matter and report to the next COMCEC Session.

#### **S. Economic Assistance to the Republic of Mozambique**

**Recalling** relevant resolutions of the 11th Session of Islamic Summit Conference (resolution 2/11-E(IS), the 35<sup>th</sup> Islamic Conference of Foreign Ministers (ICFM) (resolution 3/35-E) and the 23<sup>rd</sup> Session of the COMCEC;

**Appreciating** efforts intended by the Government of Mozambique for the implementation of poverty eradication and economic development programs.

**Regrets** the recent natural disasters in Mozambique;

1. **Appeals** to the Islamic Development Bank, all Islamic Institutions and the International community in general to continue extending their assistance to help energize the socio-economic development of Mozambique.
2. **Urges** developed countries to write off the external debt of Mozambique in the light of its current effort in the area of poverty eradication.
3. **Calls upon** all Member States to keep up their support to the implementation of the reconstruction programme of Mozambique.
4. **Expresses deep appreciation** for the assistance extended by some Member States and relevant OIC institutions.
5. **Urges** the international community to render assistance for the purpose of setting up national, sub-regional, regional and international disaster prevention, preparedness and management mechanisms, including early warning systems.

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

#### **T. Economic Assistance to the Republic of Sudan**

**Recalling** the resolutions adopted by the Islamic Summit Conference, the Foreign Ministers meetings in earlier sessions of COMCEC, and the 23<sup>rd</sup> Session of COMCEC, on the support of Sudan;

1. **Expresses deep concern** over the sufferings of the Sudan as inflicted by the impacts of the devastating war imposed on it, the influx of refugees and the displaced as a corollary of disputes, natural disasters, drought, desertification and floods;
2. **Appraises** the positive developments that took place in the Republic of Sudan, that were favorably conducive to the conclusion of the Comprehensive Peace Accord in January 2005. **Welcomes** the formation of the national unity government and the signing of the Abuja Peace Agreement in Darfur and **appeals** to the rest of the factions which have not done so, to speedily accede to the Peace Agreement. **Also welcomes** the conclusion of the Asmara Accord to bring to an end the problem of East Sudan, as well as the holding of the Meeting of the Forum of Sudan's People for the Resolution of Darfur. **Also welcomes** the Qatari Initiative on Darfur. **Asserts** extending its assistance to Sudan to help it build peace and development for the sake of its unity and stability.
3. **Lauds** the positive response by the Islamic Development Bank to the Emergency Assistance Programme, already initiated, and **calls upon** the other states and institutions to extend emergency assistance to support the programme with a view to obliterating the traces of war, drought, desertification and natural disasters and redressing their implications on infrastructure and social and economic structures;
4. **Requests** the OIC Secretary-General to follow up on this matter and report to the next COMCEC Session.

#### **U. Economic Assistance to the Republic of Chad**

**Recalling** relevant resolutions of the 11th Session of Islamic Summit Conference (resolution 2/11-E(IS), the 35<sup>th</sup> Islamic Conference of Foreign Ministers (ICFM) (resolution 3/35-E) and the 23<sup>rd</sup> Session of the COMCEC;

**Considers** the broad-based presence of refugees on Chadian territories on the one hand, and the continued situation of the displaced Chadian population who are living under drastically deplorable conditions on the other hand;

**Takes note** of the principles and objectives of the OIC Charter and the commitment of the member states to the strengthening of international peace and security.

1. **Invites** Member States, Islamic institutions and the international organizations to extend emergency financial and economic assistance to Chad to help it address the multi-sided problem of refugees and the displaced living on its territory and implement its socio-economic programs.
2. **Appeals** to Member States, Islamic institutions and humanitarian organizations to provide the necessary assistance to the population of East Chad.
3. **Requests** that the Secretary General attend to the implementation of this Resolution and report to the next COMCEC Session.

#### **V. Economic Assistance to the Republic of Djibouti**

**Recalling** relevant resolutions of the 11th Session of Islamic Summit Conference (resolution 2/11-E(IS), the 35th Islamic Conference of Foreign Ministers (ICFM) (resolution 3/35-E) and the 23rd Session of the COMCEC;

**Deeply concerned** over recent floods in Djibouti that led to gross livestock losses and caused serious damage to roads and health facilities, thus triggering cholera and malaria epidemics;

1. **Appeals** to the Member States to provide substantial financial and material support to the Republic of Djibouti for the consolidation of peace, the reconstruction of the country and the implementation of its structural adjustment programme.
2. **Calls on** the Member States to assist the Republic of Djibouti in its struggle against disastrous consequences of the recent drought at the social and economic levels.
3. **Requests** the Secretary General to follow up on the implementation of this resolution and report to the next Session of the COMCEC.

#### **X. Economic Assistance to The Republic Of Togo:**

**Recalling** relevant resolutions of the 11<sup>th</sup> Session of Islamic Summit Conference (resolution 2/11-E(IS)) and the 35<sup>th</sup> Islamic Conference of Foreign Ministers (ICFM) (resolution 3/35-E).

**Considering** the socio-economic difficulties encountering the Togolese Republic on account of minuscule contributions of its traditional partners who have actually suspended their assistance from 1992 to 2007;

**Taking** note of the magnitude of ruined infrastructure like roads, bridges, electric and hydraulic networks, as well as basic public services such as schools and hospitals as a result of the devastating floods which have swept the northern and southeastern parts of the country in recent months;

**Appreciating** the efforts made by the Government of the Togolese Republic and the success achieved in the implementation of the political economic reform policy and the programme on the fight against poverty;

**Recalling also** that Togo is listed among the least developed countries;

1. **Expresses its** total solidarity with Togo versus major challenges it will have to address.
2. **Expresses also** its appreciation of the assistance extended by some Member States and relevant bodies of the Organization of the Islamic Conference.
3. **Recognizes** efforts made by the Government of the Togolese Republic to deal successfully with its economic difficulties and implement its comprehensive political, economic, and financial reform program.
4. **Recognizes also** the need for economic and humanitarian assistance to alleviate the impacts of the floods which have devastated the northern and southeastern parts of the country.
5. **Calls on** all the Islamic Member States and institutions, in particular the Islamic Development Bank, through the Islamic Solidarity Fund for Development, to extend economic and financial assistance to the Togolese Republic.
6. **Requests** the Secretary General to follow up on the implementation of this resolution and to report to the next Session of the COMCEC.

## Y. Economic Measures for the Republic of Iraq

**Recalling** the relevant resolutions adopted by the Islamic Summit Conference and the Foreign Ministers meetings and in earlier sessions on the support of Iraq;

**Welcoming** the OIC Member states to do their best in support and assistance of Iraq, with the aim of achieving development in Iraq, solving its economic problems and redressing structural distortions in its economy.

**Noting** the essential fact that Iraq must lead a decent life, economically and at the security level, and exceed implications of war and economic blockade Iraq had experienced for reasons beyond its will;

1. **Calls on** Islamic states and organizations to contribute to the reconstruction of Iraq through the following:

- a) **Calling upon** Islamic financial institutions, and Islamic organizations to support the economic process through financing developmental programs and projects and extending technical and technological support to Iraqi economic sectors for their rehabilitation;
- b) **Inviting** Member States and through competent ministers to effectively contribute to the rehabilitation of the sectors of electricity, higher education, health and environment, and in coordination with ministries concerned;
- c) **Calling** upon the private sectors in Islamic countries to contribute effectively to increased investments especially in the area of reconstruction;

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

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# **ANNEX**

**9**





Original : English

## **FRAMEWORK FOR DEVELOPMENT AND COOPERATION IN THE DOMAIN OF TOURISM BETWEEN OIC MEMBER STATES**

### **1- INTRODUCTION**

The substantial growth of the tourism activity is one of the most remarkable economic and social phenomena of the past century. International tourism has left its mark all over the globe on the economic, social, cultural and environmental level. Practically no region of the globe has remained isolated. According to the World Tourism Organisation, the number of international tourist arrivals worldwide increased from 25.3 million in 1950 to 846 million in 2006, at an average annual growth rate of 6.6%. The income generated by this activity i.e. international tourism receipts, grew by 11 percent per annum over the same period. This rate of growth was significantly higher than that of the world economy as a whole and makes of international tourism one of the largest industries and one of the most impressive sectors in international trade.

International tourism activity is also characterised by a wide geographical distribution and a continuous diversification of destinations. Although the tourism activity is still concentrated in the developed regions of Europe and the Americas, a substantial proliferation of new tourist-receiving markets may also be observed in the emerging regions of Asia and the Pacific, the Middle East and Africa. International tourism has become one of the main economic activities and an important source of foreign exchange earnings and employment in many countries of those regions, including many OIC Members States.

On the other hand, the flow of tourists and interaction among various peoples around the world contributes to a better understanding of other peoples' cultures, customs and traditions. This interaction adds a new dimension to the dialogue among civilisations and cultures. By providing the opportunity of becoming familiar with the input of Islamic civilisation and its legacy to human civilisation, cultural tourism will greatly help in combating Islamophobia and rectifying the distorted images of Islam in non-Islamic countries.

Tourism has therefore been given much attention in the national development strategies of many developing countries and placed on the agenda of many recent international conferences on sustainable development. Failure to include tourism in these strategies is tantamount to overlooking the fact that tourism represents one of the biggest and, undoubtedly, the most diversified and creative economic activities.

Considering their rich and diverse natural, geographic, historical and cultural heritage assets, the OIC countries have, in fact, a high potential for the development of a sustainable international tourism sector. Yet, considering their modest share in the world tourism market and the concentration of the tourism activity in only a few countries, it would seem that a large part of the tourism potential of the OIC region remains unutilised. The desirable levels of tourism development in many OIC countries, and in the OIC region as a whole, have not yet been achieved.

Therefore, while they constitute a crucial factor, the inherent natural tourism resources cannot, by themselves, make a successful tourism industry unless properly planned and

managed. The problems and challenges facing tourism and the development of a sustainable international tourism sector in the OIC countries are diverse as each country has its own tourist features, level of development and national development priorities and policies. Yet, in the case of many OIC countries these problems, among others, range from the lack of technical know-how and weak promotional efforts to insufficient tourism-related infrastructures and investments and a lack of tourism diversification and safety.

Given this state of affairs and in the light of the new vision of OIC cooperation outlined in the OIC Ten-Year Programme of Action adopted by the 3<sup>rd</sup> Extraordinary Islamic Summit, held in Makkah Al-Mukaramah in December 2005, the present Framework for Development and Cooperation in Tourism Sector of OIC Member States have been prepared by the OIC General Secretariat and the Ministry of Culture and Tourism of the Republic of Turkey, in collaboration with the relevant OIC institutions and adopted by the 2<sup>nd</sup> Expert Group Meeting held in Istanbul in May 2007.

The present Framework for Development and Cooperation in Domain of Tourism between OIC Member States aims at identifying certain means and modalities of implementation of the following four programmes of action specified under the heading “Tourism” in the Plan of Action to Strengthen Economic and Commercial Cooperation among Member States:

- 1- Increasing public awareness in the OIC Member States about the existing tourist attractions, resources and facilities in the Islamic world with a view to encouraging tourist visits to other Islamic countries by providing full information to potential visitors.
- 2- Establishment of direct contacts among the relevant parties concerned with tourism in the Member States on promotion of tourism in the sub-regions, regions and the whole of the Islamic world.
- 3- Creating the appropriate legal, institutional and administrative conditions in the Member States in support of an expanded tourist activity among the Member States.
- 4- Encouraging and facilitating joint tourism ventures and other investments in the Member States by the private sector in order to expand and upgrade existing tourist capacities and activities.

## **5- PROGRAMS OF ACTION**

**1- Increasing public awareness in the OIC countries about existing tourist attractions, resources and facilities in the Islamic world with a view to encouraging tourist visits to other Islamic countries by providing full information to potential visitors.**

### **Means and Modalities of Implementation**

- 1.1 Member States are encouraged to prepare national and regional plans and programmes for the development of tourism within the framework of their efforts to alleviate poverty in their countries and ensure the sustainable development of their economies. In this context, there is a need to secure more funding for tourism sector development through, inter alia, the Islamic Solidarity Development Fund established in

the IDB as requested by the 3<sup>rd</sup> Extraordinary Islamic Summit Conference and the Five-Year Special Programme for Development in Africa adopted by the 11<sup>th</sup> Session of the Islamic Summit Conference, held in Dakar, Senegal, March 2008.

1.2 While strengthening their cooperation in the field of tourism, Member States will give due consideration to the need to preserve Islamic values, historical heritage and to ensure the protection of the environment.

1.3 To ensure the sustainable development of tourism and strengthen cooperation in this domain, Member States should give due consideration to the following:

a) To support and enhance tourism infrastructure and give high priority to joint projects in this domain;

b) To enhance services and quality and develop human resources through the preparation and implementation of joint projects;

c) Member States are encouraged to prepare national and regional plans and programmes to develop tourism as an important element in their efforts to alleviate poverty in their countries and ensure sustainable development of their economies;

1.4. To develop a marketing strategy through joint programmes including, inter alia, the following:

1.4.1 Preparation by the relevant national authorities of promotional material such as brochures, posters, guidebooks, practical multilingual phrase books, TV programs and video cassettes, and making them readily available in sufficient quantities inside and outside the country.

1.4.1.1. Complimentary national and satellite TV/radio air time allocated for programs about tourist destinations and attractions in Member States.

1.4.1.2. Journalists and reporters of the media in Member States, or those who enjoy memberships of prominent Journalists' Unions, should benefit from cost cancellation/facilitation on their professional visits to historical attractions, sites, and buildings.

1.4.1.3. Establishment of a joint tourism portal for the dissemination of Information among OIC Member States.

1.4.1.4. Adopting a regional approach by grouping the Member States according to the existing potential (i.e. geographical proximity and accessibility by air/land connections, closer social/historical ties and common values among nations etc.) in order to increase intra-OIC tourism traffic.

i. Setting up a tourism database and conducting researches and public opinion surveys to verify the composition of the tourism demand and distinctive travel motives at work in the group countries.

- ii. Specifying the types of tourism which are effective in directing the intra-regional tourist traffic.

1.5. Encouraging the private sector to present combined tour packages covering groups of countries, by evaluating the possibilities of implementing financial incentives as well as legal and administrative improvements. In this connection, the private sector could be induced to play a pivotal role in the implementation of the Framework for Development and Cooperation in Domain of Tourism between OIC Member States.

1.6. Designating marketing strategies in line with the updated information concerning the potential tourist demand and the travel motives and organising joint sales promotion activities.

1.7. Organising tourist sales missions on a regional basis.

1.8. Organising familiarisation trips for travel trade media and officials of the tourism sectors within the Member States.

1.9. Organising food and cultural festivals among OIC Member States and other shared markets on a regional basis.

1.10. Establishment of joint tourism promotion offices in target markets on a regional basis.

1.11. Establishing joint OIC call centres and computer reservation systems (CRS) in non-Member States alongside the OIC Member States, in order to create tourism demand in high-potential markets such as China and India.

1.12. Organising joint sales promotion activities in important tourist-generating non-Member States.

1.13. As the first news agency for cultural heritage in the world, the Cultural Heritage and Tourism News Agency (CHTN) of Iran can play an important role in the field of news and communication for tourism and cultural heritage at the international level and among OIC member States.

1.14. Preparation of special material in the languages most widely used and spoken in the OIC community for extensive distribution to the media and the public in all the Member States.

1.15. Publishing a joint “Journal of Tourism” in OIC Member States in English, Arabic and French.

1.16. Commending and encouraging the work currently undertaken by IRCICA to prepare a database on monuments and artifacts of Islamic culture in Member States. All Member States are kindly invited to closely cooperate with IRCICA to provide all necessary information for the implementation of this programme.

1.17. The Financial support will be provided by the private sectors.

1.18 The Islamic Republic of Iran undertakes the publishing of the Islamic Cultural Heritage Guidebook in English.

Publication of the Islamic Cultural Heritage Guidebook in other languages will be open to the suggestion of interested countries.

1.19. OIC-tourism fairs are held every two years and are organized by ICDT and the members of OIC, in Islamic countries. The first fair was held in Istanbul-Turkey in 2005. The second fair was held in Beirut/Lebanon on 6-8 June 2007, the third in Egypt and the fourth in Syria.

1.20. Apart from the above mentioned fairs, cooperation between the Islamic Chamber of Commerce and Industry (ICCI), the Islamic Centre for Development of Trade (ICDT) and the Islamic Development Bank (IDB) is required in order to produce programmes and decision policies for the development of tourism.

**2- Establishment of direct contacts among the relevant parties concerned with tourism in the Member States on promotion of tourism in the sub-regions, regions and the whole of the Islamic world.**

**Means and Modalities of Implementation:**

2.1 Official meetings to exchange views and experiences and develop modalities of cooperation among governments in response to the needs expressed in the areas of tourism policy planning, promotion, incentives and other issues. In this context, the ministers of tourism could hold occasional meetings under the aegis of COMCEC.

2.1.1 The Ministerial meetings will be held biannually and regional programmes and projects will be given a high priority.

2.1.2 Regional and sub-regional meetings will be held annually and regional projects and programmes will be given a high priority.

2.1.3 A Coordination Committee will be established to ensure the successful and effective implementation of the programme and experts group meetings will be held annually. Tourism fairs will be organized every two years.

- i. The extensive bilateral cooperation carried on between the Republic of Turkey and The Syrian Arab Republic in the field of Tourism involving regular annual meetings of national authorities, provincial administrations/local governments of the border regions and public and private sector representatives of both parties, may serve as a model of regional cooperation for other Member States.

2.2 Initiation of periodic consultative fora among the representatives of private enterprises in the area of tourism in the Member States in order to facilitate the exchange of views on the prevalent problems in the sector and to seek solutions for them and by effecting joint representations to the governments.

2.2.1 Establishment of a “Council of Tourism” in the Islamic Chamber of Commerce and Industry (ICCI) to coordinate contacts among business enterprises and agencies operating in the tourism sector.

2.2.2 OIC and UNWTO shall establish a know-how expertise group to implement the MoU signed between them.

- i.* The Turkish Tourism Sectorial Assembly which operates under the umbrella of the Union of Chambers and Commodity Exchanges of Turkey will provide the technical assistance required for the establishment of the “Tourism Council”

2.2.3 Publication of a Handbook of Associations and Agencies active in the field of tourism in the Islamic world.

2.2.4 ICCI may hold a forum on tourism for hoteliers, tour operators travel agencies, and transportation companies to discuss and share experiences on relevant matters and adopt strong and common strategies for promoting tourism exchanges among Member States.

2.2.5 The Council of Tourism of the ICCI will seek the financial support of Member States and of the IDB to jointly organise the aforementioned forum.

2.3. The Islamic Center for Development of Trade (ICDT), will organize tourism fairs of OIC Member States (OIC-Tourism) every two years.

2.3.1. Besides the fair, ICDT in collaboration with ICCI and IDB will organize periodic meetings to coordinate policies and programmes in the field of intra-OIC tourism.

2.4. Organisation of issue-orientated workshops, seminars and symposia on immediate problems of common interest to allow for the development of new perspectives, modalities and possible cooperative action in order to promote, expand and diversify tourist activities in the Member States.

2.4.1 Issue-oriented meetings will be held on three areas of training and research, marketing and facilities.

2.4.2 Supporting joint statistical projects in OIC Member States in cooperation with the SESRIC.

2.4.3 Encouraging the private sector to support prominent researchers, enterprises and agencies in the area of tourism in the Islamic world through the granting of by yearly awards.

2.4.4 Organising the First Meeting of Associations and trade unions of hoteliers, tour operators and guides in OIC Member States.

**3- Creating the appropriate legal, institutional and administrative conditions and environment in the Member States in support of an expanded tourist activity among the Member States.**

**Means and Modalities of Implementation :**

3.1 ICDT, in cooperation with IDB, will organize a technical support and education programme for the concerned Member States regarding their accession to WTO and on the multilateral trade negotiations organized by the WTO, in particular those relating to the services sector.

3.1.1 The ICDT has been already presenting a periodic report on the multilateral trade negotiations of the WTO and sometimes presents analytical studies on the impact of the results of the negotiations on the economies of the Member States.

3.1.2. Member States are encouraged to explore the possibilities of signing Memorandums of Understandings/Agreements on visa exemptions bilaterally, regionally or collectively.

3.1.3. Possibility of having visa integration among OIC Member States for certain potential markets.

3.1.4 Visa exemptions or facilitation for meetings, incentives, conferences and exhibitions (MICE), business persons, university students, stakeholders and workers in tourism industry, travel agents, hoteliers, and participants in cultural / tourist festivals and gatherings.

3.1.5 Bilateral, regional or collective visa fee cancellation among OIC Member States.

3.1.6 Ministries and organisations in charge of tourism in Member States are encouraged to make necessary coordination and report thereon to the next Meeting of Ministers of Tourism.

3.1.7 Follow-up committees will be responsible for following-up the matter in the internal between Meetings of Ministers of Tourism.

3.2 Ensuring a secure and safe environment for the conduct of all tourism-related activities.

3.3 Simplification of visa formalities:

B) Simplification of customs formalities for tourists:

3.3.1. Simplification of visa, customs and foreign exchange formalities on a reciprocal basis for tourists from other OIC countries.

3.3.2 Establishment of special experts committees in different regions to discuss and suggest possible regional mechanisms for the facilitation and simplification of customs formalities to the Experts Group Meetings to be reported to the Meeting of Ministers of Tourism.

3.3.3 Mechanisms and measures should facilitate customs formalities for tourists, especially family tourists from Member States to carry in their own personal belongings.

3.4 Encouragement and facilitation of tourist exchanges among the Member States through the development of special fares on national carriers and the proliferation of customised tour operations of high international standards while adhering to accuracy in advertising and promotional information.

The General Secretariat of the OIC and its institutions will encourage Member States to adopt appropriate measures, individually or collectively, to take advantage of low cost carriers which are currently operating between foreign countries.

i. Adopting a recommendation to encourage the civil aviation authorities of the OIC Member States to adopt a favorable attitude towards tourists.

3.5. Enhancement of air transport services among the Members Sates.

i. The Agreement concluded between the Republic of Turkey, the Syrian Arab Republic and the Arab Republic of Egypt may serve as a model for the other Member States to initiate effective cooperation aimed at increasing tourist traffic from the major source countries.

3.6 Enhancement of regional cooperation among the Member States in order to create the appropriate legal, institutional and administrative conditions and environment in the Member States in support of an expanded tourist activity among the Member States.

i. The Memorandum of Agreement signed between the Republic of Turkey, the Syrian Arab Republic and the Arab Republic of Egypt aiming to develop common products to be presented to the long-haul tourist markets and to increase tourist traffic from the major source countries may serve as a model to initiate extended and efficient cooperation for the other Member States in terms of regional cooperation.

**4- Encouraging and facilitating private sector investment in tourism and other investments in facilities of appropriate quality and service standards to upgrade and expand the activities and capacities of the Member States.**

#### **Means and Modalities of Implementation :**

4.1. Encouraging seminars, workshops in order to promote and identify regional development projects and the exchange of experience between OIC Member States in the field of tourism development, particularly those related to capacity-building and enhancing investment in tourism.

4.1.1. In this context OIC members express support to the regional transborder project which is undertaken by the nine West African countries as a good example of such regional projects.



4.2.To consider the possibility of developing comparable sets of incentives in the Member States, on a reciprocal basis, to ensure a large role for the private sector in various facets of tourism activity in the Member States.

4.2.1. Encouragement of the establishment of co-offices in Member States and allocation of reciprocal facilities.

4.2.2. Giving prominence to tourism-related investments and activities in the foreign investment legislation of the Member States.

4.2.3. Reciprocal permission for the establishment of tourist representative offices in Member States.

4.2.4. Land allocation or renting permission to local / foreign private sector investors from Member States to build tourist facilities.

4.2.5. Calling on Member States to host meetings of public and private investors in the area of tourism development in cooperation with the Islamic Chamber of Commerce and Industry (ICCI), Islamic Centre for Development of Trade (ICDT) and Islamic Development Bank (IDB). In this context, members appreciate the initiative of the Islamic Republic of Iran to host the first of such meetings.

4.3. Encouraging Member States to develop and execute cultural tourism projects that are conducive to combating Islamophobia and to correcting misconceptions on Islam and Muslims. To this purpose, Member States may seek the assistance of the relevant OIC institutions such as ISESCO.

4.4.Development of special incentives addressed to tourism related investors and operators from the OIC Member States in the form of project assistance, concessionary finance and special facilities/privileges for tourism-related imports, transfers of technology and profit transfers.

4.4.1 Allocation of loans with low interest rates to investors and operators in Member States.

4.4.2 Facilitation of customs formalities for the import of equipment, machineries and other technologies related to tourism investments in Member States.

4.4.3 Regional development institutions are requested to support tourism investments in Member States.

**5- Encourage the activities relating to the development of the necessary human capital to ensure the availability of managerial and service personnel of international standards.**

**Means and Modalities of Implementation :**

5.1 Upgrading, expansion and proliferation of the technical and vocational training institutions in the area of tourism in the Islamic world to be able to meet the continuously expanding skilled manpower requirements of tourism industry in the Islamic world.

5.1.1 Member States are invited to consider the relationships between the employees and the employers, manpower status and occupational motivations to create a more appropriate and pleasant working environment in the area of tourism.

5.1.2 Tourism activities are seasonal and there needs to be facilitating legislations for part-time staff to make the industry more cost-effective.

5.1.3 Promotion of Tourism Occupational Skill Standards (TOSS) according to the requirements of the tourism industry in the Islamic world.

i. The draft TOSS will be prepared by the Islamic Republic of Iran using available international standards.

5.2 Promotion of national higher vocational institutions to educate the teachers and trainers needed in the technical training institutions, as well as local staff to be employed in supervisory and managerial capacities in the tourist facilities.

5.2.1 Encouraging the Member States to promote and strengthen cooperation between them in the field of education and vocational training through allocation of scholarship, exchange of experiences, documents and publications and through the organization of research and workshops in the field of tourism.

5.2.2 IUT, ICDT, SESRIC, IDB and other OIC subsidiary organs welcome any initiatives to promote cooperation with the national institutions of OIC Member States in the area of training and research on tourism. In this context, the OIC institutions appreciate the offer of the Islamic Republic of Iran for cooperation with the Iranian Institute for Research on Tourism and Geography.

5.3 Development of technical cooperation programs among the Member States, with the help of the relevant OIC and other international organisations such as the World Tourism Organisation (UNWTO) and the World Travel and Tourism Council (WTTC) in order to (a) open up the existing tourism-related training facilities in the Member States to students and trainers from other countries, (b) facilitate exchange of skilled personnel and administrators among the Member States and (c) initiate arrangements among Member States for imparting on-the-job training in different tourist facilities in the Islamic world.

5.3.1 Taking note of existing OIC networks, setting up an internet network for tourism education and training in OIC Member States.

i. The Islamic Republic of Iran undertakes the design of the network according to the attached project proposal.

- ii. The Islamic Republic of Iran undertakes the creation of the Network. Member States and relevant organisations are invited to cooperate in the project with their experiences and technical know-how.
  - iii. The Islamic Republic of Iran will prepare a questionnaire for the above mentioned project and send it to the Member states to be completed.
  - iv. The Islamic Republic of Iran will design the technical specifications of the tourism training network in collaboration with the OIC specialised institutions such as IUT. IDB would be consulted to consider the tourism training Network as a division for the OIC network.
- 5.3.2 Creating a special mechanism to organize academic exchanges of students and teachers, as proposed by the Republic of Azerbaijan to the General Secretariat.
- i. In the event of setting up such a mechanism, vocational training seminars such as;
    - Hotel Management and Travel Agency Programs,
    - Courses for training trainers,
    - On-the-job training courses (in the branches of food and beverages servicing, food production)
    - Social attitudes seminarwill be arranged by the Ministry of Culture and Tourism of Turkey in the field of tourism training for managers and other personnel working at food and beverage establishments.
  - ii. Technical assistance will be provided by the Ministry of Culture and Tourism of Turkey regarding the organization of seminars, meetings, conferences, workshops and other similar activities aiming to raise and develop awareness of tourism.

**6- To ensure standardization, improvement, development in the field of investment and to be in compliance with our objectives we need to develop a constructive dialogue with the private sector. In general, we have to have a long term cooperation of public and private sectors.**

**Means and Modalities of Implementation:**

- 6.1 Established sub-zone regional consultation boards with the participation of countries forming the sub-zone, along with public authorities and private sector representatives.
- 6.2 To have a forum at the regional level with the representatives of the private sector under the chairmanship of both the General Secretariat and ICCI.
  - 6.2.1 For this purpose to form a database on potential actors, tour operators, travel agencies, airlines, education institutions, and real estate agencies.
  - 6.2.2 Providing a wide distribution of this database and benefiting from it.
  - 6.2.3. To present public, financial and administrative incentive policies in accordance with the common objectives in order to reach our purpose.

- 6.3 Under the leadership of the Islamic Development Bank (IDB), set up the mechanisms necessary to use and facilitate donations for foundations, provide volunteer participation and meet the financial needs of the sector.
- 6.4 In each sub-zone, to identify a leading private institution for following up the action plan and the strategic plan of the public institutions and mediating between these institutions.

## **7- Promotion of Youth Tourism in the OIC Member States**

### **Means and Modalities of Implementation :**

- 7.1 To endorse the implementation of the project on “Promotion of youth tourism in the OIC Countries” developed by the ICYF-DC as one of the priority areas for OIC activities in the area of tourism;
- 7.2 To call upon the Member States to extend their full support to the ICYF-DC for the successful implementation of the project with a view to achieving the following objectives:
- 7.2.1 To establish an OIC network of youth accommodation facilities-youth hostels
  - 7.2.2 To establish an OIC network of leading youth organizations to serve as national focal points for coordinating exchange of organized youth tourist groups,
  - 7.2.3 To establish an OIC network of leading transportation companies and travel agencies of the OIC countries supporting the OIC youth tourism program,
  - 7.2.4 To encourage and facilitate cooperation among private sectors in youth tourism as well as advertising and marketing of investment opportunities in the field of youth tourism,
  - 7.2.5 To facilitate the visa procedures to make it easier for youth to travel between the Member States with due respect to the national laws,
  - 7.2.6 To develop OIC youth travel card in cooperation with member governments and OIC institutions to facilitate intra-OIC youth travel.
- 7.3 To encourage the Islamic Development Bank to consider supporting ICYF-DC in implementation of this initiative and providing necessary financing for the establishment of networks of youth accommodation Facilities, National Youth Organizations and Travel Agencies with a view to holding first meeting on the setting up of national youth organizations networks in 2008 in Baku, Azerbaijan.

### **3- DURATION OF THE FRAMEWORK FOR DEVELOPMENT AND COOPERATION IN THE DOMAIN OF TOURISM BETWEEN OIC MEMBER STATES (2008-2018)**

This framework will cover the period of ten years starting from 1<sup>st</sup> of November, 2008.

### **4- COORDINATION AND MONITORING OF THE IMPLEMENTATION**

The General Secretariat of the OIC is entrusted with the task of implementing the Framework. The IDB is expected to contribute to financing the above-mentioned projects.

For the implementation of this framework for development and cooperation in Tourism Sector, the following measures are adopted;

1. A coordination committee will be set up by the Member States. This coordination committee will be composed as follows:

- Republic of Turkey, Chairman
- Two Representatives from the African Group of the OIC
- Two Representatives from the Arab Group of the OIC.
- Two Representatives from the Asian Group of the OIC.
- The Secretary General of the OIC or his representative.

The country assuming the chairmanship of the Islamic Conference of Tourism Ministers and the country expected to host the following Conference are ex officio members of the Coordination Committee.

Representatives of concerned OIC Subsidiary Organs, Specialized and Affiliated Institutions will participate in the meetings of the coordination committee.

2. The coordination committee will act as an advisory board to the Islamic Conference of Tourism Ministers, the COMCEC and to the OIC General Secretariat for the implementation of the Action Plan.

3. The Coordination Committee is mandated to draw up detailed and quantified plans and programs for the implementation of the Framework for Development and Cooperation in the Domain of Tourism between OIC Member States. The plan shall take into consideration, among others, the following objectives:

- a) Identify a common vision and common definite objectives for cooperation among the Member States in the Field of Tourism.
- b) Convey a true picture of Islam and the Islamic world.
- c) Develop significantly tourist flows from non-OIC Member States into OIC Member States so as to increase in a short time the share of Member States in the world tourism. Encourage Member States to open up further onto the external world.
- d) Adapt, wherever required by the circumstances, the common policies and programs in the field of tourism development to international changes and developments, e.g. the rise in energy prices and/or consumer goods.

4. The Coordination Committee shall assess the implementation of the Framework for Development and Cooperation in the Domain of Tourism between OIC Member States every two years and shall submit a report thereon to the Islamic Conference of Tourism Ministers and to the COMCEC through the Secretary General of the OIC.

5. The Framework will come into force following its adoption by the Islamic Conference of Tourism Ministers and its endorsement by the COMCEC.

Adopted at Damascus, Syrian Arab Republic, this day of 28 Jumadal Thania 1429H (2 July 2008) by the 6<sup>th</sup> Session of the Islamic Conference of Tourism Ministers.



# **ANNEX**

**10**





Original: English

**REPORT OF THE 13<sup>th</sup> SESSIONAL COMMITTEE MEETING  
(İstanbul, 19 October 2008)**

1. The 13<sup>th</sup> Sessional Committee of the COMCEC was held on 19 October 2008, prior to the 24<sup>th</sup> Session of the COMCEC.
2. The Meeting was chaired by Mr. Ferruh TIĞLI, Head of the COMCEC Coordination Office.
3. In addition to the OIC General Secretariat and the COMCEC Coordination Office (CCO), the following OIC Institutions attended the Meeting;
  - Statistical, Economic and Social Research and Training Centre for Islamic Countries (SESRIC)
  - Islamic Research Center for Islamic History, Art and Culture (IRCICA)
  - Islamic Centre for Development of Trade (ICDT)
  - Islamic Development Bank (IDB)
  - International Trade and Finance Corporation (ITFC)
  - Islamic Chamber of Commerce and Industry (ICCI)

Some of the Turkish Institutions, which are the owners of the proposed cooperation projects of the COMCEC, attended the Meeting.

The Meeting agreed on the following agenda items for consideration:

- 1- Review of the Proposed Cooperation Projects of COMCEC.
- 2.- Any Other Business

**Under Agenda Item 1:**

4. The COMCEC Coordination Office (CCO) made a presentation on recent developments regarding the Project Proposals. Thereafter, Project Proposals' coordinators and owners discussed the said developments.

5. The Committee made the following recommendations on the Projects;

Regarding the Project entitled “Technical Cooperation among Patent Offices in OIC Member States”, Representatives of the Turkish Patent Institute (TPI) and ICDT reviewed the latest developments of this project since the last meeting of the Sessional Committee.

The ICDT informed the Committee that it will set up, in close collaboration with the Morocco Patent Institution (OMPIC), a Portal designated for Intellectual Property Information (PI) in the OIC Member States. ICDT requested IDB’s support in this respect. The Committee requested IDB to positively consider ICDT’s request.

The TPI representative informed the meeting of two workshops on “Industrial Property Policies” and “Innovation and Promotion” to be held in 2009 in Riyadh and Kuala Lumpur respectively.

Concerning the Project entitled "Incubator Management Training among OIC Member States", the Representatives of the Small and Medium Industry Development Organization of Turkey (KOSGEB) and the ICCI (the Coordinator of the Project) informed the Committee that the workshop will be held in Ankara at the first quarter of 2009. It was agreed that the OIC General Secretariat, KOSGEB and ICCI were to exert more effort in favor of advancing this project in the member countries concerned. It was also agreed to use all channels to mobilize the member countries to actively participate in the project. The Committee also requested Member Countries to extend required support to this Project.

With respect to the Project entitled "Cooperation in the Area of Technical Development: Medium Range Regional Turboprop Airliner", the Committee agreed to have a coordination meeting on the sidelines of the Islamic Commission in Jeddah in 2009, where all the related institutions including COMSTECH should be invited to deliberate. It was also noted that there was another project within the framework of COMSTECH, hence the Coordination Meeting could discuss how to proceed so as to avoid duplication.

With reference to the Project entitled "Low Cost Imaging-Based Mapping System Applications for Monitoring of Natural and Anthropogenic Changes in OIC Member Countries' Coasts", it was agreed that the project be revised in line with the recent advances in technology, regarding the project. The sponsor and the coordinator need to be consulted regarding their interest in the project since both were not present.

As regards Projects entitled "Satellite Control and Monitoring Centre" (SATCMC) and "Low Earth Orbit Satellite" proposed by the Satellite Communication and Cable TV Operation of Turkey (TURKSAT), the Committee recommended that the sponsors should renew their interest in the project.

As for the Project entitled "Sustainable Development in a Network of Cross-Border Parks and Protected Areas in West Africa", the Committee called upon ICDT to necessarily approach parties concerned to speed tender kick off with regard to the feasibility of this project in collaboration with the World Tourism Organization and the Coordination Unit. It also called upon the Coordination Unit of this Project to request IDB to start the technical assistance in order to implement this Project.

Respecting the Project entitled "Technical Cooperation in the Field of Heritage Preservation" proposed by Jordan and IRCICA as Coordinator of the project, the Committee was informed by the representative of IRCICA of the progress made in this project, by developing numerous programmes aimed to bring together the member countries for the preservation of heritage respectively. The Committee was also informed of the website for the Heritage sites in the member countries.

Sessional Committee also reviewed progress regarding the implementation of the OIC Dakar-Port Sudan Railways Line Project. The General Secretariat of the OIC informed that the Eleventh Session of the Islamic Summit Conference (Session of the Islamic Ummah in the 21st Century), held in Dakar, Republic of Senegal, from 6 to 7 Rabiul Awal 1429H (13-14 March 2008), adopted the Resolution on the OIC Dakar-Port Sudan Railways Line, which was launched by the Government of Sudan. The Secretariat also informed that, by the virtue of this resolution, a Committee (Project Committee) comprising of the representatives of the OIC General Secretariat, IDB and the States to be crossed by the proposed railway line (i.e. Sudan, Chad, Niger, Nigeria, Mali, Burkina Faso, and Senegal) was set up in order to embark on steps of implementing the project. Moreover, the Islamic Summit Conference also decided to include the Republic of Djibouti in the feasibility study of the proposed railways line.

The General Secretariat also emphasized that, given the significance of this Project to the OIC African Member State, the 35th Session of the Council of the Foreign Ministers of the OIC (Session of Prosperity and Development), held in Kampala, Republic of Uganda, from 18 to 20 June, 2008, decided to include the Republic of Guinea, Republic of Cameroon, Republic of Uganda and Gambia in the feasibility study of the proposed railways line.

The Committee was also informed that pursuant to the resolutions of the 11<sup>th</sup> Session of Islamic Summit Conference and 35th Session of the Council of the Foreign Ministers, H.E. the OIC Secretary General took initiative to convene the First Meeting of the Project Committee on July 19-20, 2008 at the Organization Headquarters in Jeddah. During the meeting, the representatives

of the nine OIC Member States concerned as well as the OIC General Secretariat and IDB reviewed the Draft Initial Document on the project prepared by the Government of Sudan. The Committee, upon examination of the document and comprehensive deliberations on the subject, decided: a) to establish a Project Executive Committee composed of Members of the Bureau (representatives of Sudan, Nigeria, Niger and Senegal, as well as the OIC General Secretariat and IDB); b) to prepare a Draft Project Document of the OIC Dakar-Port Sudan Railways Line Project on the basis of data provided by the Member States concerned; c) to prepare the Terms of Reference of its feasibility study. The documents are almost ready and will be shortly distributed among the Project Executive Committee Members. The OIC General Secretariat is consulting with the Government of the Republic of Sudan regarding the convening in Khartoum of the Expert Group Meeting and the First Ministerial Session of the Member States to be crossed by the proposed railway line before the end of this year.

6. After the presentations, the Committee had a general discussion on how to upgrade the deliberations of the Sessional Committee, so as to make them more meaningful and result-oriented. There was a need for the upgrading process and also for looking into the projects, taking into consideration the global situation and the position of Islamic countries *vis a vis* this scenario. Projects more relevant to the urgent needs of the Member states should be taken up.

7. Regarding the remaining projects, the Committee **requested** the member states to adopt a more proactive approach and call upon their focal points to contact project owners and coordinators respectively, at the earliest convenience, so as to have these projects implemented. The Committee also sought approval to drop projects in which no country has shown interest.

### **Under Agenda Item 2: Any Other Business**

8. The Representative of the ICCI was informed of the 6<sup>th</sup> OIC Task Force Meeting on SMEs held in August 2008, in cooperation with IDB, Thai Islamic Trade and Industrial Association and the Assumption University. The Committee was informed that the Task Force put forward several recommendations which included a Strategic Action Plan spelling out specific activities under each strategic element in terms of time frame and institutions concerned. The Committee took note of the Report and agreed that the Senior Officials can be similarly informed.

9. The Committee then concluded its work with a word of thanks.

**LIST OF THE PROJECT PROPOSALS**

<b>Serial No</b>	<b>Project Proposals/Ideas</b>	<b>Proposing State/Institution</b>	<b>Interested Country</b>	<b>Coordinator</b>
1.	Technical Cooperation Among Patent Offices in the OIC Member States	Turkey	Kazakhstan, Syria, Morocco, Bangladesh, Pakistan and Yemen	ICDT
2.	Incubator Management Training Among OIC Member States	Turkey		ICCI
3.	Cooperation in the area of Technical Development: Medium Range Regional Turbofan Airliner.	Turkey	Kazakhstan	SESRIC
4.	Low Cost Imaging-Based Mapping System Applications for Monitoring of Natural and Anthropogenic Changes in OIC Member Countries' Coasts	Turkey	Bangladesh/ Turkey	IUT
5.	Satellite Control and Monitoring Centre (SATCMC)	Turkey	Turkey	
6.	Low Earth Orbit Satellite	Turkey	Turkey	
7.	Creation of a Network of Cross-border Parks and Reserves in West Africa	Guinea	Gambia, Guinea Bissau, Mali, Mauritania, Senegal, Sierra Leone	ICDT/SESRT CIC
8.	Technical Cooperation in the Field of Heritage Preservation	Jordan		IRCICA
9.	Dakar-Port Sudan Railways Line Project	Sudan	Burkina Faso, Cameroon, Chad, Djibouti, Gambia, Guinea, Mali, Niger, Nigeria, Senegal, Sudan and Uganda	

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# **ANNEX**

**11**





Original: English**ROAD-MAP FOR ACHIEVING INTRA-OIC TRADE VOLUMES TARGETS**

Area	Recommended Action	Desired Result	Partners
<b>1. Trade Financing</b>	1.1 Develop and introduce new mechanisms/tools aimed at increasing financing for SMEs and LDMCs	Enable SMEs to access financing better and more easily	ITFC, ICIEC
	1.2 Enhance ITFC field presence	Increase awareness and bring the ITFC closer to the MCs	ITFC
	1.3 Introduce new trade finance products	Meet needs of the clients for requirements such as LC confirmations, etc.	ITFC, ICIEC
<b>2. Trade Facilitation</b>	2.1 Expedite the ratification of PRETAS by the MCs	Achieve greater liberalisation of trade	OIC, MCs, COMCEC
	2.2 Conduct annual meetings on specific infrastructure issues which will have a direct impact on trade facilitation	Facilitate the implementation of specialised projects	COMCEC, ICD
	2.3 Enhance partnership with TPOs in MCs	Enable the exchange of trade related information	ITFC, ICDT, ICCI
	2.4 Continue to conduct annual meetings for TPOs in MCs		ITFC, ICDT, ICCI
	2.5 MCs to ease visa processes for member country businessmen	Facilitate easier business travel	MCs, COMCEC
	2.6 Mutual Recognition Agreements (MRAs) for certification and testing bodies		MCs, COMCEC, ICCI

Area	Recommended Action	Desired Result	Partners
<b>3. Capacity Building</b>	3.1 Organise more training programs for MCs/enterprises in trade related areas	Respond to the demand for Islamic financial products	IDB, ITFC, ICDDT, SESRIC, UNCTAD, ITC
	3.2 Organise seminars on 'best practices' for MCs	Migration of best practice	ITFC, ICCL, TPOs, ITC
	3.3. Cost sharing schemes for marketing and enhancing of exports		MCs, TPOs
	4.1 Strengthen brand awareness and promote products made in OIC MCs	Increase exports of MCs	MCs, ICCL, ICDDT
<b>4. Trade Promotion</b>	4.2 Encourage MCs to utilize the existing platform within the OIC organs such as ICDDT's trade network (TINIC)	Increase awareness and broaden opportunities	MCs, ICDDT
	4.3 TPOs to encourage and facilitate annual buyers-sellers meetings (business matching, trade bridging)	Expand trade opportunities	ITFC, ICCL, TPOs, ITC
	4.4 Encourage MCs to increase participation in trade fairs and activities organised by ICDDT		COMCEC, ICDDT, ITFC
<b>5. Development of Strategic Commodities</b>	5.1 Create funds for investment in agriculture and other strategic commodities	To increase food self sufficiency	IDB Group, MCs, Financial Institutions and Specialized Funds OIC
	5.2 Expedite the implementation of Action Plan in cotton development and develop new action plans for development of other strategic commodities	Increase marketable the quality/quantity and benefits for MCs	COMCEC, IDB Group, ITC, UNIDO, MCs,

# **ANNEX**

**12**



Original : English

**REPORT OF THE  
FIRST MEETING OF THE STEERING COMMITTEE  
FOR THE IMPLEMENTATION OF THE OIC COTTON  
COOPERATION PROGRAMME**

**(Antalya, 12 May 2008)**

1. The First Meeting of the Steering Committee for the implementation of the OIC Cotton Cooperation Programme was held on 12 May 2008 in Antalya, Republic of Turkey, prior to the 24<sup>th</sup> Meeting of the Follow-up Committee of the COMCEC (13-15 May 2008).
2. The Meeting was chaired by Mr. Mehmet Vehbi GÜNAN, the Chairman of the Steering Committee. (General Director of the Organisation, Ministry of Industry and Trade of the Republic of Turkey).
3. The following OIC member countries attended the Meeting as members of the Steering Committee;
  - Burkina Faso,
  - Islamic Republic of Pakistan,
  - The Republic of Turkey,
4. In addition to the OIC General Secretariat and the COMCEC Coordination Office (CCO), the following OIC Institutions attended the Meeting as members of the Steering Committee ;
  - Statistical, Economic and Social Research and Training Centre for Islamic Countries (SESRIC)
  - Islamic Development Bank (IDB)
  - Islamic Chamber of Commerce and Industry (ICCI)
  - Islamic Center for the Development of Trade (ICDT)

(The List of Participants is attached as Annex I).

5. The meeting started with a welcome address by the Chairman of the Steering Committee Mr. Mehmet Vehbi GÜNAN, (General Director of Organisation, Ministry of Industry and Trade of the Republic of Turkey). The representative of the OIC, Ambassador Nabika DIALLO, Advisor to the Secretary General and Mr. Ferruh TIĞLI, the Head of COMCEC Cooperation Office, also addressed the meeting. Ambassador DIALLO briefed the meeting on the contribution of the OIC Member States, OIC General Secretariat and its institutions concerned for energizing trade and investment in the cotton and textile sector in Member States. He underlined in this context the importance the Secretary General of the OIC, Prof. Ekmeleddin IHSANOGLU is attaching to this programme which he initiated upon his visit to some OIC African Member States in March 2005.

6. The Meeting adopted and considered the following Agenda Items:

- 1- Date of the 1<sup>st</sup> Project Committee Meeting (the so far submitted project proposals),
- 2- Project proposal format,
- 3- Project proposal approval, financing and implementing procedures (except for urgent project approvals),
- 4- Web Portal (activation, improvement, translation, finance)
- 5- Centers of Excellence and their examination procedure (recommendations by Nazilli Cotton Research Center as the Coordinator of the Centers of Excellence),
- 6- Preparation for the Implementation Plan of the OIC Cotton Cooperation Programme,
- 7- OIC Cotton Fair 2008 (Benin's offer to host the first fair),
- 8- OIC Cotton Forum 2009 (Designate a host country).

7. The Ministry of Industry and Trade of Turkey briefed the Meeting on the background of the OIC Cotton Cooperation Programme.

**Under Agenda Item 1:**

8. The Meeting decided that the IDB will organize the First Meeting of the Project Committee. The members of the Project Committee will meet in the run-up of the 24<sup>th</sup> Session of the COMCEC Meeting, under the chairmanship of IDB. The place and date of the Project Committee Meeting is yet to be

announced by IDB in due course. The so far submitted project proposals will be discussed in the First Meeting of the Project Committee.

9. The Meeting decided that the Project Committee convene annually under the organization of the IDB, prior to the Steering Committee Meeting and submit its report to the Steering Committee.

10. The Meeting emphasized the need for initiating project proposals by Member Countries, private sectors, Centers of Excellence and OIC Institutions and submitting them to the Project Committee for consideration while later forwarding selected projects to the Steering Committee for final approval.

**Under Agenda Item 2:**

11. The Meeting discussed the need for designing a project format to streamline the process of submitting project proposals and approval procedures. The Meeting requested the IDB to prepare a Project Proposal Format prior to the First Meeting of the Project Committee. The IDB will circulate the project format to the Member Countries and related institutions through OIC General Secretariat and call upon the Countries to submit project proposals ahead of the Project Committee Meeting.

**Under Agenda Item 3:**

12. The Meeting decided on the project proposal, approval, finance and implementation processes as follows; The Project Committee shall define the process of submitting the project proposals at the first meeting of the Project Committee. It shall discuss the proposals made during the Meeting, and selected project proposals shall be later submitted to the Steering Committee for approval. The approval of the project proposals by the Steering Committee shall be preferably by consensus. The approved projects shall be submitted to the IDB and other relevant financial institutions through the OIC General Secretariat for financial support. The projects, subject of funding, shall be implemented by the project owners, who shall regularly submit Progress Reports on the implementation of their projects to the Steering Committee.

13. The Meeting decided that the procedures mentioned under this Agenda Item may not be applicable with regard to some special urgent and underlying project proposals and decisions which are beneficial for a considerable number

of member countries. This calibre of projects shall be directly approved by the Chairman and members of the Steering Committee through mail communication prior to the annual meeting of the Committee, in consultation with the OIC General Secretariat and the Chairman of the Project Committee. In this case, the Chairman shall submit a report on such projects to the following meeting of the Steering Committee.

**Under Agenda Item 4:**

14. The Meeting decided that the OIC General Secretariat shall inform the Steering Committee on the web-administrators and contact-specific information by the focal points in the member countries.

15. The Meeting discussed the importance of the Web Portal as a communication and information base tool among the member countries. The project pertinent to the development of the Web Portal is underway by the Ministry of Industry and Trade of the Republic of Turkey. The Web Portal Project shall be submitted to the IDB as the Chairman of the Project Committee for evaluation and potential funding.

16. The Meeting called upon the Member Countries and the OIC Institutions to contribute to the updating of the materials contained in the Web Portal by providing all the related data and leads of information on the Cotton Sector.

17. The Meeting suggested that the web portal should be appropriately named to reflect as a window on the Cotton Sector of the OIC Countries, and to provide a link to the web sites of the OIC institutions.

**Under Agenda Item 5:**

18. All the Centers of Excellence representing the three OIC regions have been defined as follows;

- 1- Asia: Turkey (Nazilli Cotton Research Institute) and Pakistan (Central Cotton Research Institute)
- 2- Arab: Egypt (Cotton Research Center) and Syria (Cotton Research Institute)
- 3- Africa: Nigeria (Ahmadou Bello University Agricultural Research Center) Senegal (Experimental Unit of Velingara)



19. In its capacity as the Coordinator of the Centers of Excellence, Nazilli Cotton Research Institute of Turkey made a presentation which includes a brief on the activities of the Institute, covering different cotton-related areas and a proposal for a mechanism of cooperation among the Centers of Excellence. The Institute also expressed willingness to organize and host a meeting of the Centers of Excellence in order to come up with specific project proposals to be implemented in the Member Countries.

20. Nazilli recommended the organization of a meeting bringing together the six Centres of Excellence and the representatives of the R&D Centres in other Member Countries under this programme, in Nazilli, in collaboration with SESRIC, ICDT, ICCI and IDB. In this meeting, the needs and capacities of the Member Countries and the possible project proposals shall be discussed accordingly. Besides, which countries would become the responsibility of which Centres of Excellence shall also be decided, for communication and coordination processes to be rendered feasible. It was also proposed that the Meeting of the Centres of Excellence, in view of their expertise, could help put forward projects to the Project Committee.

21. The Meeting called upon the Member Countries as well as the Centers of Excellence to enhance and cement their cooperation with Nazilli Cotton Research Institute.

**Under Agenda Item 6:**

22. The Meeting decided that the Steering Committee prepare an Implementation Plan in collaboration with Nazilli, ICDT and other related international institutions such as the FAO, ITC, and others. The IDB is requested to prepare a project proposal format to be included in the Implementation Plan.

23. The Implementation Plan shall specify the implementation period in the short, medium and long run as well as, where possible, the executing agencies.

**Under Agenda Item 7:**

24. The Meeting decided that the Cotton Fair be organized in 2009. The Meeting requested that the OIC General Secretariat hold necessary contacts with the Government of Benin to confirm Benin's offer to host the First Cotton Fair in 2009. ICDT, in collaboration with IDB is invited to organize the Fair along with the buyer/seller workshop on cotton and textile at the appropriate time and place and will inform the Steering Committee members of the date of the Fair.

**Under Agenda Item 8:**

25. The Meeting requested that the OIC General Secretariat call upon all the OIC Cotton Producing Countries to organize and host the upcoming 2<sup>nd</sup> OIC Cotton Forum in 2009. It shall inform the Steering Committee of the name of the potential host country and the date of the Forum.

**Any other business;**

26. The Meeting decided, if necessary, that the Steering Committee hold an interval meeting to precede the 24<sup>th</sup> COMCEC Meeting in October 2008.

27. The Meeting decided that the report of the Steering Committee be presented to the 24<sup>th</sup> Meeting of the Follow-up Committee of the COMCEC on 13-15 May 2008 in Antalya.

28. The Meeting concluded by expressing thanks to the Chairman and the members of the Steering Committee as well as to the COMCEC Coordination Office for its hospitality.

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# **ANNEX**

**13**



Original : English

## **B. IMPLEMENTATION OF THE OIC-VET PROGRAMME**

### **B.1 Governance of the OIC-VET Programme**

It is envisaged that the OIC-VET programme will be implemented through the following governance structure:

#### **B.1.1 Monitoring and Advisory Committee (MAC)**

The Monitoring and Advisory Committee (MAC) will be responsible for drafting and adopting the rules and regulations, and for monitoring the overall implementation of the Programme. Its work will begin before the actual implementation of the Programme. The MAC membership will comprise representatives from MCs, OIC institutions and leading experts in the field of vocational education and training in the OIC MCs. Additional parties may be invited to join the MAC on either a temporary or longer-term basis at the MAC's discretion. The MAC will meet regularly, preferably once a year, or when it is needed.

*The MAC will:*

- identify the project aims, objectives, and the roles and responsibilities of the Executing OIC Organ (EO), the National Authorities and National Focal Points (NFPs) and beneficiaries;
- formalize macro and meso regulations related to the programme management and set up the contractual arrangements between the EO and NFPs;
- assist the EO by drafting and adopting the proper implementation mechanism of the OIC- VET Programme;
- follow-up the process of developing and implementing the initial applications;
- review and approve the Programme work plan, timeline and new activities, and ensure that the aims and objectives can be successfully delivered;
- specify priorities, targets, criteria for the Programme and the selection procedure of the projects;
- clarify all the necessary technical, administrative and financial aspects (including administrative and financial handbooks and operational guides for the

EO, NFPs, Applicants and Programme beneficiaries) of the Programme in accordance with the needs and capacities of the OIC MCs;

- note the regular progress reports submitted by the EO, and take any corrective actions required to keep the Programme on track;
- make decisions through a consensus of the MAC, and by a vote where a consensus is not possible.

### **B.1.2 Executing OIC Organ (EO)**

The Executing OIC Organ (EO) will have the lead responsibility for the proper implementation and management of the Programme in conformity with the decisions taken by the MAC. The EO will supervise the delivery of the work plan, track progress against Programme timelines and objectives, oversee budget allocations and contractual relationships, and identify any risks or issues that may affect the successful completion of the Programme.

The EO will also bear overall responsibility for the supervision and coordination of the NFPs, which are agencies that have been designated and set up by the national authorities in charge of VET affairs in each Programme Country. The EO will cooperate closely with the NFPs and oversee their activities.

*The EO will:*

- take lead responsibility for the successful delivery of the Programme and submit regular progress reports to the MAC;
- supervise the delivery of the work plan including priorities, and track progress against project timelines and objectives;
- oversee budget allocations, the distribution of funds among Programme activities, and contractual relationships with the NFPs;
- ensure internal consistency within the OIC-VET Programmes;
- prepare the arrangements for monitoring and evaluating the Programme and the actions and for the dissemination and transfer of results;
- identify any risks or issues that may affect the successful completion of the Programme and report these to the MAC;
- coordinate and minute all the meetings of the MAC.

In addition, it will provide support to help the achievement of high quality standards in the project management and provide technical support to all actors involved in projects. It will undertake the following support activities:

- provide assistance to project promoters, organisations and participants on their request;
- support visa issuing and best practice dissemination tools to help VET promoters to overcome obstacles related to transnational mobility;
- provide help through crisis management;
- provide resources, information and training and job-shadowing for the NFPs;
- giving an overview of OIC training activities that are open for professionals and young workers;

providing a database of trainers and resource persons in the field of VET.B.1.3

National Focal Points (NFPs)

Implementation of the OIC-VET Programme will be mainly decentralised, the aim being to work as closely as possible with the beneficiaries and to adapt to the diversity of national systems and situations in the field of VET. Each participating MC will identify a NFP through which all the communication and correspondences between the MC and the EO will be carried out; preferably affiliated to either Ministries of Education or the State Planning Institutes. These NFPs will promote and implement the Programme and act as the link between the EO, project promoters and the beneficiaries themselves.

Project proposals submitted by applicants (national organizations and/or institutions which have a national legal status in OIC Member Countries) for financial assistance under the OIC-VET Programme will be forwarded/directed to the appropriate NFPs in each MC. The NFPs will be responsible for carrying out the following relevant activities in cooperation with the EO:

- collect and provide information on the OIC-VET Programme;
- administer a transparent and equitable selection process for project applications to be funded at decentralised level;
- provide effective and efficient administrative processes;
- seek cooperation with external structures in order to help to implement the Programme;
- evaluate and monitor the implementation of the Programme;
- provide support to project applicants and promoters throughout the project life cycle;
- form with all National Focal Points and the EO a good functioning network;
- improve the visibility of the Programme;
- promote the dissemination and valorisation of results of the Programme at national level.

In addition, NFPs will play an important role as intermediate structure for the development of competence and skills through;

- creating opportunities to share experiences;
- providing training and non-formal learning experiences;
- promoting values like social inclusion and cultural diversity;
- fostering recognition of non-formal learning through appropriate measures.

Finally, the NFPs will provide training and information on training possibilities for the preparation and implementation of projects. Each NFP will;

- offer a set of national and international trainings, seminars and workshops to people being interested or already involved in OIC-VET projects;
- give advice, information and assistance to participants, project coordinators, actual or potential partners and beneficiaries throughout the process of planning and carrying out projects;
- help building, developing and consolidating transnational partnerships between the various players in the Programme;



- deliver a set of information about the Programme, its rules and practice;
- organise conferences, meetings, seminars and other events to inform target audiences about the Programme, to improve its management and presentation, to disseminate results and good practice.

## **B.2 Participation in the OIC-VET Programme**

The OIC-VET Programme will address people who are legally resident in one of the Programme

Countries (OIC Member Countries).

The main target group of the Programme will be professionals, young workers and university students.

Participants from Programme Countries will be able to participate in all Projects of the OIC-VET Programme. The Programme will be open to all eligible people independently of their level of education or social and cultural background.

Most types of projects financed under the OIC-VET Programme will require a partnership to be established between two or more partners.

General selection procedures

Project promoters and people interested in setting up a project will complete the relevant application forms and follow the application procedures which are described briefly below.

Compliance with formal and quality criteria and with the objectives, as well as the priorities of the OIC-VET Programme and its Projects, will be the basis for each grant award decision.

Specific application procedures, eligibility, selection and award criteria, the type of financing, and contractual obligation would vary according to different types of projects that would be identified in the initial stage of the Programme through the meetings of the MAC.

The applications will be processed by the NFPs. Projects will be selected by national selection panels, which will be composed of people familiar with the VET field and VET activities, for example members of National Vocational Education and Training Organisations. Selections will be made in accordance with the EO's guidelines.

### Application deadlines

There will be several application deadlines during a year for projects that will be selected by the NFPs.

### Eligibility criteria

To be eligible, a grant application will be submitted on the relevant form by the relevant deadline, by a legal person.

The application will respect the eligibility criteria relating to the Action concerned:

- eligibility criteria described in this section;
- specific eligibility criteria which would be discussed and further approved by the MAC relating to the relevant Programme (for example, nature of the activity foreseen, number of participants).

### Selection criteria

An application satisfying the eligibility criteria must also be checked against the following selection criteria:

- the applicant must have stable and sufficient sources of funding to maintain the activity throughout its duration or the year for which the grant is awarded, and to participate in its funding;
- the applicant must have sufficient and appropriate capacities and motivation to complete the proposed activity.

### Award criteria

The applications having satisfied the selection criteria will then be assessed against the award criteria, with a view to determine the projects or bodies which aim to maximise the overall effectiveness of the Programme, in addition to complying with the objectives and priorities of the Programme, guaranteeing the visibility of the financing by the MC and proposing appropriate activities to ensure results are exploited as widely as possible.

### **B.3 Financing of the OIC-VET Programme**

Financing of the OIC-VET Programme will be through a decentralised approach, wherein OIC MCs will cover the expenses of their own applicants/beneficiaries instead of being constrained to periodical mandatory financial contributions. In addition to that, some OIC financial institutions, such as the IDB may provide finance for some OIC Member Countries, particularly LDCs.

Financing of the OIC-VET projects will be as following:

#### General financial rules

Financial contributions awarded under the OIC-VET Programme will be subject to the rules of the concerned MC.

#### Type of grants

The NFPs will provide grants for the selected projects through a contract signed between the NFPs and beneficiaries. The OIC-VET Programme supports two types of grants:

- grants for projects (for example, to support a project of Transnational Exchange under OICTEP-P);
- grants for the operating budget of a body active in the field of VET (for example, to support a Transnational Innovative Project under OIC-TIPs).

#### No double-financing

Each individual beneficiary will be entitled to receive one, and only one, grant from the budget for the same project. Projects which plan to obtain or have already received another grant will be deemed ineligible.

A beneficiary may be awarded only one operating grant per financial year.

#### Grant amount

The amount granted by the contract will be paid in instalments and considered as a maximum which cannot be increased under any circumstances.

However, the final amount will only be granted after analysis of the final report, which will be provided by the beneficiary at the end of the project, and can be reduced on inspection of the actual implementation of the project (for example, the final grants based on fixed amounts will be calculated on the basis of the actual number of participants and not on the foreseen number of participants).

### No-profit

Grants awarded must not have the purpose or the effect of producing a profit for the beneficiary. In practical terms this means that:

- if the total income of a project is higher than the final total costs of the project, the grant will be reduced accordingly after the analysis of the final report. Contributions of a flat-rate amount and scales of unit costs will not be affected by this rule;
- organisations receiving an operating grant are not allowed to have a surplus balance on the operating budget.

Existence of a profit may bring about recovery of amounts previously paid.

### Co-financing

The grant may not finance the entire costs of the project. Promoters must show their commitment to the project by finding financing sources other than the grant. This can be done, for example, by running fund-raising activities, by adding own resources, or by requesting grants from other organisations (e.g. municipalities or other local or regional authorities). Proof of co-financing must be included in the final report.

### Eligibility period

The project dates will cover the whole period from initial preparation to final evaluation. The activity dates refer to the period during which the actual activity take place (e.g. the day the participant arrives in the host country until the day he/she leaves, the first and the last day of a Transnational Exchange, etc.). Selected projects will start in a specific period determined by the EO.

### Non retroactivity

No grant may be awarded retrospectively for projects already completed. A grant may be awarded for a project which has already begun only where the applicant can demonstrate the need to start the project before the agreement has been signed. In such cases, expenditure eligible for financing may not have been incurred prior to the date of submission of the grant application.

### Cancellation

If participants are prevented from taking part in the project (for example owing to illness), they must inform their country's NFP as soon as possible and, where the withdrawal is at short notice, also inform the NFP in the host country. Since only NFPs may nominate participants, participants withdrawing from the project must allow their NFP to find a replacement. Under no circumstances may a candidate nominate another person to take his or her place.

Participants who are unable to take part in the planned project are expected to repay any financial contribution received from the NFP. Under no circumstances may the grant be transferred to a third party, even if that person is likely to take the original participant's place.

### Withdrawal

Participants must be present from the beginning of the visit until it ends. Payment of the grant places participants under an obligation to take part throughout the period of the project. If participants drop out of the visit before it is completed, they will be required to repay the whole of the financial contribution to the NFP.

Nevertheless, if participants have to cut the study visit short due to circumstances beyond their control they will not be required to repay the financial contribution in its entirety. In this case they will be required to furnish supporting evidence (for example, a medical certificate) and refund, for each day's absence from the visit, the corresponding portion of the allocated contribution towards their per diem costs.

## Interpretation

The membership of each group is arranged in such a way as to ensure that it has a common working language. If that language is not the language of the host country, the NFP will take the necessary steps to allow communication between the group and the resource people it meets.

### **B.4 The OIC Support**

The support of OIC-VET Programme will consist of guiding users of the Programme through all phases, from the first contact with the Programme through the application process to the realisation of the project and the final evaluation. The OIC Support of the OIC-VET Programme will be coordinated by the EO and aim to contribute to develop quality of support systems for VET activities and the capabilities of organisations in the field of VET and will be the core element of a coherent quality approach of the Programme, which may include communication measures, recognition of non-formal learning activities, cooperation of all actors and applied educational and training research activities.

The OIC Support of OIC-VET Programme will be the main instrument of the Programme for sustainable capacity building of professionals and youth workers and other key actors. The training strategy will provide support for the key actors to deal with needed attitudes and competences.

Indeed this principle should not be in contradiction with fair and transparent selection procedures. However, in order to guarantee equal opportunity to everybody, it is necessary to give more assistance to some groups of people through advising, counselling, monitoring, and coaching systems.

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# **ANNEX**

**14**





## RECOMMENDATIONS FOR OIC MEMBER COUNTRIES & INSTITUTIONS ON IMPROVING THE INVESTMENT CLIMATE

**22-23 July 2008 Workshop  
Jeddah, Saudi Arabia**

No.	Recommendation	Responsibility		Timeframe		
		Country	Institution	Short	Medium	Long
	<b>Technical Assistance</b>			√	√	√
1.	Successful case studies from within OIC Member Countries and others should be spread within Member Countries. Turkey has developed a training program that reflects its own success stories and this can be utilized by other Member Countries under the auspices of IDB Group (ITAP) <sup>2</sup> .		IDB Group COMCEC Coordination Office	√		
2.	IDB Group is requested to collaborate with relevant OIC institutions to hold an annual meeting of experts and IPAs from Member Countries		IDB Relevant OIC Institutions	√		
3.	Enable the creation of regional communication/airline companies with the purpose of creating hubs to link Member Country markets and people. An association similar to OISA should be established.		OIC Gen. Sec. /OISA		√	√
	<b>Web Presence</b>					
4.	Support the concerned OIC organs to redouble their efforts to establish an OIC Portal on investment opportunities within Member Countries (with free access by MCs).		IDB/ICDT/ SESRIC	√		

<sup>2</sup> OIC Member Countries need to engage in public-private sector dialogue (through the Investment Advisory Committee) in order to carry out successful investment climate reforms through roundtable discussions, representation on IPA boards, etc. Best practice examples from within OIC Member Countries, such as the African Business Roundtable, Turkish YOIKK, Senegal's Presidential Investment Council should be adopted by Member Countries. Investment Climate Reforms need to be adopted at the highest level of government in order for them to be successful.

No.	Recommendation	Responsibility		Timeframe		
		Country	Institution	Short	Medium	Long
	<b>Agro-Food Sector</b>					
5.	Prepare a list of investments in the agro-food sector and the Technical Assistance sector for sharing best practices.		Relevant OIC institutions		√	√
	<b>Infrastructure</b>					
6.	Put in place, and raise the quality of, relevant physical and technological infrastructure. The presence of such infrastructure is instrumental in attracting local investment and FDI. Relevant OIC institutions should facilitate sharing of best practice models such as industrial zones and techno parks covering physical and human infrastructure. Encourage IDB to play a catalyst role in attracting and co-financing private sector investment and such structures from member countries to target OIC MCs.	MCs	International and regional organizations  Developmental Institutions		√	√
	<b>Education</b>					
7.	Organize number of training programs on best practices in PPP.		ITAP/IDB/OIC relevant institutions	√		
8.	Concerted efforts must be undertaken within OIC Member Countries in order to raise the level of education of their respective national work forces. Vocational training is important to develop the necessary skills required to encourage domestic investment and attract FDI. National curricula must also be developed in business management to encourage entrepreneurship in Member Countries. A PPP scheme can be adopted under these initiatives.	MCs	Relevant OIC institutions		√	√

No.	Recommendation	Responsibility		Timeframe		
		Country	Institution	Short	Medium	Long
	<b>Islamic Financing Infrastructure</b>					
9.	Member countries should be encouraged to develop/enhance their legal and regulatory framework for Islamic financing mechanisms that are necessary to attract investment. IDB should provide TA to MCs in this area.	MCs	IDB		√	√
10.	An ad hoc task force should be set up to review and update the OIC Investment Protection Guarantee Agreement.		OIC General Secretariat/ COMCEC Coordination Office /relevant OIC institutions	√		
11.	Setting intra-OIC investment targets with time schedule similar to that adopted for intra-OIC trade at the OIC level.			√		
12.	ITAP and ICDT may examine the possibility of organizing the following: <ul style="list-style-type: none"> <li>- Organize a regional conference on investment opportunities within OIC countries on the sectoral level.</li> <li>- Joint training workshops notably on the “Bilateral Investment Treaties and Non Double Taxation Treaties” and another on “new approaches and tools of investment promotion”</li> <li>- A joint study on investment opportunities in OIC Countries which will be submitted to an OIC conference on investment opportunities.</li> </ul>		ITAP/ICDT/ relevant OIC institutions	√		

No.	Recommendation	Responsibility		Timeframe		
		Country	Institution	Short	Medium	Long
	<b>Targeting Progress / Political Will</b>					
13.	MCs should work using international indicators and benchmarks e.g. Doing Business. Targets are to be set for each area of investment climate reform so that efforts can be directed towards achieving those targets. Training programs for MCs should be developed on business climate improvement.	MCs			√	
14.	Strengthen the IPR regime in MCs.	MCs			√	
	OIC countries should enhance their cooperation in the field of IPRs notably through their active participation in the project on “technical cooperation between patent offices of OIC countries” managed by the ICDT and the Turkish Patent Institute.					
15.	Expedite the efforts of establishing sub-regional free trade zones among OIC member countries in order to attract more FDI.				√	
	<b>Finance</b>					
16.	OIC governments should work closely with the Sovereign Wealth Funds from OIC Member Countries.			√		

No.	Recommendation	Responsibility		Timeframe		
		Country	Institution	Short	Medium	Long
17.	MCs are to be encouraged to develop sectoral investment strategies to enhance domestic investment and attract FDI. MCs should have available a bank of projects for each sector, targeting potential investors.	MCs		√	√	
18.	OIC Member Countries are encouraged to utilize export credit insurance and foreign investment insurance that is provided by agencies such as ICIEC in order to leverage finance. More MCs should be encouraged to apply for ICIEC's membership.			√	√	
	<b>Reforms / Regulatory Environment</b>					
19.	Support for the initiative taken by ICCI to facilitate the travel/visa requirements for OIC businessmen traveling within OIC.	MCs		√	√	



# **ANNEX**

**15**





Original: English

**MESSAGE OF H.E. PROF. DR. EKMELEDDİN İHSANOĞLU,  
SECRETARY GENERAL OF THE ORGANIZATION OF  
THE ISLAMIC CONFERENCE**

**(İstanbul, Turkey, 24 October 2008)**

*Bismillahir Rahmanir Rahim*

Your Excellency  
Excellencies the Ministers  
Honorable Delegates  
Ladies and Gentlemen,

*Assalamu Alaikum Warahmatullahi Wabarakatuhu,*

Allow me to express my deep appreciation for the successful completion of the 24<sup>th</sup> Session of the COMCEC. In this regard, I would like to extend profound thanks to H.E. Abdullah Gül, President of the Republic of Turkey and Chairman of the COMCEC, and the government of Turkey for their constant support of the OIC activities.

During the 5 day Session, the delegations examined the important issues on the economic agenda of the OIC, which are vital to ensure further strengthening of the economic and commercial cooperation among the Member States. In particular, during the session, along with permanent items of the agenda, COMCEC considered such matters as increase of oil and food prices, current global financial crisis and their ramifications for the economies of the Member States. Delegations focused their sincere efforts on finding solutions to these issues and arrived at a number of important decisions.

There was unanimous understanding that in the light of the global triple crisis of agriculture, energy and finance, there is a dire need for the Member States to take better joint Islamic actions and synergize resources available for the benefit of the Ummah. The OIC countries are well endowed with natural, human and financial resources which enable them to address the current challenges. These challenges also give an opportunity for the OIC Member States to increase direct investment in food, agriculture and other sectors of the economy in the OIC Member States. Therefore, we

should take this opportunity to direct our concerted efforts for the benefit of the Islamic Ummah, and implement all decisions and resolutions adopted in this Session.

I am delighted to underline that we have gone one important step forward towards liberalization of the OIC intra trade. In particular, during the current Session, the State of Qatar, Sultanate of Oman and Kingdom of Morocco have signed the Protocol on the Preferential Tariff Scheme (PRETAS). This is yet another momentum in our efforts to launch this Protocol by its targeted date. Moreover, the Kingdom of Morocco and the Sultanate of Oman have signed the Rules of Origin of the TPS-OIC. This gives impetus to other Member States, which are not yet signatories of the Protocol and the Rules of Origin, to join them as soon as possible.

All these developments further contribute to the positive atmosphere ahead and inspire higher hopes for us to achieve a more closely-related trade and economic relations among our brotherly nations. In this connection, I would like to note that all the OIC Member States should participate in this System as soon as possible. Accordingly, I believe the whole OIC family will be able to commence discussing means and modalities of establishing a Free Trade Area among themselves in the near future. It is one of the main goals of COMCEC and the OIC Ten-Year Programme of Action.

Before I conclude, I wish to express, once again, my thanks and appreciation to H.E. Abdullah Gül, President of the Republic of Turkey and Chairman of COMCEC for his invaluable efforts and for the charisma and wisdom in which he directed our deliberations into successful conclusions during the COMCEC sessions.

I also express my appreciation and congratulations to the COMCEC Coordination Office, for their precious efforts in meticulously organizing the work of the Session, as well as to the OIC subsidiary organs, specialized and affiliated institutions for their hard work and support for the success of the COMCEC activities. I cannot fail to thank the interpreters and the translators and all those who have contributed to the success of our Conference.

At the end, I pray to Allah, the Almighty, to help us and guide our steps to achieve the prosperity and welfare of the Islamic Ummah. I wish you all a safe journey back to your respective homes.

*Wassalamu Alaikum Wa Rahmatullahi Wa Barakatuh*

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# **ANNEX**

**16**



Original: Turkish

**CLOSING STATEMENT  
OF H.E. KÜRŞAD TÜZMEN  
STATE MINISTER OF THE REPUBLIC OF TURKEY.  
IN CHARGE OF FOREIGN TRADE**

**(İstanbul, 24 October 2008)**

Honorable Ministers,  
Distinguished Delegates,

We have successfully completed the 24<sup>th</sup> COMCEC Meeting according to a concerted working program.

At this Meeting, our work, focusing on very important issues, is aimed to enhance the economic and commercial capacity of the Organization of Islamic Conference (OIC) member countries.

We may list main issues which were discussed by our delegations during the exchange of view sessions:

- Impact of the soaring oil and commodity prices on the economies of OIC Member Countries,
- Global food crisis and improved food security in the OIC Member Countries,
- Impact of the global financial crisis on Islamic Countries
- Operationalization of the Preferential Trade System among Islamic Countries,
- E-government applications and their impact on Islamic Countries,
- Enhancing cooperation among stock exchange markets,
- Poverty alleviation programmes
- Improving investment climate among OIC Member Countries,
- Establishing OIC Halal Food Standards

Recently, world trade is fast-growing. The total world trade in 2007 has increased by 15% with a peak of 13.6 trillion dollars. The share of the

developing countries in global commodity trade has broken the record, amounting to 34%. This signifies the fact that not only North America and Europe but also the regions outside these continents are becoming main drivers.

The share of the OIC Members in global export in 2007 has shown an increase of 9.8%. This increase, which mostly emanates from the rise in prices of energy, food and raw material, has a dual impact on Islamic economies.

While this fact provides a prospect of increased revenues of some Islamic Countries, exporters of oil and raw materials, it scales up expenditures of Islamic countries, importers of the same products.

The OIC Member Countries are also drastically affected by the decrease in food production and the parallel rise in food prices resulting from climate changes besetting the entire world.

Food shortage and price hikes in Islamic countries, whose populations are mostly poor, bring the number of poor families to a new high.

Along with the fluctuations in energy prices, the challenges experienced have almost begun to threaten the lives of poor peoples. At this point, it was highly beneficial that the food crisis issue was discussed thoroughly by the member Countries during the 24<sup>th</sup> Session of the COMCEC.

We support the idea of continuing work on the this issue and organizing a Ministerial Meeting to find out solution for the problems of least developed countries which are not basically food exporters.

Under existing circumstances, in parallel with the OIC ten-year Program of Action, paramount importance need to be attached to the implementation of sector-specific action plans on, for example, tourism and cotton and as well as poverty fighting programs which are adopted as COMCEC agenda items.

In this context, the fight against poverty within the framework of the Islamic Development Bank (IDB) can be viewed as an instrumental tool and I would like to invite member countries to further contribute to this fund.

Honorable Ministers,  
Distinguished Delegates,

Recently an upward trend in trade among Islamic Countries is strikingly brought to attention. Intra- OIC trade volume which was estimated at 160 billion dollars in 2006, has exceeded 200 billion dollars in 2007.

Expediting this upward trend and increasing intra- OIC trade up to the level of 20% by 2015 will only be possible through the implementation of Trade Preferential System and the alignment of trade rules.

For this reason, we, by any means, have to make the Preferential Trade System operational among OIC Member States (TPS-OIC) at the beginning of 2009 as targeted.

We have come a long way in this direction, thanks to the recent dedicated work of the Trade Negotiating Committee and managed to expeditiously finalize regulations of the Preferential Trade Protocol (PRETAS) and the Rules of Origin.

The new signatures obtained during our meeting draw us closer to our target. I would sincerely like to congratulate Morocco, Qatar and Oman which have signed these agreements.

We expect the other OIC Member Countries, which have not yet become a party to these agreements, to promptly take action to sign and ratify the TPS-OIC Agreements at their earliest convenience.

To date, 6 countries, including Turkey, have ratified the PRETAS. Ratification of this Agreement by four more countries will make the Trade Preferential System operational at the beginning of 2009.

Decisive steps taken in this direction for the next two months will enable us to reach a happy ending. Here, I would like to address distinguished representatives of member countries which have already signed PRETAS.

Once you finalize your ratification process, as soon as possible, we will open a new page in intra-OIC trade together.

The Trade Preferential System, which we will soon kick-start its operationalization, God Willing, will be a starting point for us to accomplish our goal of establishing a free trade zone among the Islamic Countries. All of us will come to realize that once we start, the rest will be easier.

This system will enable us to build a tariff-sensitive trade infrastructure whose rules are harmonized.

We should also continue to support activities such as Fairs for the promotion of trade among Islamic countries as well as the organization of private sector meetings.

In this framework, the 12<sup>th</sup> International Fair of the Independent Industrialists and Businessmen Association, which was held concurrently with the 24<sup>th</sup> COMCEC Meeting, is a highly purposeful activity in that it brings together 2200 businessmen from 62 countries, mostly from OIC Member Countries and prompts the establishment of substantial business connections among companies.

The outcomes of the business negotiations held among the companies before the Fair was opened, demonstrate that we have already begun to reap its fruit.

It is of vital importance that we contribute financially to the promotion of trade among Islamic countries.

In this perspective, it is gratifying that the roadmap of the International Islamic Trade Finance Corporation, which began its activities in January 2008, has been adopted.

Moreover, given the conditions of the financial sector today, I think that it is a commendable development that the International Islamic Trade Finance Corporation has allocated a loan of 60 million dollars to four banks for utilization by Small and Medium-sized Enterprises (SMEs).



On the other hand, another agenda item that we addressed at the 24<sup>th</sup> COMCEC Meeting was the setting of a common Halal food standard within the OIC Member Countries which has lately been figured as a need for consumers and producers to cope with the course of international trade.

We are glad to see that, following the first step we took on this issue at the 23<sup>rd</sup> COMCEC Meeting, the OIC Standardization Experts Group Meeting began its proceedings and made progress over the years.

We expect the Expert Group to continue its work resolutely and to succeed in setting the OIC Halal food standard until the 25<sup>th</sup> COMCEC Meeting.

Honorable Ministers,  
Distinguished Delegates,

At this point, I would like to give you brief information about trade Turkey has been conducting with brotherly Islamic countries in recent years.

Within the framework of regional strategies which we have started to implement as of 2002, great importance was attached to the promotion of our bilateral trade with OIC Member Countries.

In the light of special programs we have implemented, the volume of our foreign trade with OIC Member Countries was raised from 11 billion dollars in 2002 to approximately 42 billion dollars in 2007.

We anticipate that this amount, which has reached 43.2 billion dollars with an increase of 40% in the first eight months of 2008, compared to the same period of last year, will continue its upward trend to exceed 55 billion dollars by the end of the year.

In the construction business sector, the value of overseas projects undertaken by Turkish contractors in 2007 reached 19,5 billion dollars with its total exceeding 110 billion dollars.

The 14,5 million-dollar value, which accounts for 75% of the projects undertaken in 2007, was embedded in OIC Member Countries.

Our construction services sector has shown progress not only quantitatively but also qualitatively.

Our companies have carried out prestigious projects in many areas which require a higher level of expertise and which extend from airport construction to underground train, from oil refineries to gigantic highway projects.

This glamorous performance displayed by Turkish companies abroad has also been confirmed in internationally reputed academic publications.

“The Engineering News Record” Magazine publishes every year a list of the most celebrated 225 international construction companies. In 2008, 23 Turkish companies joined the list as among these companies. In this respect, Turkey ranked third after China and the US in the international contracting market.

As we all know, improvement of the investment climate is of vital importance in the sense that it increases competitiveness in international markets and expedites economic growth contingent on private sector growth. For this reason, it was appropriate to address the issue of improving investment climate in OIC Member Countries at the Exchange-of-Views Session of the 24<sup>th</sup> COMCEC Meeting.

For the sake of encouraging foreign investments, the countries that have strengthened their legal and economic infrastructure, have stepped-up their efforts on development as well.

Under these circumstances, which show positive effects of international investments on economic development, the main obligations of the OIC Member Countries should be to remove legal and bureaucratic barriers on foreign investments, provide a suitable environment for investments and take measures that will ensure sustainability of private sector investments and develop strategies which underpin quality and brandization.

Honorable Ministers,  
Distinguished Delegates,

Concluding my speech, I would like to thank all the delegates, representatives, members of the press, OIC General Secretariat, Islamic Development Bank, Casablanca and Ankara Centers, and other OIC institutions for their invaluable contribution to the success of the meeting.

I also would like to thank the staff of the COMCEC Coordination Office for their unfailing efforts behind the stage, the organizers, the translators and interpreters who made this Meeting a success, thanks to their dedication and meticulous effort.

I hope you had a pleasant stay in Istanbul, and wish you a safe flight back home with the belief that we have cemented our cooperation further.

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