

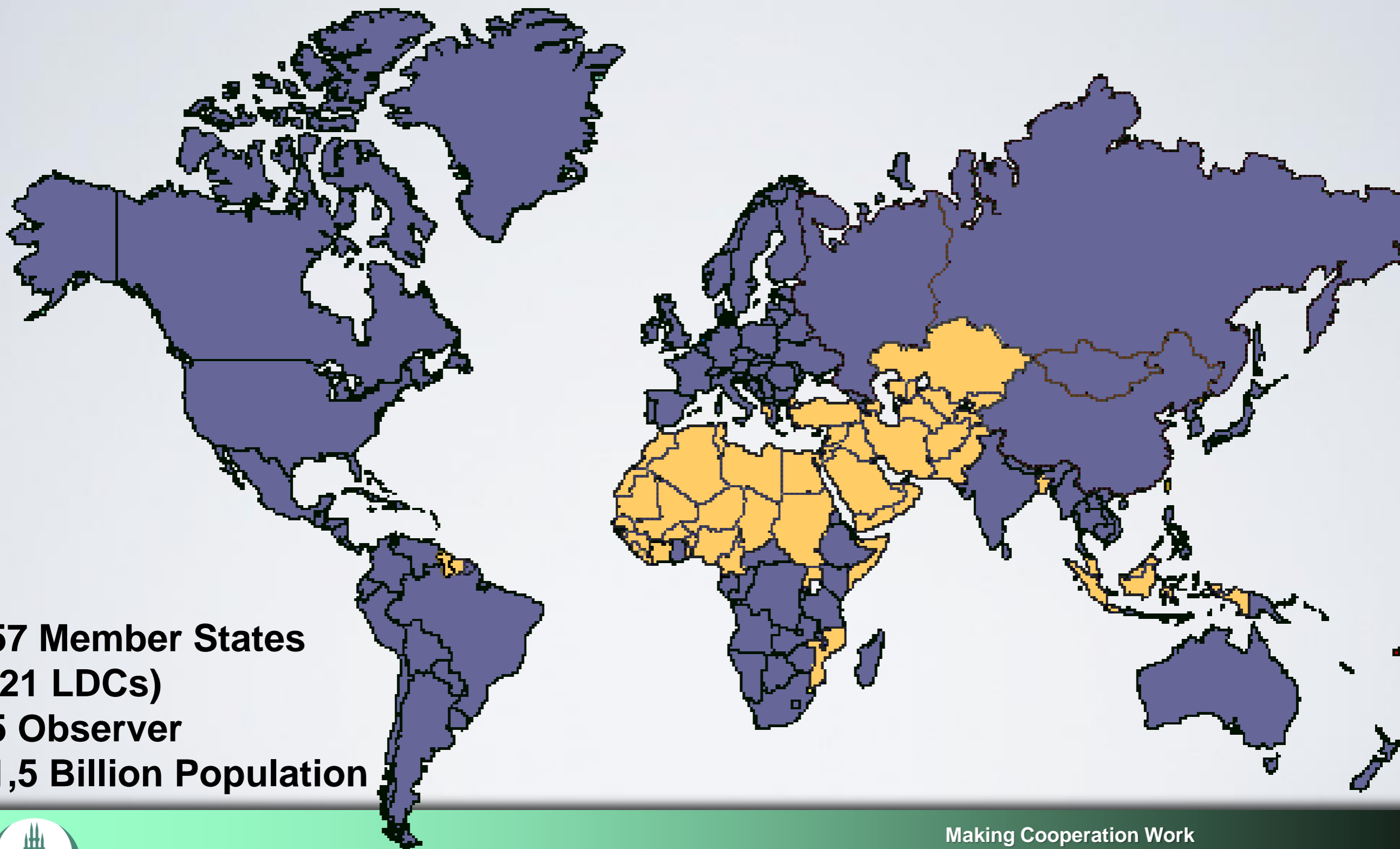
OUTLINE

- ▶ COMCEC (General Information)
- ▶ COMCEC Strategy
 - ▶ Principles
 - ▶ Cooperation Areas

COMCEC (General Information)

- ▶ **COMCEC:** The Standing Committee for the Economic and Commercial Cooperation of the Organization of the Islamic Cooperation
- ▶ One of the four Standing Committees of the OIC
- ▶ **Establishment:** The 3rd Islamic Summit (1981); Election of the President of the Republic of Turkey to its Chairmanship (1984); The First Meeting: Istanbul (1984)
- ▶ **Objective:** To enhance economic and commercial cooperation among the Islamic countries
- ▶ **Members:** 57 Member States (21 of them LDCs) and 5 Observer Countries

COMCEC (Membership Composition)



**57 Member States
(21 LDCs)
5 Observer
1,5 Billion Population**



Making Cooperation Work
COMCEC STRATEGY
For Building an Interdependent Islamic World

COMCEC (Main Functions)

- ▶ **Ministerial Level decision-making platform**
- ▶ **Serve as the main coordinating body** of the activities of the OIC pertaining to economic and commercial cooperation
- ▶ **Facilitate common understanding and policy approximation** through producing and disseminating knowledge, sharing experience and best-practices
- ▶ **Develop cooperation programs** to enhance the economic and commercial cooperation
- ▶ **Review the progress achieved** in the implementation of the decisions pertaining to the areas under its competence

COMCEC (Organizational Structure)

- ▶ Chairman of the COMCEC
- ▶ Ministerial Meeting (General Assembly)
- ▶ Follow-up Committee Meeting
- ▶ Sessional Committee
- ▶ COMCEC Coordination Office

COMCEC (Place in the Organizational Structure of OIC)

- ▶ **Standing Committees:** COMCEC, COMSTECH, COMIAC, Al-Quds Committee
- ▶ **Subsidiary Organs:**(Ex:SESRIC, ICDT, IRCICA)
- ▶ **Specialized Institutions:** (Ex:IDB)
- ▶ **Affiliated Institutions:** (Ex:ICCIA, OISA, SMIIC)

COMCEC (Main Achievements)

- ▶ Export Financing Scheme (EFS)
- ▶ Islamic Corporation for the Insurance of Investment and Export Credit (ICIEC)
- ▶ Trade Preferential System (TPS-OIC)
- ▶ Standards and Metrology Institute for Islamic Countries (SMIIC)
- ▶ The OIC Stock Exchanges Forum – “S&P OIC/COMCEC Index”
- ▶ The COMCEC Capital Market Regulatory Authorities Forum
- ▶ The OIC/COMCEC Private Sector Tourism Forum

A NEW TERM FOR THE COMCEC



WHAT IS NEW IN THE COMCEC STRATEGY?

- ▶ **First Vision document** for the COMCEC
- ▶ Conceptual integrity and internal consistency
- ▶ **Member-driven COMCEC**
- ▶ **Working Groups:** Active and direct involvement of experts
- ▶ Effective **project cycle management**
- ▶ Project financing through grants by the CCO
- ▶ No financial burden on the Member Countries

COMCEC STRATEGY

VISION

*“To build a **prosperous Islamic Ummah** based on solidarity and interdependence, enhanced mobility and good governance.”*

COMCEC STRATEGY

MISSION

- ▶ To produce and disseminate knowledge
- ▶ To share experiences and best-practices
- ▶ To develop a common language and understanding
- ▶ To approximate policies

PRINCIPLES- Crosscutting All Cooperation Areas

- ▶ **Enhancing Mobility:**

Enhancing mobility through reducing barriers and enabling easier movement of goods, capital and people

- ▶ **Strengthening Solidarity:**

Incorporating resources and efforts, sharing experiences and best practices to address common challenges

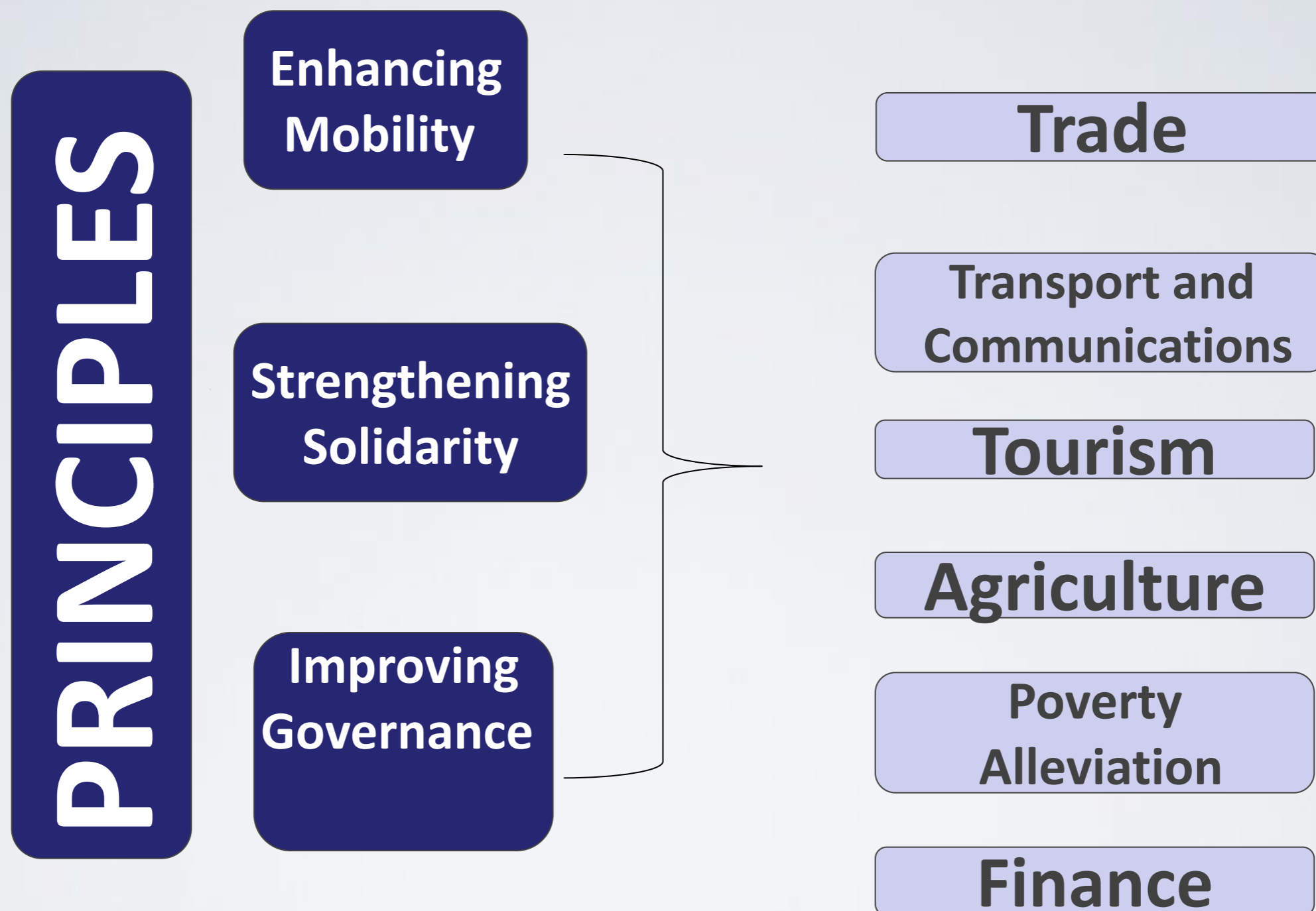
- ▶ **Improving Governance:**

Improving the quality of public services for a more efficient, transparent, inclusive and accountable governance

COOPERATION AREAS

- ▶ Trade
- ▶ Transport & Communications
- ▶ Tourism
- ▶ Agriculture
- ▶ Poverty Alleviation
- ▶ Finance

PRINCIPLES & COOPERATION AREAS



PRINCIPLES & COOPERATION AREAS

▶ TRADE

A. Strategic Objective: Expansion of trade among COMCEC member countries

B. Policy Environment (*Common Structural Problems Faced in the COMCEC region*)

C. Output Areas

1. Trade liberalization

- Operationalization of TPS-OIC (*mobility*)

2. Trade facilitation

- Enhanced capacity of the custom administrations (*governance*)

3. Trade Financing

- Identified new trade financing instruments (*solidarity*)

4. Trade Promotion

- Improved export strategy and international marketing capacities of SMEs (*mobility*)

PRINCIPLES & COOPERATION AREAS

▸ TRANSPORT AND COMMUNICATIONS

Strategic Objective: Improving the functioning, effectiveness and sustainability of transport and communications in the Member States

Output Areas

1. Regulatory Framework

- Harmonized legislations, standards and practices in the transport sector
(*mobility, solidarity, governance*)

2. Institutional and Human Capacity

- Improved service delivery and expedited procedures (*governance*)

3. Transport Infrastructure Policies

- Development of sound infrastructure policies (*solidarity*)

4. Information and Communication Technologies

- Synthesized opportunities provided by ICT in banking, finance and e-commerce
(*mobility*)

PRINCIPLES & COOPERATION AREAS

▸ TOURISM

Strategic Objective: Developing a sustainable and competitive tourism sector in the COMCEC region

Output Areas

1. Regulatory Framework

- Facilitated tourism investments and tourist arrivals (*mobility, governance*)

2. Capacity Building and Training Programs

- Developed vocational training (*solidarity, governance*)

3. Private Sector Involvement

- Encouraged Public-Private Partnerships (*governance*)

4. Community-Based Tourism (CBT) Programs

- Raised standard of living and reduced poverty in local communities (*governance*)

5. Marketing Strategies

- Promoted Better Image of the Member Countries (*solidarity*)

PRINCIPLES & COOPERATION AREAS

▸ AGRICULTURE

Strategic Objective: Increasing the productivity of agriculture sector and sustaining the food security in the COMCEC region

Output Areas

1. Increasing Productivity

- Developed and implemented training and capacity -building programmes (*solidarity*)

2. Regulatory Framework and Institutional Capacity

- Increased effectiveness and capacity of government agencies (*governance*)

3. Reliable and up-to-date data

- Enhanced data collection, compilation and processing capacity (*solidarity, governance*)

4. Market Performance and Access

- Enhanced market access for small farm holders (*mobility*)

PRINCIPLES & COOPERATION AREAS

▸ **POVERTY ALLEVIATION**

Strategic Objective: Eradicating extreme poverty and hunger in the member countries

Output Areas

1. Aid Effectiveness

- Increased effectiveness of aid delivery (*governance*)

2. Productive Capacity of the Poor

- Extended microfinance applications (*solidarity*)

3. Effective Utilization of Financial Resources

- Streamlined and more efficient allocation of poverty-related funds (*governance*)

4. Monitoring Poverty

- Enhanced capacity of the member states in monitoring poverty (*solidarity*)

PRINCIPLES & COOPERATION AREAS

▸ FINANCE

Strategic Objective: Deepening financial cooperation among the member countries

Output Areas

1. Regulatory and supervisory cooperation

- Developed legal, regulatory and institutional framework (*governance*)

2. Capital Flows

- Enhanced access to capital at competitive rates (*mobility*)

3. Visibility of Financial Markets

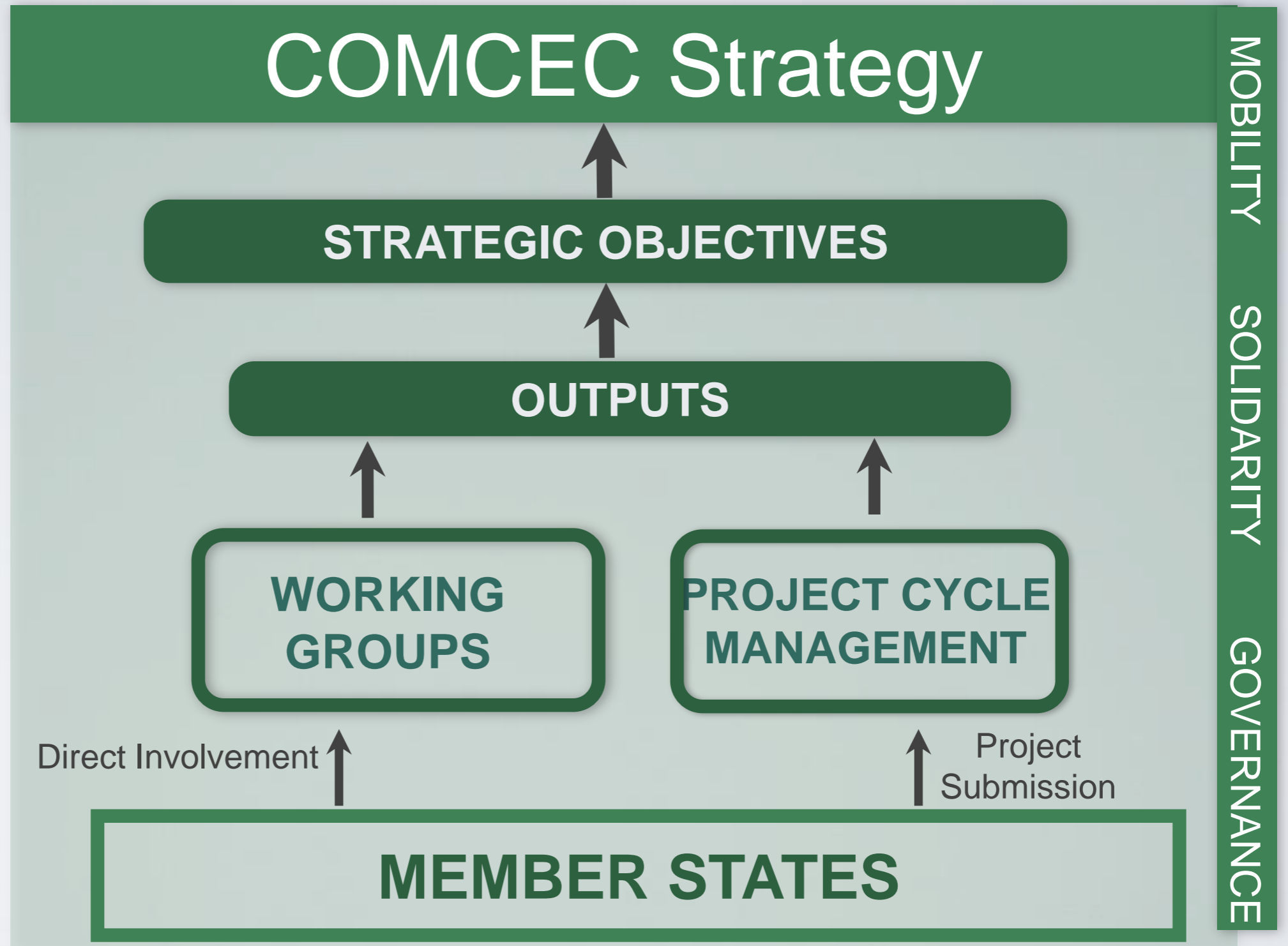
- Enhanced awareness on Islamic financial markets (*solidarity*)

4. Training, R&D Activities and Statistics

- Developed human resources and increased financial literacy (*solidarity*)

HOW TO OPERATIONALIZE?

A
MEMBER
DRIVEN
MECHANISM





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THANK YOU

Making Cooperation Work

COMCEC STRATEGY

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