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**REPORT  
OF THE TWENTY-EIGHTH SESSION  
OF THE STANDING COMMITTEE FOR ECONOMIC AND COMMERCIAL  
COOPERATION OF THE OIC**

**(İstanbul, 08-11 October 2012)**

1. The Twenty-Eighth Session of the Standing Committee for Economic and Commercial Cooperation of the Organization of the Islamic Cooperation (COMCEC) was held on 8-11 October 2012 in İstanbul.
  
2. The Session was attended by representatives of the following Member States of the Organization of the Islamic Cooperation (OIC):
  - 1- Islamic Republic of Afghanistan
  - 2- People's Democratic Republic of Algeria
  - 3- Republic of Azerbaijan
  - 4- Kingdom of Bahrain
  - 5- People's Republic of Bangladesh
  - 6- Brunei Darussalam
  - 7- Republic of Cameroon
  - 8- Union of Comoros
  - 9- Republic of Cote d'Ivoire
  - 10- Republic of Djibouti
  - 11- Arab Republic of Egypt
  - 12- Republic of Gabon
  - 13- Republic of Gambia
  - 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- Republic of Kazakhstan
  - 21- State of Kuwait
  - 22- Republic of Lebanon
  - 23- Libya
  - 24- Malaysia
  - 25- Republic of Mali

- 26-Islamic Republic of Mauritania
- 27- Republic of Mozambique
- 28-Kingdom of Morocco
- 29-Republic of Niger
- 30-Federal Republic of Nigeria
- 31-Sultanate of Oman
- 32-Islamic Republic of Pakistan
- 33-State of Palestine
- 34-State of Qatar
- 35-Kingdom of Saudi Arabia
- 36-Republic of Senegal
- 37-Republic of Sierra Leone
- 38-Arab Republic of Sudan
- 39-Republic on Tajikistan
- 40-Republic of Togo
- 41-Republic of Tunisia
- 42-Republic of Turkey
- 43-Turkmenistan
- 44-Republic of Uganda
- 45-State of the United Arab Emirates
- 46-Republic of Uzbekistan
- 47-Republic of Yemen

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

4. Macedonia participated in the Session as a guest.

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

- 1- Statistical, Economic and Social Research and Training Center for Islamic Countries (SESRIC)
- 2- Islamic Center for the Development of Trade (ICDT)
- 3- Islamic Research Center for Islamic History, Art and Culture (IRCICA)
- 4- Standards and Metrology Institute of Islamic Countries (SMIIC)
- 5- Islamic Development Bank (IDB) Group
- 6- Islamic Chamber of Commerce, Industry and Agriculture (ICCIA)
- 7- Islamic University of Technology (IUT)
- 8- Organization of the Islamic Shipowners Association (OISA)

- 9- Federation of Consultants from Islamic Countries (FCIC)
  - 10- Federation of Contractors from Islamic Countries (FOCIC)
6. Representative of the Standing Committee for Scientific and Technological Cooperation (COMSTECH) also attended the Session.
7. Representatives of the following UN and other international organizations attended the Session as well:
- 1- Gulf Cooperation Council (GCC)
  - 2- United Nations Industrial Development Organization (UNIDO)
  - 3- Developing Eight D(8)
  - 4- International Trade Centre (ITC)
  - 5- United Nations Development Programme (UNDP)
  - 6- Organization of Economic Cooperation and Development (OECD)
  - 7- United Nations Conference on Trade and Development (UNCTAD)
  - 8- Economic Cooperation Organization Trade and Development Bank (ECOBANK)

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

8. The Meeting of Senior Officials of COMCEC that preceded the Ministerial Session was held on 8<sup>th</sup> and 9<sup>th</sup> October 2012 under the Chairmanship of H.E. Ahmet YAMAN, Deputy Undersecretary of the Ministry of Development of the Republic of Turkey. The Senior Officials deliberated on the agenda items and prepared the Draft Resolutions for consideration by the Ministerial Session.

### **Opening Session**

9. The Opening Ceremony of the Twenty-Eighth Session of COMCEC was held on October 10<sup>th</sup>, 2012 under the Chairmanship of H.E. Recep Tayyip ERDOĞAN, Prime Minister of the Republic of Turkey.

10. In welcoming the delegates, H.E. ERDOĞAN expressed his belief that COMCEC cooperation would achieve greater success in the years ahead. Pointing out the recent fluctuant and fragile global economy, Prime Minister ERDOĞAN stressed that the COMCEC Member States could contribute to the construction of a sound and stable world economy. He maintained that a more livable and fair world could be achieved only through a collective action. He said that the advice of “The best of the people is the one who benefits people most” is the major factor leading the Islamic

communities to take a global role. In addition, the rising position of the Member States in the world economy, and the growing demand of societies for human rights, the rule of law, transparency and accountability were the other leading factors. He said that it was possible for the Islamic countries to be in a more effective position in the world than in the past and that they had the required resources to play this role.

11. H.E. ERDOĞAN continued his statement by describing the recently adopted COMCEC Strategy and expressed his belief that the Strategy would ensure the COMCEC to achieve a new vision and a more implementable framework that would increase the effectiveness and visibility of COMCEC. H.E. ERDOĞAN said that the new Strategy is based on three principles namely, enhancing mobility, strengthening solidarity and improving governance. H.E. ERDOĞAN stressed that the strategy introduces a well defined project cycle management clearly identifying the project processes from submission to implementation. H.E. ERDOĞAN stated that for the implementation of the COMCEC Strategy, the Member States should play a central role and the secretariat services should become more effective and professional.

12. H.E. ERDOĞAN, touching upon the recent developments with regard to the priority sectors of the COMCEC, namely agriculture, tourism and transport, expressed his satisfaction with the progress achieved in these fields.

(A copy of the text of the Inaugural Statement of H.E. Recep Tayyip ERDOĞAN is attached as Annex 2.)

13. Following the Inaugural Statement made by H.E. ERDOĞAN, H.E. Prof. Dr. Ekmeleddin İHSANOĞLU, Secretary General of the OIC, made a statement at the Opening Session.

14. In his speech, H.E. Prof. Ekmeleddin İHSANOĞLU, the Secretary General of the OIC, emphasized the role of the General Secretariat and the various OIC institutions in the implementation of COMCEC programmes and decisions, including emphasis on regional and international partnerships in this respect.

15. While underscoring the mainstreaming role of the private sector in socio-economic development of the OIC Member States, the Secretary General outlined the on-going promotion of the private sector activities in the various priority sectors of the OIC economic cooperation, including agriculture, entrepreneurship and vocational training.

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

16. The Heads of Delegations of the State of Kuwait, the Republic of Gabon and the Islamic Republic of Pakistan made statements on behalf of the Arab, African, and Asian regional groups, respectively. They expressed their thanks and appreciation to the Republic of Turkey for the warm hospitality and excellent organization of the Meeting. They also exalted the wise guidance and leadership of H.E. Abdullah GÜL in enhancing economic and commercial cooperation among the OIC Member States.

17. The Heads of Delegations stated their support and commitment to the COMCEC cooperation and emphasized the need for improving cooperation under the auspices of the COMCEC.

18. H.E. Dr. Ahmed Mohammed ALI, President of the Islamic Development Bank (IDB), also delivered a statement at the Opening Session. H.E. Dr. ALI commended the programs and projects initiated by COMCEC and emphasized the support and contribution of IDB for enhancing cooperation among the OIC Member Countries.

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

19. The Opening Session continued with launching ceremonies of the S&P OIC/COMCEC Index and the COMCEC Strategy for Building an Interdependent Islamic World.

20. Following the Opening Ceremony, H.E. Recep Tayyip ERDOĞAN received the Heads of Delegations.

### **Ministerial Working Session**

21. The Ministerial Working Session of the Twenty-Eighth Session of the COMCEC was held on October 10<sup>th</sup>, 2012, under the Chairmanship of H.E. Dr. Cevdet YILMAZ, Minister of Development of the Republic of Turkey.

22. The Session adopted the Draft Agenda of the Twenty-Eighth Session of the COMCEC.

23. At the outset of the Working Session, the Country Gateway Office Agreement was signed between the Republic of Turkey and the Islamic Development Bank.

24. Following this signature, H.E. Ahmet YAMAN, Deputy Undersecretary of the Ministry of Development of the Republic of Turkey in his capacity as the Chairman of the Senior Officials Meeting, briefed the Session on the outcome of the Senior Officials Meeting.

25. Following the presentation of H.E. Ahmet YAMAN, the Exchange of Views Session of the 28<sup>th</sup> Session of the COMCEC was held with the theme of “Enhancing the Competitiveness of Small and Medium Sized Enterprises in the Member States”.

26. Mr. Sergio ARZENI, Director of the Centre for Entrepreneurship, SMEs and Local Development of the OECD, and Mr. James ZHAN, Director of the Investment and Enterprises Division of UNCTAD, made presentations as keynote speakers. Afterwards, the Ministers discussed various aspects of the subject and elaborated on ways and means of developing the competitiveness of SMEs as well as COMCEC cooperation in this area.

### **Closing Session:**

27. The Closing Session of the Twenty-Eighth Session of the COMCEC was held on October 11<sup>th</sup>, 2012 under the Chairmanship of H.E. Dr. Cevdet YILMAZ, Minister of Development of the Republic of Turkey.

28. Syed Zahid RAZA, Counselor General of Pakistan in Istanbul and Rapporteur of the Senior Officials Meeting, summarized the proceedings of the Senior Officials Meeting and highlighted some salient points in the Resolutions.

29. The Session adopted Resolution OIC/COMCEC/28-12/RES.

30. H.E. Mr. Hameed OPELOYERU, Assistant Secretary General for Economic Affairs, read out the message of H.E. Prof. Dr. Ekmeleddin İHSANOĞLU, Secretary General of the OIC. In his message H.E. İHSANOĞLU extended his congratulations to all for the successful conclusion of the 28<sup>th</sup> Session of the COMCEC.

31. H.E. Hatem SALEH, Minister of Industry and Foreign Trade of the Arab Republic of Egypt, made a statement on behalf of all participating Member Countries. H.E. SALEH thanked the Republic of Turkey, OIC General Secretariat, COMCEC Coordination Office, and all OIC and other institutions for contributing to the successful conclusion of the 28<sup>th</sup> Session of the COMCEC. H.E. SALEH thanked Turkey also for the warm hospitality extended to all delegations.

32. H.E. Dr. Cevdet YILMAZ, Minister of Development of the Republic of Turkey, made a closing statement at the Session. H.E. YILMAZ expressed his satisfaction with the successful conclusion of the 28<sup>th</sup> Session of the COMCEC. He pointed out two projects that were launched during the Session. Firstly, he said that he attached

particular importance to the new COMCEC Strategy, which would be very instrumental for creating a common understanding and approximating policies among the Member States. He underlined that it brought a country-driven COMCEC and aimed at easier movement of goods, capital and people among COMCEC countries. Secondly, he touched upon the launching of the S&P OIC/COMCEC 50 Index, expressing his belief that this Index would be a trademark worldwide and would be very instrumental in addressing the growing demand for Islamic financial instruments.

33. H.E. YILMAZ also talked about the recent developments in the priority cooperation areas of agriculture, transport and tourism as well as the TPS-OIC.

34. H.E. YILMAZ concluded his statement by thanking all participants and extended his best wishes of health, happiness and prosperity for all the peoples of the brotherly Islamic countries.

(The text of the Closing Statement of H.E. Dr. Cevdet YILMAZ is attached as Annex 5.)

35. All documents and presentations related to the 28<sup>th</sup> Session of COMCEC will be available on COMCEC web site ([www.comcec.org](http://www.comcec.org)).

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