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# **ANNOTATED DRAFT AGENDA**

**28<sup>th</sup> Session of the COMCEC**

**(İstanbul, 08-11 October 2012)**

**COMCEC Coordination Office**  
**Ankara, September 2012**  
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**DRAFT AGENDA  
OF THE 28<sup>TH</sup> SESSION OF THE COMCEC  
(İstanbul, 08-11 October 2012)**

1. Opening of the Meeting and Adoption of the Agenda
2. 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
3. World Economic Developments with Special Reference to the OIC Member Countries
4. Intra-OIC Trade
5. Priority Sectors
  - Agriculture
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6. Financial Cooperation
7. Poverty Alleviation
8. Increasing the Role of Private Sector in Economic Cooperation
  - Exchange of Views on “Enhancing the Competitiveness of Small and Medium Sized Enterprises in the Member States”
9. Date of the 29<sup>th</sup> Session of the COMCEC
10. Any Other Business
11. Adoption of Resolutions

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## **INTRODUCTION**

The purpose of this document is to give background information on the current status of cooperation areas, programs and projects of the COMCEC for its 28<sup>th</sup> Session, to be held on 8-11 October 2012 in İstanbul, Turkey.

The document gives background information and the required actions on the Draft Agenda Items from 2 to 10. Since Agenda Items 1 and 11 are self-explanatory, they are not included in the Document.

The reports and studies to be submitted under each agenda item will be placed on the COMCEC's website ([www.comcec.org](http://www.comcec.org)).

## ANNOTATED DRAFT AGENDA ITEMS

### AGENDA ITEM 2

#### **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**

##### **- Background Report**

The OIC General Secretariat regularly submits review reports on the implementation of the OIC Plan of Action, adopted by the 7<sup>th</sup> Islamic Summit Conference held in 1994 and OIC Ten Year Programme of Action (TYPOA), adopted by the 3<sup>rd</sup> Extraordinary Session of the OIC held in 2005.

Implementation of the TYPOA and Plan of Action was discussed during the 28<sup>th</sup> Meeting of the Follow-up Committee of COMCEC held on 9-10 May 2012, in Ankara. The Committee:

- reiterated its request to the OIC General Secretariat to focus on the general evaluation of the implementation of the TYPOA and OIC Plan of Action to Strengthen Economic and Commercial Cooperation in its Review Reports.
- requested the COMCEC Coordination Office, in coordination with the OIC General Secretariat and relevant OIC Institutions to prepare a list of activities to be organized for the upcoming year and submit it to the 28<sup>th</sup> Session of the COMCEC.

Required Action(s): The OIC General Secretariat is expected to report the progress in the implementation of the OIC Plan of Action and TYPOA to the 28<sup>th</sup> Session of the COMCEC. The COMCEC Coordination Office is expected to submit a calendar of events including the activities to be organized for the upcoming year.

##### **- Report of the 28<sup>th</sup> Meeting of the Follow-up Committee of the COMCEC**

The 28<sup>th</sup> Meeting of the Follow-up Committee of the COMCEC was held on 09-10 May 2012 in Ankara, Turkey. The Committee reviewed the implementation of the programs and projects on the agenda of the COMCEC and prepared the recommendations for the 28<sup>th</sup> Session of the COMCEC.

Required Action(s): The 28<sup>th</sup> Session of the COMCEC will be briefed by the Rapporteur of the Follow-up Committee of the COMCEC on the recommendations of the 28<sup>th</sup> Meeting of the Follow-up Committee.

**- OIC Plan of Action for Cooperation with Central Asia**

In accordance with the resolution of the 37<sup>th</sup> Session of the Council of Foreign Ministers (CFM) of the OIC, OIC Plan of Action for Cooperation with Central Asia was prepared and adopted at the High Level Regional Conference organized on the sidelines of the 38<sup>th</sup> Session of the CFM of the OIC held on June 28<sup>th</sup>, 2011 in Astana, Kazakhstan. The Plan of Action aims at strengthening the cooperation between the Central Asian Member states and other OIC Member States.

The First Meeting of the Executive Committee of the OIC Plan of Action for Cooperation with Central Asia was held on October 18<sup>th</sup>, 2011, in İstanbul, Turkey, on the sidelines of the 27<sup>th</sup> Session of the COMCEC. The Committee considered the programs, projects and activities which will be undertaken by the relevant OIC institutions for the implementation of the Plan.

Within the framework of the aforementioned Plan, the “1<sup>st</sup> OIC-Central Asia Business Forum” was organized by the National Export and Investment Agency of Kazakhstan in collaboration with the ICDT and ITFC on 22-23 November 2011 in Astana, Kazakhstan. The Business Forum aimed at enhancing the trade and investment opportunities between the Central Asian Member Countries and other OIC countries.

Furthermore, the Workshop on “Country Partnership Models with Central Asia” was organized by the COMCEC Coordination Office in collaboration with Turkish Cooperation and Coordination Agency (TİKA) on 22-23 February 2012 in Ankara, Turkey. The Workshop aimed at identifying the existing partnership programs/projects between Central Asia and other OIC Member States, exploring the best practices and defining possible partnership models.

The 28<sup>th</sup> Follow-up Committee of the COMCEC took note with appreciation of the recommendations of the Workshop on “Country Partnership Models with Central Asia” and requested the Executive Committee to consider these recommendations in planning its future activities.

Required Action(s): The OIC General Secretariat is expected to inform the Session on the implementation status of the OIC Plan of Action with Central Asia.

The COMCEC Coordination Office will brief the Session on the outcomes of the aforementioned Workshop.

- **Report of the Sessional Committee**

Sessional Committee is a technical committee comprising of the OIC institutions working in the field of economic and commercial cooperation and the member countries. The Committee reviews and evaluates the cooperation projects within the scope of the Plan of Action as well as ensures the coordination among the relevant OIC institutions. The Committee meets twice a year, prior to the Follow-up Committee Meetings and the Ministerial Session of the COMCEC to carry out its functions.

The last (20<sup>th</sup>) Meeting of the Sessional Committee was held on May 8<sup>th</sup>, 2012 in Ankara, prior to the 28<sup>th</sup> Follow-up Committee. In this meeting, the Committee welcomed the positive developments regarding the implementation of the projects on the agenda of the Sessional Committee and requested the interested Member States to actively participate in the implementation process of the projects on the agenda of the COMCEC.

Required Action(s): 21<sup>st</sup> Meeting of the Sessional Committee will be held on October 7<sup>th</sup>, 2012 in İstanbul, prior to the 28<sup>th</sup> Session of the COMCEC. The COMCEC Coordination Office will present the report of the Meeting to the Session.

### **AGENDA ITEM 3**

#### **World Economic Developments with Special Reference to the OIC Member Countries**

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

SESRIC, in light of the relevant decision of the 12<sup>th</sup> Session of the COMCEC, has been preparing annual reports on recent world economic developments and their implications on the OIC member countries for submission to the annual sessions of the COMCEC.

In its Annual Economic Reports, SESRIC summarizes the global and regional economic and financial developments and provides some policy recommendations for the member countries.

*Required Actions:* SESRIC is expected to submit a report on world economic developments with a set of policy recommendations. Member countries are expected to share their views, suggestions and expectations on the subject as well as their experience concerning the recent economic and financial developments.

## **AGENDA ITEM 4**

### **Intra-OIC Trade**

#### **- TPS-OIC**

Trade Preferential System among the Member States of the OIC (TPS-OIC) is one of the most important projects of the COMCEC to foster intra-OIC trade. This system is based on three agreements, namely the Framework Agreement, the Protocol on Preferential Tariff Scheme (PRETAS) and the Rules of Origin.

The Framework Agreement, which sets out the general rules and principles for the negotiations towards the establishment of the TPS-OIC, entered into force in 2002. The PRETAS, which complements the Framework Agreement by laying out the concrete reduction rates in tariffs in accordance with a time-table for implementation, entered into force in February 2010. The Rules of Origin, which will be applied for the identification of the origin of products eligible for preferential concessions under the TPS-OIC, entered into force in August 2011. Therefore, the legal basis of the system was completed.

For the operationalization of the TPS-OIC, however, the Member States which have signed and ratified the TPS-OIC agreements should also fulfil their obligations arising from the provisions of these agreements such as submission of the list of concessions and completion of the necessary internal legislative and administrative measures including printing TPS-OIC Certificate of Origin and providing specimen impressions of stamps to the TNC Secretariat.

The 28<sup>th</sup> Follow-up Committee urged the Member States which have ratified PRETAS to notify the Trade Negotiating Committee Secretariat, of their specific annual installments of reduction along with the list of products and the MFN applied rate applicable on October 1<sup>st</sup>, 2003. The Committee also urged the Member States which have ratified the Rules of Origin to complete the necessary internal legislative and administrative measures, which include printing TPS-OIC Certificate of Origin and conveying specimen impressions of stamps to the Trade Negotiating Committee Secretariat.

Required Action(s): On behalf of the TNC Secretariat, COMCEC Coordination Office will brief the Session on the progress achieved since the last COMCEC Session.

- **Islamic Trade Fairs**

Trade fairs are held every two years in one of the OIC member countries with a view to promoting intra-OIC trade. In addition to the Islamic Trade Fairs, sector specific exhibitions are also organized.

The 28<sup>th</sup> Follow-up Committee requested ICDT to submit regular progress reports on the trade and tourism fairs of the OIC Member States and the other specialized exhibitions which would include the evaluation of these fairs to the COMCEC Sessions.

Required Action(s): The ICDT is expected to report the recent developments on the Islamic trade fairs.

- **Road Map for Enhancing Intra-OIC Trade**

In accordance with the recommendation of Experts Group Meeting (EGM) on Enhancing Intra-OIC Trade, held in Turkey in July 2008, the Road Map for Enhancing Intra-OIC Trade was adopted by the 24<sup>th</sup> Session of the COMCEC. Till now, four Consultative Meetings of the OIC Institutions have been held and the progress in the implementation of the Program has been reviewed. The 4<sup>th</sup> Consultative Meeting was held on 21-22 February 2012 in Marrakech, Morocco.

The 28<sup>th</sup> Follow-up Committee requested the OIC Institutions to increase their efforts for the implementation of projects and programmes in the Executive Programme and called upon the Member States to lend the necessary support to the OIC Institutions for the implementation of the Program. The Committee also requested the Member States to keep providing the ICDT with the most up-to-date data relating to trade statistics.

Required Action(s): The ICDT as the coordinator of the Executive Program of the Road Map is expected to report the implementation status of the Road Map to the 28<sup>th</sup> Session of the COMCEC.

- **WTO Related Technical Assistance**

COMCEC encourages its members to join the WTO in order to benefit from the international trade system on an equitable and fair basis. For this purpose, IDB Group and ICDT organize training courses, seminars and workshops on WTO related issues for the benefit of the OIC Member Countries.

In this framework, the 28<sup>th</sup> Follow-up Committee called on IDB and ICDT to synergize their efforts to strengthen the human and institutional capacities of the OIC Member States so as to contribute to their accession to the multilateral trading system on an equitable and fair basis; and further called on IDB and ICDT to continue providing technical assistance to the Member States on WTO-related issues.

Required Action(s): The IDB and ICDT will submit reports on their activities in this field.

- **Trade Financing Activities**

Trade financing was mainly carried out by the IDB under the Export Financing Scheme (EFS) until the operationalization of International Islamic Trade Finance Corporation (ITFC) within the IDB Group. Since its operationalization, all the trade financing issues have been incorporated into this Corporation.

Required Action(s): The IDB Group is expected to report its activities on trade financing to the 28<sup>th</sup> Session of the COMCEC.

- **Institutionalization of SMIIC**

Standard and Metrology Institute of Islamic Countries (SMIIC) is the body responsible for developing standards among the OIC countries. SMIIC aims at realizing harmonized standards and eliminating any factor related to the standards that adversely affect the trade among the member countries.

SMIIC Statute entered into force in May 2010, With the ratification of the Headquarters Agreement by the Republic of Turkey on March 31<sup>st</sup>, 2011, the SMIIC headquarter was

formally established. As of August 2012, the Statute of SMIIIC has been signed by 17 member countries.

Until now, SMIIIC has convened its General Assembly and Board of Directors three and four times respectively. The 4<sup>th</sup> Board of Directors Meeting of SMIIIC has convened on May 3<sup>rd</sup>, 2012 in conjunction with 3<sup>rd</sup> General Assembly Meeting held on 4-5 May 2012, in İstanbul.

The 28<sup>th</sup> Follow-up Committee welcomed the finalization of SMIIIC Standards and requested its Members to take necessary actions in their respective countries. The Committee requested the SMIIIC to organize capacity building programmes in the area of standards in cooperation with Member States and International Organizations.

Required Action(s): The General Secretariat of SMIIIC will inform the Session about the recent developments of the SMIIIC's activities.

- **Arbitration Mechanism**

The 26<sup>th</sup> COMCEC Session requested the IDB Group to prepare a study on the relevance of establishing an Arbitration Mechanism by considering the existing mechanisms. The study was prepared by the ICIEC and submitted to the 27<sup>th</sup> Session of the COMCEC. In line with the relevant resolution of the 27<sup>th</sup> Session of COMCEC, the OIC General Secretariat has circulated this study to the Member States to get their views.

The 28<sup>th</sup> Follow-up Committee of the COMCEC called upon the Member States to convey their views on the Study on "Relevance of Establishment of an Arbitration Mechanism" circulated by the OIC General Secretariat by August 2012.

Required Action(s): The OIC General Secretariat is expected to brief the Session on the Member Countries' views on the ICIEC's Study.

## **AGENDA ITEM 5**

### **Priority Sectors**

#### **- Agriculture**

The cooperation in the area of agriculture has been occupying an important place in the agenda of the COMCEC. The COMCEC Economic Summit, held in 2009, prioritized cooperation in the area of agriculture. A task force was formed for designing Food Security Programs for the OIC Member States and their concerted implementation.

In line with its mandate, the COMCEC Task Force has convened eight times so far. The COMCEC Task Force has prepared the Draft Framework for Cooperation in Agriculture, Rural Development and Food Security in OIC Member States. The 28<sup>th</sup> Follow-up Committee requested the circulation of this Draft Framework to the Member States for their views and comments. The Committee also requested the COMCEC Coordination Office, in collaboration with the SESRIC and IDB, to finalize the draft Framework reflecting prospective comments and views of the member states and submit it to the 28<sup>th</sup> Session of the COMCEC for its adoption.

Furthermore, till now six Agricultural Ministerial Meetings have been held. The 6<sup>th</sup> OIC Ministerial Conference on Agriculture was held in İstanbul, Turkey on 3-5 October 2011 with the theme of “Food Security: Agricultural Development and Access to Food and Nutrition in OIC Countries”. The Conference highlighted the importance of exchanging knowledge and experience in the field of Agriculture as well as developing technical cooperation, capacity building and training programs. The 7<sup>th</sup> OIC Ministerial Conference on Food Security and Agricultural Development will be held in Senegal in December 2012.

*Required Action(s):* The COMCEC Coordination Office will brief the Session on the recent developments in this cooperation area. Draft Framework for Cooperation in Agriculture, Rural Development and Food Security in OIC Member States is expected to be submitted to the Session for its adoption.

- **Tourism**

As an increasingly important source of income, employment and wealth in many countries, tourism has been defined as one of the priority sectors by the COMCEC Economic Summit. In this framework, ongoing cooperation activities (such as Islamic Conference of Tourism Ministers (ICTM), which has held seven meetings so far, and Tourism Coordination Committee Meetings) under COMCEC umbrella have been enriched by the new cooperation efforts.

To ensure active involvement of the private sector in the COMCEC tourism cooperation, the Workshop on “Private Sector Cooperation for Enhancing Intra-OIC Tourism” was held on December 10<sup>th</sup>, 2010 in İzmir, Turkey. The Workshop recommended the establishment of a Tourism Forum which would regularly bring private sector representatives together to discuss potential cooperation areas in the domain of tourism. The 27<sup>th</sup> Session of the COMCEC welcomed this recommendation and called upon member countries to encourage their private sector representatives to actively contribute to this initiative.

With a view to finalizing the modality of the Tourism Forum, Turkish Ministry of Culture and Tourism hosted the 2<sup>nd</sup> Workshop on “Private Sector Cooperation for Development of Tourism within OIC” on 9-10 December 2011 in İzmir. Accordingly, the “OIC/COMCEC Private Sector Tourism Forum” was established with the aim of providing an enabling environment for the private sector representatives of the member countries to discuss potential cooperation areas and identify common issues in the field of tourism. Turkish Ministry of Culture and Tourism was designated as the Secretariat of the Forum.

The 28<sup>th</sup> Follow-up Committee welcomed the establishment of the OIC/COMCEC Private Sector Tourism Forum and urged the Member States to encourage their private sector representatives in tourism sector to actively participate in the 1<sup>st</sup> Meeting of the OIC/COMCEC Private Sector Tourism Forum to be held in December 2012 in İzmir.

The Third Coordination Committee Meeting on the implementation of the “Framework for Development and Cooperation in the Domain of Tourism among OIC Member States” was held on 12-13 June 2012, in Tehran. The Committee reviewed the progress in the implementation of the Framework.

Required Action(s): The COMCEC Coordination Office will brief the Committee on the recent developments regarding the COMCEC tourism cooperation.

As the secretariat of the Forum, Turkish Ministry of Culture and Tourism is also expected to inform the Session of the preparations regarding the 1<sup>st</sup> Meeting of the OIC/COMCEC Private Sector Tourism Forum.

- **Transportation**

COMCEC gives particular importance to the development of transport cooperation among the OIC Member States. The COMCEC Economic Summit identified transportation as one of the three sectors of priority.

In this context, Workshop on “Impact of Transport Networks on Trade and Tourism” was organized on 7-8 June 2011 in İzmir, Turkey. The workshop recommended the Framework of Cooperation in the Field of Transport among the OIC Member States (İzmir Document). The 27<sup>th</sup> Session of the COMCEC welcomed the Framework Document.

Furthermore, the Islamic University of Technology (IUT) organized a seminar on shipbuilding on 31 August-1 September 2012, in Bangladesh, with the participation of public and private sector representatives of the OIC Member States.

Required Action(s): The COMCEC Coordination Office will brief the Session on the recent developments regarding the cooperation in this field.

The IUT is expected to report the outcomes of the aforementioned shipbuilding seminar.

## **AGENDA ITEM 6**

### **Financial Cooperation**

#### **- Cooperation Among Stock Exchanges**

The COMCEC initiated the cooperation among Stock Exchanges of the Member States in 2005 and “OIC Member States’ Stock Exchanges Forum” was established in this regard. The Forum has convened five times till now and has achieved remarkable progress in deepening cooperation among the Stock Exchanges of the Member States.

The Forum focuses on the harmonization of the rules and regulations governing market operations, as well as opening communication channels for the stock exchanges of the OIC Member Countries and relevant institutions.

The Forum has successfully finalized its works regarding the S&P OIC/COMCEC Index. The Index has been launched on June 22<sup>nd</sup> 2012, in Istanbul. The Index was designed to measure the performance of 50 leading companies from the 19 member states, namely, Bahrain, Bangladesh, Cote d’Ivoire, Egypt, Indonesia, Jordan, Kazakhstan, Kuwait, Lebanon, Malaysia, Morocco, Nigeria, Oman, Pakistan, Qatar, Saudi Arabia, Tunisia, Turkey and the United Arab Emirates. The official launching ceremony of the S&P OIC/COMCEC Index will be held during the Opening Ceremony of the 28<sup>th</sup> Session of the COMCEC.

The 6<sup>th</sup> Meeting of the OIC Stock Exchanges’ Forum will be held on 26 September 2012 in İstanbul, Turkey.

Required Action(s): As the Secretariat of the Forum, İstanbul Stock Exchange is expected to inform the Session of the recent developments and outcomes of the 6<sup>th</sup> Meeting of the OIC Stock Exchanges’ Forum.

#### **- Cooperation Among Capital Markets’ Regulatory Bodies**

In line with the relevant resolutions of the 25<sup>th</sup> and the 26<sup>th</sup> Sessions of the COMCEC calling for developing a cooperation mechanism for capital markets regulatory bodies of the Member

States, Capital Markets Board of Turkey (CMB) organized COMCEC Capital Markets Regulatory Authorities Conference and Roundtable on 16-17 September 2011 in İstanbul.

The COMCEC Capital Markets Regulators Forum was established among the Member Country Regulators. The Forum aims at increasing coordination and cooperation in regulatory and legal infrastructure with a view to achieving more harmonized policies and regulations among the Member Countries.

The 27<sup>th</sup> Session of the COMCEC welcomed the establishment of COMCEC Capital Markets Regulators Forum and invited all Member States to actively participate in the activities of the Forum.

The 1<sup>st</sup> Meeting of the COMCEC Capital Market Regulators Forum will be held on 26-27 September 2012 in İstanbul.

Required Action(s): As the Secretariat of the Forum, Capital Markets Board of Turkey is expected to brief the Session on the outcomes of the 1<sup>st</sup> Forum Meeting.

- **Cooperation Among Central Banks and Monetary Authorities**

As per the resolution of the 24<sup>th</sup> Session of the COMCEC, the Central Banks and Monetary Authorities of the Member Countries of the OIC met on October 3<sup>th</sup>, 2009 in İstanbul, Turkey and agreed to meet regularly for sharing experience in enhancing the payment systems and capacity building in the member countries.

The 10<sup>th</sup> Meeting of the OIC Central Banks or Monetary Authorities was held on 26-27 September 2010 in İstanbul; and the Meeting decided to enhance cooperation among the member states' central banks and monetary authorities on operation, regulation and oversight of payment systems. The 11<sup>th</sup> Meeting of the OIC Central Banks and Monetary Authorities was held in Malaysia on 16-17 November 2011. The Meeting highlighted the critical role played by the Central Banks in facilitating a nation's developmental agenda towards achieving sustainable and non- inflationary economic growth and emphasized the importance of Islamic finance in this context.

The 12<sup>th</sup> Meeting of the OIC Central Banks and Monetary Authorities was held on 14-15 May 2012 in İstanbul, Turkey. The Meeting decided to establish working groups to prepare technical background papers in the following areas: Payment Systems (Co-chairs: Turkey and Indonesia), Macro- Prudential Regulations (Co-chairs: Sudan and United Arab Emirates), and Liquidity Management in Islamic Finance (Co-chairs: Malaysia and Bahrain).

The subsequent meetings will be held in the Kingdom of Saudi Arabia and the Republic of Indonesia in 2013 and 2014, respectively.

Required Action(s): SESRIC is expected to brief the Session on the recent developments regarding cooperation among the Central Banks and Monetary Authorities of the Member Countries.

## **AGENDA ITEM 7**

### **Poverty Alleviation**

#### **- Islamic Solidarity Fund for Development (ISFD) and Special Program for Development of Africa (SPDA)**

*ISFD:* As a Special Fund within the IDB following the decision of the 3<sup>rd</sup> Extraordinary Islamic Summit Conference in 2005 and officially launched in Dakar, Senegal in May 2007, the ISFD has been established in the form of a Waqf with a principal target capital of US\$10 billion. The Fund is dedicated to reducing poverty in the Member Countries by focusing on human development, agriculture and rural development, basic infrastructure and micro enterprises.

Two programs have been emphasized by the ISFD during its first Five-Year Strategy period (2008-2012): Vocational Literacy Program (VOLIP) and Microfinance Support Program (MFSP). The total cost of each of these two programs is estimated at US\$500 million. Since May 2007, the ISFD has approved 27 projects with direct funding from its income, in addition to co-financing from IDB, governments and other financiers. The cumulative project cost of these projects is estimated at US\$855 million. The Fund contribution to these programs is US\$156.0 million.

*SPDA:* As an outcome of the OIC TYPOA, the SPDA aims to spur economic growth, reinvigorate agricultural production and create employment opportunities in the Member Countries. The average level of funding for SPDA is set at US\$ 12 billion for a five-year period (2008-2012). As of November 2011 total approvals by the IDB Group amounted to US\$3.98 billion, representing nearly 99 percent of the total earmarked amount. Moreover, total disbursements, as of November 2011, were US\$1.4 billion.

The 28<sup>th</sup> Follow-up Committee reiterated its request to the Member Countries who have pledged to the ISFD to fulfill their commitments so as to enable it to finance more projects in the Member States and Muslim Communities and Minorities and also urged the Islamic Development Bank (IDB) to seek mobilization of additional resources from different financing institutions to increase the funds for the SPDA.

Required Action(s): The IDB Group is expected to submit report on the implementation of the ISFD and SPDA.

- **OIC Cotton Program**

Cotton is a crucial product for some OIC Countries, especially the countries in West and Central Africa. Since the launch of the cotton initiative within the OIC in 2005, three EGMs have been held. In this respect, the OIC Five-Year Cotton Action Plan (2007-2011) was prepared with a view to strengthening trade, investment and technology transfer in/between cotton producing Member States, particularly, in Africa. This Action Plan was endorsed by the 22<sup>nd</sup> Session of the COMCEC. The 26<sup>th</sup> Session of the COMCEC adopted the extension of the period of the OIC Five Year Cotton Plan for a further five years (2011-2016).

Within the framework of the Cotton Action Plan, the Project Committee and Steering Committee were formed. The IDB was designated as the Chairman of the former while the Ministry of Customs and Trade of Turkey of the latter. Until now, five Steering Committee and four Project Committee meetings have been held. The last meetings of the Committees were held on 21-25 September 2011 in Ouagadougou, Burkina Faso.

Under the OIC Cotton Action Plan, twenty-seven projects were proposed by the Member States. The proposals were submitted to the IDB and other possible donors for funding. Till now, two projects have been implemented. The IDB Group has approved financing six projects, the remaining ones are under consideration.

The 28<sup>th</sup> Follow-up Committee requested the IDB Group to finalize its consideration of the projects which have already been submitted for financial support. In addition, the Committee welcomed the proposal to organize an investment forum for the OIC Cotton Programme projects in December 2012.

Required Action(s): The Ministry of Customs and Trade of Turkey, as Chairman of the Steering Committee, and the IDB Group, as the Chairman of the Project Committee, are expected to report the current status of the implementation of the Cotton Action Plan.

- **OIC-VET Program**

Vocational Education and Training Program for the OIC Member Countries (OIC-VET) was initiated by the SESRIC in 2009 with a view to improving the quality of Vocational Education and Training in the Member Countries.

The OIC-VET Programme has currently 29 National Focal Points (NFPs) designated by the relevant national authorities of the OIC member countries for effective implementation of the programme. In addition, three new capacity building programmes have been initiated within the framework of the OIC-VET Programme namely Agriculture Capacity Building Programme, Information and Communications Technology Capacity Building Programme and Capacity Building Programme on Poverty Alleviation.

The third Meeting of Monitoring and Advisory Committee (MAC) of the OIC-VET Programme was held on 16-20 July 2011 in Tehran, Iran. The Fourth Meeting of the Monitoring and Advisory Committee (MAC) of the OIC-VET Programme will be held in Yaoundé, Republic of Cameroon in October 2012 to review on-going projects under the framework of the program.

The 28<sup>th</sup> Follow-up Committee requested the SESRIC and IDB Group to further their efforts towards the implementation of the planned projects under the OIC-VET programme and report their outcomes to the 28<sup>th</sup> Session of the COMCEC.

Required Action(s): SESRIC is expected to submit a report to the 28<sup>th</sup> Session of the COMCEC on the implementation of the OIC-VET Program.

## **AGENDA ITEM 8**

### **Private Sector Cooperation**

#### **- Private Sector Meetings**

The Islamic Chamber of Commerce, Industry and Agriculture (ICCIA) organizes annual Private Sector Meetings and reports their outcomes to the COMCEC Sessions. One of the main objectives of the private sector meetings is to provide a platform for the private sector representatives of the Member States to explore new opportunities and create new linkages among themselves. Up to now, 14 private sector meetings have been held. The last one was held on 24-26 April, 2011 in Sharjah, UAE. The 15<sup>th</sup> Private Sector Meeting will be held in the Islamic Republic of Iran in 2013.

Required Action(s): The ICCIA is expected to submit a report on the recent developments regarding private sector meetings.

#### **- Exchange of Views on “Enhancing the Competitiveness of Small and Medium Sized Enterprises in the Member States”**

Exchange of views sessions are held regularly at the COMCEC Ministerial Sessions. The 27<sup>th</sup> Session of the COMCEC decided on “Enhancing the Competitiveness of Small and Medium Sized Enterprises in the Member States” as the theme for the Ministerial Exchange of Views of the 28<sup>th</sup> Session of the COMCEC.

In this regard, a Preparatory Workshop on “Enhancing the Competitiveness of the SMEs in the OIC Member States” was held on 12-14 June 2012 in Ankara, Turkey.

Required Action(s): SESRIC is expected to inform the 28<sup>th</sup> Session of the COMCEC of the recommendations of the aforementioned Workshop.

#### **- Possible Themes for the Exchange of Views Session of the 29<sup>th</sup> COMCEC Session**

Under this agenda item, the Session will decide on the theme of the Exchange of Views Session of the 29<sup>th</sup> COMCEC Session.

During the 28<sup>th</sup> Meeting of the Follow-up Committee, the Committee discussed on the possible themes and took note of the following themes for the Ministerial Exchange of Views Session of the 29<sup>th</sup> Session of the COMCEC:

Theme 1: The role of PPP (Public Private Partnership) in tourism sector development in the Member States

Theme 2: Increasing FDI Flows to the OIC Member States

Theme 3: Promoting Islamic Financial Services in the OIC Countries

The Follow-up Committee requested the SESRIC to circulate a questionnaire to the Member States to explore their views on the abovementioned themes and report them to the 28<sup>th</sup> Session of the COMCEC.

*Required Action(s):* SESRIC is expected to present the results of the questionnaire on the theme of exchange of views session of the 29<sup>th</sup> Session of the COMCEC.

The 28<sup>th</sup> Session of the COMCEC will decide on the theme of the next year's exchange of views session.

**AGENDA ITEM 9**

**Date of the 29<sup>th</sup> Session of the COMCEC**

Under this agenda item, the dates of the 29<sup>th</sup> Session of the COMCEC and the Follow-up Committee Meetings are decided. 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.

Required Action(s): COMCEC Coordination Office will propose specific dates for the 29<sup>th</sup> Session of the COMCEC and the 29<sup>th</sup> Meeting of the Follow-up Committee.

The Session will decide on the dates of 29<sup>th</sup> Session of COMCEC and the 29<sup>th</sup> Follow-up Committee.

**AGENDA ITEM 10**  
**Any Other Business**

**- Study on Intra-OIC Investments**

The 27<sup>th</sup> Session of the COMCEC requested the IDB Group/ICIEC in collaboration with ICCI to conduct a study that comprises information on investment environment and investment governing laws and regulations in the Member States, and submit this study to the 28<sup>th</sup> Session of the COMCEC. Furthermore, the 28<sup>th</sup> Follow-up Committee requested the IDB Group/ICIEC to finalize its study and submit it to the 28<sup>th</sup> Session of the COMCEC.

Required Action(s): The IDB Group is expected to inform the 28<sup>th</sup> Session of the COMCEC of the aforementioned study.

Under this agenda item, Country Delegations may also raise any issue for consideration, if they wish.

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