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**SPEECH**

**OF HIS EXCELLENCY**  
**PROF. EKMELEDDIN IHSANOGLU**

**SECRETARY GENERAL OF**  
**THE ORGANISATION OF ISLAMIC COOPERATION**

**AT**

**THE 28<sup>th</sup>SESSION**  
**OF THE STANDING COMMITTEE FOR ECONOMIC**  
**AND COMMERCIAL COOPERATION OF THE OIC (COMCEC)**

**ISTANBUL, REPUBLIC OF TURKEY**  
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**SPEECH OF HIS EXCELLENCY.  
PROF. EKMELEDDİN İHSANOĞLU,  
SECRETARY GENERAL OF THE ORGANISATION  
OF ISLAMIC COOPERATION AT THE 28<sup>th</sup> SESSION THE OPENING  
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OF THE 28<sup>TH</sup> SESSION OF THE COMCEC**

**(İstanbul, 08-11 October 2012)**

*In the Name of Allah, the Most Compassionate,  
the Most Merciful*

Your Excellency, Recep Tayyip Erdogan, Prime Minister of the Republic of Turkey,

Your Excellencies, Ministers and Heads of Delegation,

Honourable Delegates

Distinguished Ladies and Gentlemen

*Assalamu Alaekunm Warahmatullahi Wabarakatuhu*

I am extremely delighted to address the 28<sup>th</sup> session of COMCEC General Assembly holding in Istanbul, which is fast developing as a global financial and economic hub, and a renowned centre for all OIC activities, particularly in the economic domain. Permit me, at the onset, to express our great pleasure and happiness for the participation of His Excellency Recep Tayyip Erdogan, Prime Minister of the Republic of Turkey, and the Alternate Chairman of COMCEC, at this session. We sincerely appreciate the support and guidance, which His Excellency the Prime Minister has continued to accord to the OIC and its various activities, including COMCEC.

I should also congratulate our Ministers for their steadfastness and consistent identification with the activities of this very dynamic OIC Standing Committee for Commercial and Economic Cooperation. Evidently, the great strides which the economic cooperation agenda have attained were borne out of the strong commitment of the various OIC Member States and Institutions.

I am glad to note that the recently held 4<sup>th</sup> Extra-ordinary Islamic Summit in Makkah Al-Mukarramah on 14-15 August 2012 has also underscored the significance of economic cooperation among OIC Member States, including the pivotal role played by COMCEC in this connection. There is no doubt that the various activities under COMCEC have contributed to deepening and widening the content of OIC decisions, aimed at bringing about rapid socio-economic development in the respective OIC Member States.

In the domain of intra-OIC trade, our efforts at encouraging free flow of goods and services and ensuring that the target of attaining 20% on intra-OIC trade is attained by 2015 have been as extensive as they are comprehensive. In all my high level meetings with leaders of our Member States, I have always drummed up the need for the ratification of the legal instruments represented by the three TPS-OIC agreements. It is based on this that a total number of 59 new signatures were secured for these agreements from the commencement of the implementation of the OIC Ten Year Programme of Action in 2005 to date. This high-level contact diplomacy was deployed to drum up the importance of harmonization of our trade policies, in order to create a robust free trade regime within the OIC.

The execution of the three TPS agreements and protocol was followed by a similar effort in this direction, such that saw the coming into effect of the OIC Statute of the Standards and Meteorology Institute for Islamic Countries (SMIIC) and the subsequent take-off of this OIC Affiliated institution. This institution is now saddled with the task of harmonizing standards among OIC Member States, such that would promote intra-OIC trade.

**Mr. Chairman,**

**Honourable Ministers,**

Beyond the need to elaborate common policies in the various economic sectors for intra-OIC cooperation as stated above, the issue of financing of OIC projects has constituted another area requiring further attention in a collective and holistic manner. During the mid-term review of the implementation of the Ten Year Programme of Action, the question of financing OIC projects was considered as a major stumbling block in the way of the accelerated implementation of our decisions on socio-economic issues.

I am also glad to note that the very wise decision taken by our leaders at the 3<sup>rd</sup> Extraordinary Islamic Summit in creating special funds for poverty alleviation and a special regional development programme for Africa has brought about major interventions aimed at promoting economic growth and development in our respective countries. These programmes have made OIC and its various institutions a household name among the peoples of our Member States. Figures now show that interventions on the various national projects in the target areas of Islamic Solidarity Fund for Development (ISFD) and Special Programme for Development of Africa (SPDA) have been very substantial.

To date, the cumulative interventions under ISFD and SPDA have reached US\$ 1.061 billion and US\$ 4.533 billion respectively. These interventions are in such critical sectors as micro-finance, food security and vocational training. The latter also include addressing activities relating to human resource development and the Millennium Development Goals.

In addition to the foregoing, the contributions of our research and trading institutions to the implementation of COMCEC decisions were scaled up considerably. The two subsidiary institutions operating in the economic domain, namely ICDT and SESRIC have increased their interventions in the domain of trade promotion and trade facilitation on the one hand and in the area of research and capacity-building on the other hand.

It is, therefore, gladdening to note that our intra-trade figures have reached US\$ 687 billion in 2011, compared to US\$ 205 billion in 2004.

In the same vein, the efforts aimed at increasing collaboration and networking among national development institutions, with a view to increasing funding of OIC projects, have remained work in progress. In this context, the membership of IDB in the Coordination Group provides a good opportunity for involving national development institutions in our bid to coordinate development assistance for needy OIC Member States.

On the regional front, efforts to address implementation of OIC projects have resulted in the multi-stakeholders approach, which we developed in this connection. Although the Ten Year Programme of Action envisaged closer cooperation with regional groups, contacts with West African Economic and Monetary Union are bearing fruit, as the necessary MOU is now in place, while negotiations are underway to deepen our engagement with the Economic Commission of West African States (ECOWAS). While our contacts with the Economic Cooperation Organisation (ECO) are being consolidated in all spheres, relations between the OIC and ASEAN are being formalized. Accordingly, the OIC Plan of Action for Cooperation with Central Asia is also another regional approach that will improve the implementation of OIC programmes and projects, in addition to utilizing the services of OIC executive organs.

In the same vein, our partnership with international development partners are developing as could be seen from the outcome of the OIC side events during the 4th UN Conference on Least Developed Countries held in Istanbul in May 2011, the XIX World Congress on Safety and Health at Work held in Istanbul in September 2011, the 2<sup>nd</sup> Global Entrepreneurship Summit held in Istanbul in December 2011, among others. Furthermore, our participation in the Regional Economic Cooperation Conference on Afghanistan (RECCA process) is also aimed at ensuring the implementation of the relevant OIC resolutions on national reconstruction in Afghanistan. Similar meetings were held in relation to the national reconstruction in transition countries, such as Tunisia, Libya, Yemen, Somalia and Syria respectively.

On the international plane, a more structured mechanism has recently been put in place to increase partnership with UN agencies for the implementation of our various economic decisions. As a result of the last biennial meeting held in Geneva in May 2012, a joint project between the OIC General Secretariat and the UN Office for South-South Cooperation on national reconstruction and rehabilitation in Somalia is

underway. The proposed Stakeholders' Meeting would aim at mobilizing support for quick-win projects in aid of the long-suffering people of Somalia.

**Your Excellency,**

**Honourable Ministers,**

As we consolidate these partnerships to implement OIC projects, the role of the Private Sector has come to the forefront in the realm of OIC agenda. Both the Private Sector and the Civil Society Organisations have been identified as growth engines and would need to be factored into the implementation of our decisions and resolutions. In this regard, the activities of the Islamic Chamber of Commerce, Industry and Agriculture (ICCIA) have been very significant.

To this end, I have recently given directives to our colleagues in the General Secretariat to expand our contacts with all private sector establishments within our Member States. I have accordingly secured a commitment from the Abdul Latif Jameel Poverty Action Lab to collaborate with OIC in line with its experiences in many parts of the OIC communities on poverty alleviation projects.

Accordingly, our efforts to pool existing resources in OIC Member States to improve on entrepreneurship are in consonance with the outcome of the Second Global Entrepreneurship Summit held in Istanbul in December 2011. It is also in tandem with the six meetings of OIC Task Force held on the development of Small and Medium Enterprises in OIC Member States.

One of the recommendations of these meetings is the creation of intra-OIC SME Clusters in such areas as agro-food processing, transportation and logistics, manufacturing and services. To this effect, the General Secretariat is promoting a Stakeholders Meeting on agro-food industry on the sidelines of the OIC Agri-business Expo in Muscat, Oman, on 13-19 May 2013. In addition to this, we are also mobilizing angel investors with the aim of promoting entrepreneurship in OIC Member States.

Similarly, creating a network among business and technology incubators will allow us to share best practices, which are not in short supply in some OIC Member States. All these activities fall within the ambit of developing Private Sector and entrepreneurship in OIC Member States.

Fortunately, this session is scheduled to discuss, in its exchange of view session, the development of Small and Medium Enterprises. The outcome of this session will give impetus to the efforts by OIC Member States as well as OIC institutions and

development partners towards facilitating the growth and expansion of SMEs in different sectors and enhancing their contributions to socio-economic development within OIC region.

Let me take this opportunity to renew my appreciation for the dedicated role played by the Government of Turkey as evident in the activities of the various national institutions of Turkey towards supporting the implementation of the various OIC programmes and projects. These include Central Bank of Turkey, Istanbul Stock Exchange, Capital Markets Board of Turkey, Small and Medium Enterprises Development Organization of Turkey (KOSGEB), and Turkish Cooperation and Coordination Agency (TIKA), among others. These copious national responses to OIC decisions have continued to make the Republic of Turkey an important but active contributor to socio-economic development in OIC Member States.

I must also avail myself of this opportunity to acknowledge the enormous contributions of the various OIC subsidiary, specialized and affiliated institutions for their dedicated support, which has facilitated the implementation of the objectives of intra-OIC economic cooperation agenda.

**Your Excellency,**

**Honourable Ministers,**

Notwithstanding the foregoing achievements, this august body has a great potential in mobilizing adequate national responses be it in the area of harmonization of trade and economic policies, the mobilization of financial resources or in encouraging regional and international support for cross-border projects among OIC Member States.

Unfortunately, the delays experienced in the implementation of some OIC projects are due to the occasional absence of these national responses. This situation has affected the execution of the 27 projects identified under the OIC Cotton Action Plan. This is also the case with regard to the Regional Project on Sustainable Tourism Development in a Network of Cross-Border Parks and Protected Areas in West Africa.

On the whole, the General Secretariat has continued to intensify its consultations with OIC Member States, while expanding its coordination and follow-up actions in order to secure a more inclusive implementation of OIC projects.

Finally, let me wish this 28<sup>th</sup> COMCEC session a very fruitful deliberation.

I thank you for your kind attention.

