



ADDRESS

OF

H.E.MR. IYAD AMEEN MADANI

SECRETARY GENERAL OF

THE ORGANISATION OF ISLAMIC COOPERATION

TO

THE 30th SESSION

OF THE OIC STANDING COMMITTEE FOR ECONOMIC

AND COMMERCIAL COOPERATION(COMCEC)

ISTANBUL, REPUBLIC OF TURKEY

25-28 November 2014

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SECRETARY GENERAL OF THE ORGANISATION OF ISLAMIC COOPERATION (OIC)
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**Your Excellency, President Recep Tayyip Erdogan, President of the
Republic of Turkey and Chairman of COMCEC,
Your Excellencies, Ministers and Heads of Delegation,
Honourable Delegates
Distinguished Ladies and Gentlemen**

Assalamualaikum Warahmatullahi Wabarakatuh

It is indeed a great pleasure for me to address the 30th General Assembly of the OIC Standing Committee for Economic and Commercial Cooperation (COMCEC). Allow me to, first and foremost, congratulate the Chairman of COMCEC, His Excellency, Recep Tayyip Erdogan, President of the Republic of Turkey for his widely acknowledged and constant support for the Organisation of Islamic Cooperation over the years.

The dedication and commitment of the Turkish leadership are manifest in the fact that today we are commemorating three decades of partnership among OIC Member States through the annual COMCEC meetings here in Istanbul. The series of meetings and workshops have provided ample opportunities to senior officials from OIC member states and institutions to deliberate and make recommendations, aimed at

improving our joint action on deepening economic growth and development in our respective member states.

The 30th session of COMCEC General Assembly, since its establishment as a Standing Committee for Economic and Commercial Cooperation of the OIC, is taking place at an important time in the history of our Organisation. The OIC is currently pre-occupied with the task of transforming all its potentials to actual welfare and prosperity for our teeming populations, especially the most vulnerable and marginalized segments. Since the establishment of the OIC in 1969, efforts have multiplied in the direction of creating effective institutional arrangements for multilateral economic cooperation among our Member States.

At its initial launch the OIC geared its efforts towards mobilising the entire Muslim Ummah and rallying its consolidated support behind our foremost cause which is the Palestinian people's recovery of their national rights and the liberation of Al-Quds Al-Sharif, second Qibla and third holiest mosque for all Muslims. Over the following decades that initial stage was built upon with action to translate Islamic solidarity into concrete achievements in the socio-economic domain. To this end, many economic institutions were created to crystallize our collective vision and desire to achieve integrated growth and sustainable development. Indeed, any nation that fails to act will find itself confined to the realm of aspirations; and an Organization devoid of a potent structure remains at the mercy of others with its progress being marred by its feeble and aimless steps. Hence, the creation of the Islamic Solidarity Fund, which was established in 1974, the Islamic Development Bank in 1975, the Islamic Commission for Economic, Cultural and Social Affairs in 1976, the Statistical, Economic and Social Research Centre for Islamic Countries

(popularly known as Ankara Centre) in 1977, the Islamic Centre for Development of Trade (also known as Casablanca Centre) in 1981; and COMCEC in 1984.

The creation of these institutions and the accompanying elaboration of several multilateral agreements began to anchor our Organisation as a credible global actor for South-South cooperation. In the same vein, the image of the Organisation as the second largest international organisation began to loom larger on the global plane.

Today, and thanks to these institutions, our Organisation has provided emergency relief assistance in many of our member states, and supporting educational institutions in several countries within the framework of the Islamic Solidarity Fund. It is noteworthy that the ISF has so far executed 2484 projects in 122 countries, valued at US\$ 212 million as at 2014. In the domain of infrastructure development, the Islamic Development Bank has also intervened cumulatively in 56 countries to the tune of US\$ 97.8 billion as at 2013. The IDB Group's dynamic action in the domain of trade financing, investment and export insurance, and micro-finance has also increased cumulatively to US\$ 10.6 billion as at 2013. These commendable feats have earned the Islamic Development Bank Group global recognition as an effective multilateral development institution, judging from its triple A's rating by renowned world agencies, such as Fitch, Moody's, Standards & Poor's, respectively.

Mr. President,
Your Excellencies,

Distinguished Delegates,

In addition to the foregoing, the implementation of the OIC Ten Year Programme of Action, which was adopted at the Makkah Summit in 2005, made several innovations for enduring and mutually-rewarding collaboration. The disbursements made under the OIC poverty alleviation fund and the Special Programme for the Development of Africa have provided micro-finance support for Small and Medium Enterprises, including funding for food security. This is in addition to supporting infrastructure development of key importance in African countries and the on-going efforts to scale up OIC interventions through the OIC Plan of Action for Cooperation with Central Asia. This paradigm shift accords priority to regional and cross-border projects as a deliberate strategy for achieving socio-economic integration of the Muslim Ummah. Also, this singular achievement has been greatly facilitated by an array of multilateral agreements such as the General Agreement for Economic, Technical and Commercial Cooperation (1977), the Agreement for the Promotion, Protection and Guarantee of Investments (1981), and the Framework Agreement on Trade Preferential System (TPS-OIC)(1990) in the elaboration of TPS-OIC, along with the annual meetings of COMCEC.

Accordingly, the need to consolidate these achievements has gained more urgency at this key juncture with our different communities facing such colossal challenges as the need to create new job opportunities, along with the problems of food and nutrition security, energy supply, low agro-industrial productivity and social exclusion, all of which call for a more pronounced collective approach in addressing them. And, with the introduction of a few reforms as to our cooperation frame, our Organization is capable of rising to the challenge.

In this respect, an all-important step is to achieve integration, synergy and coordination among our various institutions. Since my assumption of duty at the beginning of the current year, I have made a point of stressing the prime value of institutional complementarity coordination and synergy, all of us being aware of the amount of wasted time, resources and energy in the absence of institutional coordination, with the resulting low efficiency leading to a less efficient implementation of the various resolutions adopted by the OIC.

To this effect, the 1st Leadership Meeting in April 2014 between the General Secretariat and IDB has triggered a series of coordination efforts among our executive institutions such as to the successful staging recently of the 1st Investment Forum on the OIC Plan of Action for Central Asia, in Dushanbe, Tajikistan on 27-28 October 2014. The outcome of the Investment Forum was the identification of developmental projects in the direction of Central Asia. These collaborative efforts have also been brought to bear on the on-going arrangements to consolidate the structures of the new OIC specialised institution for food security to be headquartered in Astana, Kazakhstan. The OIC General Secretariat is striving at present to advance this coordination, to rally efforts, with a particular emphasis on the collective character of this enterprise such as to embrace the work of all standing committees and various institutions.

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In the same vein and context we are currently in the process of elaborating the OIC's Second Ten-Year Programme of Action (2016-2025) according to an approach and paradigm of integrated efforts and consolidated institutional capacity such as to maximize the Organization's dynamic in the face of our contemporary developmental challenges, foremost of which the need to empower the most vulnerable segments and the rural populations in our Member States. To this end, one of the most effective tools would be for our institutions to continue to place adequate emphasis on Islamic micro and social financial schemes. With the size of the Islamic financial market valued at US\$ 1.7 trillion in 2013, the current trend, which is favourable to the growth of sukuk (Islamic bonds) outside the Arab and South East Asian sub-regions, should be encouraged. The promotion of Zakat-based micro-finance and waqf products would support our poverty alleviation programmes as well as promoting financial inclusion of the poor and vulnerable segments. In this regard, arrangements are underway to convene an OIC forum for this sector in the coming year.

Let me seize this opportunity to recall one of the significant decisions of the last coordination meeting chaired by the Chairman of the Islamic Ministers of Tourism Conference held in Jakarta, Indonesia on 2-3 June 2014. The selection of the OIC City of Tourism for the next two years has been made after due scrutiny of the several presentations submitted by OIC Member States. I am, therefore, pleased to announce to you all that Al-Quds Al-Sherif has been awarded the OIC City of Tourism for 2015. Similarly, Konya in Turkey was has been selected for the year 2016.

Mr. President,

**Your Excellencies,
Distinguished Delegates,**

Allow me also to seize this important occasion to reiterate my appeal to all our Member States to extend their support to the various efforts aimed at consolidating the gains already made by the OIC in meeting the aspirations of our peoples for greater economic growth, welfare and development. The early signing and ratification of the various multilateral agreements in the area of trade and agricultural development as well as accession to the statute of those institutions established for trade promotion, investment and export insurance, and Private Sector support would all contribute to a broader cooperation among our Member States.

In the same vein, making good use of the various financial commitments to the various funds dedicated to socio-economic cooperation would assist our objectives towards building a multilateral organisation that can respond quickly and effectively to the challenges of socio-economic development.

Let me assure you once again, Excellency Mr. President, of the OIC's presence to address any challenge facing the Islamic Ummah, be it at the political, economic or humanitarian level. The OIC pins its hopes, as always, on the unity and support of the leaders of its Member States, and strives to serve as a platform for the achievement of a new approach among the States of conflict zones.

In concluding, let me express my best wishes of full success to this historic COMCEC meeting.

Wassalam alaekun warahmatullahi wabarakatuhu.