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**SPEECH OF H.E. PROF. EKMELEDDİN İHSANOĞLU,
SECRETARY GENERAL OF THE ORGANIZATION
OF THE ISLAMIC COOPERATION (OIC),
AT THE OPENING SESSION
(İstanbul, 20 November 2013)**

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

Your Excellency, President Abdullah GUL, President of the Republic of Turkey
and Chairman of COMCEC,
Your Excellencies, Ministers and Heads of Delegation,
Honourable Delegates
Distinguished Ladies and Gentlemen

Permit me to express my utmost delight to participate at this 29th Session of the Standing Committee for Economic and Commercial Cooperation of the OIC (COMCEC). I also extend my sincere gratitude to His Excellency, Abdullah Gul, President of the Republic of Turkey and Chairman of COMCEC; and the entire Government of the Republic of Turkey for the consistent support, which has always been given in respect of the activities of COMCEC over the years, and particularly for the excellent arrangements made for this meeting. I am particularly gratified by far reaching measures and initiatives, which set the pace for the widely acknowledged achievements of the OIC in advancing socio-economic development of its member states. I recall with admiration the great momentum generated by the COMCEC Economic Summit which was held in 2009 and which remains the nucleus of these achievements.

It is thanks to this support from the chairman of the COMCEC as well as the wider cooperation which the General Secretariat enjoys from the entire membership of the OIC, that our organization has become a global actor for promoting peace, sustainable development and security. In this connection, I am glad to inform this august gathering that the first-ever meeting of the UN Security Council to consider the question of strengthening the partnership synergy with OIC was held on 28 October 2013. During this meeting the Security Council reacted positively to the general thrust of my proposals on the need for far-reaching partnership with UN agencies in different sectors. Besides some major political issues, the on-going process between the OIC General Secretariat and United Nations Office for South-South Cooperation (UNOSSC), concerning the

development of a project for capacity building in the area of education, healthcare and sustainable livelihood in Somalia are also mentioned.

Excellencies,
Distinguished Delegates,

Since the creation of the Organisation of Islamic Cooperation in September 1969, some forty-four years ago, considerable efforts had been expended by OIC leaders to strengthen the bonds of unity and solidarity among the peoples of our esteemed Member States. Consequently, various OIC organs were established to give effect to the lofty ideals expressed in the OIC Charter and other relevant resolutions. These organs assisted the entire OIC in formulating and implementing relevant programmes and projects, aimed at realising the collective vision and mission of our Organisation as well as the yearnings of our peoples for socio-economic development and increased welfare.

I am glad to note, therefore, that COMCEC, which took off effectively in 1984, has ever since become a household name among OIC member-states as well as private and public institutions, including our international partners. The Organisation is now considered, within the global sphere, as a credible actor for promoting socio-economic development and contributing to international peace and security. In this regard, the record, which COMCEC has created by the very fact that it has continued to facilitate constant review and follow-up of our economic and commercial activities through these annual Ministerial meetings, is both unique and unprecedented. This impressive record has come about, thanks to the unflinching support by the successive Presidents and Prime Ministers of the Republic of Turkey, which hold the chairmanship of this outstanding OIC organ.

There is no doubt that the platform offered by COMCEC facilitated the negotiation of the Plan of Action to Strengthen Economic and Commercial Cooperation in 1984, which made possible the enormous activities accomplished by the OIC in the area of economic cooperation. COMCEC Strategy adopted by the 4th Extraordinary Summit held in Makkah Al Mukarramah in 2012 allowed them to have a broader vision and a more implementable framework that has introduced a pragmatic approach.

I am also glad to announce that the coming to effect of the OIC Ten Year Programme of Action in 2005 has perfected this approach, through target-setting, benchmarking and effective resource mobilization. The foregoing approach has led to the target set for intra-OIC trade; the creation of dedicated funds for poverty alleviation activities; and the establishment of joint projects and action plans on development of strategic commodities, transport and tourism infrastructure as well as mainstreaming the role of the Private Sector.

Excellencies,
Distinguished Delegates,

It is on record that the unique role of COMCEC facilitated the successful take-off of OIC flag-ship trade facilitation mechanism, which is the Framework Agreement on Trade Preferential System among Member States of the OIC (TPS-OIC), the PRETAS and the Rule of Origin respectively. However, there was the realisation that a strong diplomatic demarche was required to secure necessary ratifications for the take-off of this project. This is because only 28 member states had signed the Framework Agreement, with only 14 ratifications, prior to the implementation of the OIC Ten Year Programme of Action in 2005. Consequently, my demarches and intercessions with senior OIC officials, secured a total number of 76 signatures and 45 ratifications for these three instruments, thereby enabling the entry into force of these instruments.

COMCEC role was also unique in creating necessary specialized forums for coordination and cooperation on various thematic issues. The establishment of OIC Member States Stock Exchanges Forum in 2005, COMCEC Capital Market Regulatory Forum in 2011, and OIC/COMCEC Private Sector Tourism Forum in 2011 has paved the way for effective collaboration among our member states. Consequently, these efforts resulted in the recent launch of OIC/COMCEC S&P index, which has mainstreamed Islamic financial products at the global scene.

The second aspect of the paradigm shift is the priority accorded to funding and resource mobilisation in the scheme of affairs. This is in view of the fact that the bane of our joint developmental action has been traced to inadequate funding of OIC joint projects. Accordingly, the creation of a dedicated funding mechanism for trade financing through the establishment of three subsidiary funding institutions of IDB has contributed to the efforts at achieving the target of 20% of intra-OIC trade as set by the Ten Year Programme of Action. It is heart-warming that the cumulative interventions of these institutions have reached US\$44 billion by 2012. This has contributed considerably to the giant leap in the volume of intra-OIC trade which stood at 18.21% in 2012, up from 14.5% in 2004. In monetary terms, the latter translates to an increase of intra-OIC trade from US\$205 billion in 2004 to US\$742 billion in 2012.

Another important strategy of the OIC towards the effective implementation of the Ten Year Programme of Action was the adoption of a multi-stakeholders' approach through regionalism and cooperation with regional and international organisations. The successful implementation of the Special Programme for the Development of Africa (SPDA) remains a success story on the partnership funding model adopted by the OIC. This funding window of a total

amount of US\$12 billion has facilitated the execution of the various projects in the area of agriculture and food security, education health and sanitation, as well energy and transportation in most African OIC member states. The other programme in this domain is the OIC Plan of Action for Central Asia, which is aimed at mobilising the support of the entire membership of the OIC for development in Central Asian OIC member states in eight strategic sectors.

If the above South-South cooperation approach has increased the effectiveness of OIC interventions for socio-economic development of our member states, the progressive embrace of triangular cooperation has brought about active interaction with traditional international donors. In addition to the successful completion of SPDA, which secured a total amount of US\$ 7 billion of partnership funding from non-OIC sources, the recent collaboration between OIC and United Nations Office for South-South Cooperation (UNOSSC) has brighter prospects in our efforts to scale-up resource mobilization for OIC projects. Already the OIC and UNOSSC are working on a special project for Somalia, while exploring opportunities for technological transfer on key OIC projects, including the OIC Cotton Action Plan, Dakar-Port Sudan Railway Project, and Regional Project on Protected Areas and Cross-border Parks in West Africa, among others.

Excellencies,
Distinguished Delegates,

From the foregoing general outlook of our cooperation in the economic domain, it is apparent that we have recorded significant milestones in our efforts to mobilize the much-needed resources for the implementation of our projects in various sectors. Considering the fact that this meeting happens to be the last COMCEC Ministerial meeting that I would be attending in my official capacity as the Secretary General of the OIC, permit me to draw your kind attention to the following issues as we strive to consolidate on the gains we have made so far in this domain.

Firstly, in spite of the entry into force of our trade preferential instruments, the take-off of the mechanism requires greater political will from our decision-makers so that we can take advantage of 1.6 billion strong OIC market for increased growth and development of our economies.

Secondly, there is need for greater ownership of OIC projects on the part of our member states. It is essential that cross-border projects can only be successfully executed if they are integrated in the respective national priorities of our member states.

Thirdly, in order to enhance the South-South cooperation platform, which the OIC represents, our decision-makers would also need to pay further attention to fulfilling their pledges to the existing poverty alleviation funds of the OIC, while making new commitments to realize their target capitals. This is important since such intra-OIC funding architecture is aimed at making-up for the ever dwindling Official Development Assistance (ODA) from external sources.

Last, but not the least, the need to increase the role of the Private Sector is crucial to most of our elaborated projects and programmes. I, therefore, avail myself of this opportunity to urge our member states as well as the relevant OIC executive organs to devise a more proactive means of involving our Private Sector establishments in our diverse projects, especially in the domain of trade, tourism, and agro-industries.

Mr. Chairman,
Your Excellencies
Distinguished Ladies and Gentlemen,

Finally, as I take leave of you all, let me at this important Forum express my sincere appreciation to H.E. President Abdullah Gul, the Government and people of my dear country for the support extended to me throughout my tenure in the OIC. As a person associated in different capacities with COMCEC activities since early 1980s and particularly during my nine years as the Secretary General of this Organization, I do strongly believe that COMCEC has remained the most successful and the most effective organ of the OIC, thanks to Your Excellency's commitment, dedication and leadership. I, therefore, have no hesitation in my mind that when the history of the contributions of the COMCEC would be written by incoming generation, the role of Your Excellency will given its due pre-eminent position without any iota of doubt.

Similarly, let me thank my dear brothers, Heads of Delegation to COMCEC for their continuous unremitting fraternal collaboration and for facilitating my official tasks over the years. I should not end this address without commending the team-spirit and camaraderie exhibited by our colleagues in the various OIC institutions, such that have made possible the achievements, which we realized in the course of promoting the overall objectives of the Muslim Ummah.

I thank you for your kind attention.

Wassalamu Alaykum wa-Rahmatullah wa-Barakatuh
