



**COMCEC**

# **REPORT THIRTY SEVENTH SESSION OF THE COMCEC**

**November 2021**



**COMCEC Coordination Office  
November 2021**

**COMCEC**  
**Standing Committee for Economic and**  
**Commercial Cooperation of the Organization**  
**of the Islamic Cooperation**

**REPORT**  
**THIRTY SEVENTH SESSION**  
**OF THE COMCEC**

**(17-18 November 2021, Senior Officials Meeting- Virtual)**

**(24-25 November 2021, Ministerial Session)**

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**November 2021**

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**PART ONE**

**RESOLUTION ADOPTED AT THE THIRD ISLAMIC SUMMIT  
CONFERENCE ESTABLISHING THE STANDING COMMITTEES  
OF THE OIC CHAIRED BY HEADS OF STATE**

**I.**

**RESOLUTION ADOPTED AT THE THIRD ISLAMIC SUMMIT  
CONFERENCE ESTABLISHING THE STANDING COMMITTEES  
OF THE OIC CHAIRED BY HEADS OF STATE**

**Resolution No. 13/3-P (IS)**

The Third Islamic Summit Conference (Palestine and Al-Quds Session), meeting in Mecca Al-Mukarramah, Kingdom of Saudi Arabia, from 19th to 22nd Rabi-Al-Awal, 1401 H. (25-28 January, 1981);

**Having** listened to the proposals by His Majesty King HASSAN II, Chairman of Al-Quds Committee, that three committees will be established and chaired by the Kings and Presidents of the Islamic States,

**Proceeding** from a firm belief that joint Islamic action needs to be consolidated in the scientific and technological field, and in the economic and trade sphere,

**Prompted by the desire** to give information and culture a fresh impetus to help world public opinion understand the basic issues of the Islamic nations, particularly those of Al-Quds and Palestine, and to confront the tendentious campaign launched against Islam and Muslims,

**DECIDES:**

1. To establish three Standing Committees, the first for scientific and technological cooperation, the second for economic and trade cooperation, and the third for information and cultural affairs;
2. These Committees shall undertake to follow up implementation of the resolutions passed, or about to be passed, by the Islamic Conference in those fields; to study all possible means of strengthening cooperation among Muslim States in those fields, and to draw up programmes and submit proposals designed to increase the Islamic States' capacity in those fields;
3. Each Committee shall consist of the representatives of ten Islamic States, at ministerial level, and shall be chaired by the Head of State of an Islamic State;
4. Members of these Committees shall be elected by the Islamic Foreign Ministers' Conference for a renewable term of three years;
5. A Committee shall hold a meeting, if invited to do so by its Chairman or by a majority of its members; its meeting shall be valid if attended by a majority.



**II.**

**FINAL COMMUNIQUE  
OF THE FIFTH ISLAMIC SUMMIT CONFERENCE  
ENTRUSTING THE CHAIRMANSHIP OF THE STANDING COMMITTEE  
FOR ECONOMIC AND COMMERCIAL COOPERATION TO  
THE PRESIDENT OF THE REPUBLIC OF TURKEY**

**Final Communiqué No. IS/4-84/E/DEC**

".... The Conference decided to entrust H.E. Mr. Kenan EVREN, President of the Republic of Turkey, with the Chairmanship of the Permanent Committee on Economic and Commercial Cooperation..." (Page 18, para 40).

**III.**

**FINAL COMMUNIQUE  
OF THE THIRTEENTH ISLAMIC SUMMIT CONFERENCE  
“UNITY AND SOLIDARITY FOR JUSTICE AND PEACE”  
REPUBLIC OF TURKEY, ÎSTANBUL  
(14-15 April 2016)**

**OIC/13TH SUMMIT 2016/FC/FINAL**

129. The Conférence attached great importance to multi-modal connectivity to further advance economic coopération among OIC Member States. In this regard, it noted the recent developments on execution of the OIC Dakar-Port Sudan Railway project and encouraged OIC project owners and stakeholders to continue their efforts towards mobilizing technical and funding support for the successful implementation of this integrative project.

130. The Conférence commended the rôle of the Standing Committee for Economic and Commercial Coopération (COMCEC) under the chairmanship of the Président of the Republic of Turkey in contributing to the realization of OIC objectives in the economic domain.

131. The Conférence expressed its profound appréciation for the successful implementation of the COMCEC revised statute and strategy adopted at the 4th Extraordinary Summit. It called on Member States to enhance the implementation of the revised COMCEC statute and strategy, in close coordination and coopération with the General Secrétariat and in accordance with the OIC Charter, and requested Member States to continue to actively participate in the work of the COMCEC under the chairmanship of H.E. Recep Tayyip Erdogan, Président of the Republic of Turkey.

**OIC/COMCEC/37-21/REP**

**PART TWO**

**AGENDA, RESOLUTION AND REPORT OF THE  
THIRTY SEVENTH SESSION OF THE COMCEC**

**AGENDA**  
**OF THE 37<sup>th</sup> SESSION OF THE COMCEC**  
**(17-18 November (Virtual Meeting); 24-25 November 2021)**



**AGENDA  
OF THE 37<sup>th</sup> SESSION OF THE COMCEC  
(17-18 November (Virtual Meeting); 24-25 November 2021)**

1. Opening of the Meeting and Adoption of the Agenda
2. Report on the COMCEC Strategy and Its Implementation
3. The Implementation of the OIC-2025: Programme of Action
4. World Economic Developments with Special Reference to the Socio-Economic Impacts of COVID-19 Pandemic on the OIC Member States
5. Intra-OIC Trade
6. Enhancing the Role of Private Sector in Economic Cooperation
7. Improving Transport and Communications
8. Developing a Sustainable and Competitive Tourism Sector
9. Increasing Productivity of Agriculture Sector and Sustaining Food Security
10. Alleviating Poverty
11. Deepening Financial Cooperation
12. Exchange of Views on “The Role of Islamic Finance in Supporting Microenterprises and SMEs against COVID-19”
13. Date of the 38<sup>th</sup> Session of the COMCEC
14. Any Other Business
15. Adoption of the Resolutions

**II**

**RESOLUTION  
OF THE THIRTY SEVENTH SESSION  
OF THE COMCEC  
(İstanbul, Turkey, 24-25 November 2021)**

**RESOLUTIONS**  
**OF THE THIRTY SEVENTH SESSION**  
**OF THE COMCEC**  
**(İstanbul, Turkey, 24-25 November 2021)**

The Thirty-Seventh Ministerial Session of the COMCEC (Standing Committee for Economic and Commercial Cooperation of the Organization of Islamic Cooperation) was held on 24-25 November 2021, in İstanbul;

Recalling the relevant resolutions of the 14<sup>th</sup> Session of the Islamic Summit Conference, held in Makkah Al-Mukarramah, Kingdom of Saudi Arabia on 31 May 2019, which commended the role of the COMCEC under the chairmanship of the President of the Republic of Turkey, in contributing to the realization of OIC objectives in the economic domain and highly commended the successful implementation of the COMCEC revised Statute and the Strategy adopted at the Fourth Extraordinary Islamic Summit Conference;

Recalling the relevant Resolutions of the Islamic Summit Conferences, the Council of Foreign Ministers (CFM) and the COMCEC, the 4<sup>th</sup> Extraordinary Islamic Summit Conference, the COMCEC Economic Summit in 2009, the 47<sup>th</sup> Session of the Council of Foreign Ministers, and the 36<sup>th</sup> Session of the COMCEC;

Reaffirming the commitment of all Member States to the OIC-2025: Programme of Action adopted at the 13<sup>th</sup> Session of the Islamic Summit Conference held on 14-15 April 2016 in İstanbul, Turkey and to the COMCEC Strategy adopted by the 4<sup>th</sup> Extraordinary Islamic Summit Conference held on 14-15 August 2012 in Makkah Al-Mukarramah;

Recalling the objectives and mandate of the COMCEC in accordance with the relevant resolutions of the Islamic Summit and the COMCEC Statute including to serve as the central forum for the Member States to discuss international economic and commercial issues.

Taking note of the submission of the progress reports, working papers and studies on the different agenda items submitted by the OIC General Secretariat, the COMCEC Coordination Office, the Statistical, Economic and Social Research and Training Center for Islamic Countries (SESRIC), the Islamic Center for Development of Trade (ICDT), the Islamic Development Bank (IDB) Group, the Islamic Chamber of Commerce



Industry and Agriculture (ICCIA) and the Standards and Metrology Institute for Islamic Countries (SMIIC);

Expressing its appreciation to the Member Countries for hosting Ministerial Conferences, Meetings, workshops, fairs and other activities in the cooperation areas;

Commending the efforts made by the OIC General Secretariat, the COMCEC Coordination Office and the OIC institutions working in the area of economic and commercial cooperation, namely SESRIC, ICDT, IDB Group, ICD, ITFC, ICIEC, ICCIA, OISA, SMIIC, and IOFS.

### **Report on the COMCEC Strategy and Its Implementation (Agenda Item: 2)**

1- **Welcomes** the Progress Report submitted by the COMCEC Coordination Office highlighting the progress achieved in the implementation of the Strategy; **commends** the Member Countries and the OIC Institutions for their valuable contributions to its implementation and **requests** the Member States and the OIC Institutions to further their full support to the implementation of the Strategy.

2- **Requests** the COMCEC Coordination Office to regularly report the progress in the implementation of the COMCEC Strategy to the COMCEC Sessions, the Follow-up Committee Meetings and other relevant OIC fora.

3- **Welcomes** the successful convening of the 16<sup>th</sup> and 17<sup>th</sup> rounds of the COMCEC Working Groups Meetings (15<sup>th</sup> and 16<sup>th</sup> rounds for Financial Cooperation WG) in the cooperation areas in accordance with the relevant resolutions of the 36<sup>th</sup> Session of the COMCEC and **also welcomes** the research studies and sectoral outlooks conducted and prepared by the COMCEC Coordination Office specifically for enriching the discussions in the meetings of the COMCEC Working Groups.

4- **Commends** the efforts of the Working Groups towards approximating policies among the Member States in their fields of competence and **welcomes** the policy recommendations made by the Working Groups in their meetings in 2021.

5- **Calls upon** the relevant Member States to utilize COMCEC Policy Follow-up System for the effective follow-up of the implementation of the COMCEC Ministerial Policy Recommendations.

6- **Commending** the efforts of the Member States and the OIC Institutions for the realization of COMCEC Ministerial Policy Recommendations, **invites** all the Member States to exert every effort, to the extent possible, to implement the Policy Recommendations and **requests** the OIC Institutions to support the Member States to this end through capacity development and training programmes for implementation of

policy recommendations.

7- **Also commends** the OIC Institutions' efforts in helping the member countries in their efforts towards mitigating the adverse effects of the COVID-19 pandemic, among others, "the COMCEC COVID-19 Response Program" launched by the CCO; publication titled "Socio-Economic Impacts of COVID-19 Pandemic in OIC Member Countries," COVID-19 Pandemic Database for OIC Member Countries, and various training and capacity building programs conducted by SESRIC; "Strategic Preparedness and Response Program for the COVID-19 Pandemic" initiated by the IsDB Group; the webinars on the impact of COVID-19 on intra-OIC trade and investment flows organized by the ICDT in collaboration with OIC and International Institutions; various trade finance and trade activities (financing support for the purchase of medical supplies, food staples and SMEs, webinars, support for equipment and capacity development, harmonization of standards, etc.) undertaken by ITFC to assist Member Countries' fight against COVID-19 pandemic and information sharing activities of the ICCIA to counter the COVID-19 crisis at both the Governmental as well as the Private Sector levels.

8- **Expresses its appreciation** to the SESRIC for the activities, particularly capacity building and training programmes, contributing to the implementation of the COMCEC Ministerial Policy Recommendations in the six cooperation areas of the COMCEC Strategy.

9- **Commending** the valuable outcomes of projects financed by COMCEC since 2014, **welcomes** the initiation of twenty-five projects being implemented in 2021 and **invites** Member Countries to intensify their efforts to harness the benefits of COMCEC Project Funding particularly with a view to materialize the Ministerial Policy Recommendations.

10- **Also welcomes** the 9th Call for Project Proposals made by the COMCEC Coordination Office in September 2021 within the framework of COMCEC Project Funding and the 2nd Call of Project Proposals under the COMCEC COVID Response in October 2021.

11- **Calls upon** the COMCEC National and Working Group Focal points to work in more collaboration with the COMCEC Coordination Office for effective coordination and communication.

12- **Invites** the Member States to ensure the participation of the COMCEC National Focal Points and COMCEC Working Group Focal Points, to the COMCEC Follow-up Committee Meetings and the COMCEC Sessions, to the extent possible.

13- **Encourages** the Member States, which have registered to the COMCEC Working Groups to actively participate in the upcoming Meetings of the relevant Working Groups.

14- **Noting with appreciation** that the number of Member States having registered to at least one COMCEC Working Group has reached 50, **requests** the Member States, which have not done so yet, to register to the COMCEC Working Groups and actively participate in the upcoming Meetings of the Working Groups.

15- **Taking note with appreciation** that the member countries namely Indonesia, the Gambia, Nigeria and Turkey have already set up national coordination mechanisms for facilitating the coordination of COMCEC related work particularly the implementation of the COMCEC Resolutions and Ministerial Policy Recommendations at the national level, **encourages** the other Member States to set up similar coordination mechanisms for these purposes.

16- **Also takes note with appreciation** the information provided by the Bangladesh on their efforts for setting up a national platform for the effective coordination of the COMCEC related work.

17- **Calls upon** the working group focal points to be actively involved in the knowledge production efforts of the COMCEC through, among others, assisting in collection and verification of country specific data and providing feedbacks to research studies.

18- **Expresses** its appreciation to the COMCEC Coordination Office, SESRIC, ICDT, IDB Group, ICD, ICIEC, ICCIA, and SMIIC for their efforts towards the implementation of the COMCEC Strategy.

19- **Reiterates** the relevant resolutions of the 35<sup>th</sup> and 36<sup>th</sup> COMCEC Session, which emphasize the role of COMCEC in ensuring the overall coordination of the activities of the OIC relating to economic and commercial cooperation among the Member States, in accordance with its mandate and **also emphasizes** the role of COMCEC Coordination Office (CCO) in undertaking activities with the Member States, the OIC Institutions and other international organizations in order to realize the objectives of the COMCEC as outlined in its Statute.

20- **Also reiterates** its request to the OIC Institutions working in the economic and commercial fields to continue coordination with the COMCEC Coordination Office, including through the Sessional Committee, in order to ensure progress and complementarity in the implementation of both the COMCEC Strategy and the OIC 2025: Program of Action, especially in the areas of trade and investment.

21- **Adopts** the recommendations of the 37<sup>th</sup> Meeting of the Follow-up Committee of the COMCEC held in virtually on 8-9 June 2021.

22- **Requests** the concerned Member States to actively participate in the activities to be organized by the COMCEC Coordination Office, SESRIC, ICDT, IDB Group (ITFC), ICCIA, and SMIIC in the cooperation areas of the COMCEC Strategy and **calls upon** these institutions to send invitations to the Member States sufficiently in advance of the meetings so as to ensure their participation.

#### 1 **Implementation of the OIC-2025: Programme of Action (Agenda Item: 3)**

23- **Takes note of** the report presented by the OIC General Secretariat on the implementation of the economic and commercial component of the OIC-2025: Programme of Action.

24- **Underlining** the importance of the active follow-up of the economic and commercial section of the OIC 2025: Programme of Action by the COMCEC, **requests** the OIC General Secretariat to regularly submit comprehensive progress reports on the implementation of the Programme to the COMCEC Sessions and the Follow-up Committee Meetings.

25- **Recalling** the relevant resolutions of the COMCEC Sessions, **requests** the Member States, who have not done so yet, to sign and ratify the agreements in the economic domain for furthering economic and commercial cooperation among the OIC Member States.

#### **World Economic Developments with Special Reference to the OIC Member States (Agenda Item: 4)**

26- **Takes note of** the findings highlighted in the SESRIC's report titled "OIC Economic Outlook 2021: Trade, Transport, and Tourism amidst the COVID-19 Pandemic", and **acknowledges** the valuable contribution of its special section on the impact of the pandemic on the three major economic sectors and identifying effective policies during and beyond the COVID-19 pandemic.

27- **Considering** the unprecedented negative effects of the pandemic and emphasizing the need for transparency, communication, and stronger international coordination and cooperation, the report of SESRIC made the following recommendations for OIC countries towards achieving resilience and getting back to track on sustainable development:

- **Invites** the Member States to devise long-term strategies to expand the diversity of export products and their technological intensity in order to reduce the

vulnerabilities to fluctuations in prices and foreign demand and become more resilient in global markets.

- **Calls upon** the Member States to give due importance to digitalization and automation in transport services for achieving greater efficiency and sustainability.
- **Encourages** the Member States to invest into diversification of tourism products by focusing on some niche markets such as Islamic tourism, ecotourism, and medical tourism and speed up the vaccination rollout to contribute to the resumption of international tourism.

28- **Entrusts** SESRIC to continue monitoring world economic developments and their implications on the Member States and **also entrusts** SESRIC to continue to report thereon to the annual sessions of the COMCEC.

## **2 Intra-OIC Trade (Agenda Item: 5)**

29- **Taking note with appreciation of** the convening of the 16th and 17th Meetings of the COMCEC Trade Working Group on 20 May 2021 and 30 September 2021 respectively in a virtual-only format, with the theme of “Counter-measures to Sustain Trade Facilitation During and After the COVID-19 Pandemic in the OIC Member Countries”, **welcomes** its following policy recommendations:

- Promoting structural transformations through simplification of the required formalities and documentation, enhanced investments in digital infrastructure, improving customs risk management systems and further utilization of the potential of private-public partnership with a view to achieve long term efficiency and resilience to shocks amid global or regional crises.
- Ensuring an effective coordination and communication with all relevant stakeholders in order to manage the crises with greater efficiency through establishing national inter-agency coordination mechanisms, strengthening the cross-border agency cooperation, expanding regional and international partnerships and improving the publication as well as availability of trade related information.
- Developing a National Emergency Trade Facilitation Plan, where applicable, with all necessary components and instruments to ensure the right, timely and quick response and recovery during the pandemic and post pandemic era.
- Facilitating trade for emergency goods simplification of procedures including but not limited to setting up appropriate warehousing facilities to store and distribute the emergency goods and taking measures to accelerate immediate clearance and release of emergency goods at customs.
- Sustaining supply chains in order to ease the management of pandemic as well

as any other unexpected disasters.

- Supporting the continuity of the Business in order to minimize adverse economic consequences of pandemic.

(Ref: Document Code OIC/COMCEC/.....)

30- **Calls upon** the Member States which have registered to the COMCEC Trade Working Group to attend the 18<sup>th</sup> and 19<sup>th</sup> Meetings of the COMCEC Trade Working Group to be held in 2022 with the theme of “Enhancing the Internationalization of SMEs in the OIC Member Countries.” and **also calls upon** the Member States, who have not done so yet, to register to the COMCEC Trade Working Group.

31- **Commends** the efforts of Maldives, Turkey, ICCIA and SMIIC for the following projects being implemented in 2021 within the framework of the COMCEC Project Funding:

- The project titled “Digital Transformation for Enhancing Trade Facilitation” being implemented by ICCIA in partnership with 29 member countries,
- The project titled “Improve Food Import-Export Control System” being implemented by Maldives in partnership with Turkey and Malaysia,
- The project titled “OIC/SMIIC Halal Foundation Training for Africa Region” being implemented by SMIIC in partnership with 12 Member Countries,
- The project titled “Developing Human Capital in OIC Countries for Technical Halal Auditing based on SMIIC Halal Certification System and Halal Quality Infrastructure” being implemented by Turkey in partnership with Nigeria, Kazakhstan, Kyrgyzstan and Pakistan.

32- **Commends** the efforts of Lebanon and Palestine for the following projects being implemented in 2021 within the scope of COMCEC COVID Response:

- The project titled “Digital Transformation of the Ministry of Economy and Trade” being implemented by Lebanon in partnership with Turkey.
- The project titled “Modernizing the Electronic Infrastructure of the Ministry of National Economy” being implemented by Palestine.

33- **Recalling** the relevant resolution of the 14<sup>th</sup> Islamic Summit Conference, **calls on** Member States to take the necessary measures that would exempt Palestinian goods and commodities from customs duties, duties and taxes of similar effect, without quantitative or qualitative restrictions, which would have a positive effect on strengthening the steadfastness of the Palestinian people on their own territory and supporting the efforts of the State of Palestine to put an end to the Israeli occupation.

34- **Expresses its appreciation** to SESRIC and ITFC for preparing a joint “Study on

African Continental Free Trade Area (AfCFTA) Potential – The Case of OIC African Countries”.

35- **Appreciates** SESRIC for organizing training courses, webinars, and workshops in trade sector, particularly on international trade statistics and balance of payments within the framework of its Statistical Capacity Building (StatCaB) Programme.

36- **Expresses its appreciation** to ICDT for organizing the following webinars in trade domain:

- a. Virtual workshop on data collection and analysis of trade in services, 23<sup>rd</sup>-25<sup>th</sup> March 2021.
- b. IOFS Virtual Expert Meeting, on the theme " Food Industry Projects: Perspectives and Problems in Attracting Investments to OIC Countries", 24<sup>th</sup> May 2021

37- **Expresses its appreciation** to ICCIA for organizing the following online webinars in trade domain on themes titled “The Fintech Evolution Expert” held on June 30th, 2021 engaging Speakers and “Digital Banking, the way forward” held on August 25th, 2021, engaging speakers from Indonesia, Egypt, and Morocco, UAE, Bahrain, and Pakistan, respectively.

38- **Welcomes** the proposal of The Republic of Tunisia for launching a 3 years programme including Regional Training Workshops to be organized in the field of Competition Law and Policy for the benefit of OIC Arab and African Member States at the Tunisian Training and Certification Centre in collaboration with ICDT and UNCTAD.

*i) TPS-OIC*

39- **Expresses its appreciation** to the Republic of Turkey for hosting and COMCEC Coordination Office and ICDT for organizing TNC Meeting in virtual-only format on 1-2 June, 2021, with the participation of 11 Participating States having ratified the TPS-OIC Agreements and submitted their concession lists.

40- **Endorses** the decisions of the Trade Negotiating Committee Meeting, in particular determination of July 1st, 2022 as the cut-off date for the effectuation of the system, and **requests** the concerned member states to complete the necessary internal procedures and other preparations until that date.

41- **Takes note of** the observations made by some TPSOIC participating states that once the system becomes operational more advanced trade arrangements need to be initiated immediately within the framework of the TPSOIC.

42- **Recalling** the relevant resolution of the 36th Session of The COMCEC, regarding the mandate given by the 36th COMCEC Ministerial Meeting to the TNC to provide interpretation of article 1.6 of TPS-OIC Framework Agreement especially the phrase "unless otherwise decided by the COMCEC", the TNC decided to adopt UN definition of the Least Developed Countries (LDCs).

*(Annex....: Report of the Trade Negotiating Committee.....)*

43- **Commends** the COMCEC Coordination Office and ICDT for organizing a Virtual Training Meeting on April 12<sup>th</sup>, 2021, for the TNC Participating Member States on issues related to the implementation of the TPS-OIC Agreements.

44- **Calls upon** the Member States, which have not yet signed or ratified the TPS-OIC Agreements, namely the Framework Agreement, PRETAS and the Rules of Origin, to do so at their earliest convenience and complete other procedures for joining the System.

45- **Welcomes** the submission of updated concession lists to the TNC Secretariat by Turkey, Malaysia, Bangladesh, Pakistan, Jordan, the Islamic Republic of Iran, Morocco and **took note with appreciation** that the Gulf Cooperation Council would provide its most updated concession lists to the TNC Secretariat at the earliest convenience, on behalf of its six member countries namely; Bahrain, Saudi Arabia, United Arab Emirates, Kuwait, Qatar, and Oman.

46- **Requests** the TPS-OIC Participating States who have not done so yet to notify the TNC Secretariat of their relevant internal measures to be undertaken for the implementation of the TPS-OIC Rules of Origin.

47- **Requests** the ICDT, COMCEC Coordination Office, IDB and other relevant OIC Institutions to continue organizing awareness-raising and capacity-building activities with regards to the TPS-OIC.

48- **Welcomes** that the TPS-OIC Trade Ministers convened on November 25<sup>th</sup>, 2021, on the margins of the 37<sup>th</sup> COMCEC Session, and the participating member states **reconfirmed** the 1st July 2022 as the effectuation date of TPS-OIC as well as **indicated** their willingness to deepen their cooperation in the area of trade including through extending the scope of TPS-OIC.

*ii) Islamic Trade Fairs*

49- **Expresses** its appreciation to the following Member States for hosting Islamic



Trade Fairs and Exhibitions in cooperation with ICDT:

- The Kingdom of Saudi Arabia for hosting 14th OIC Agri-industries Expo in Jeddah on 1-4, October, 2021;
- The Republic of Tunisia for hosting the 2nd OIC Organic Expo in Tunis on 26-31 October, 2021.

50- **Welcomes** that the following Member States will host Islamic Trade Fairs and Exhibitions in cooperation with ICDT and **requests** all Member States to encourage active participation of their private sector and relevant institutions in these events:

- The Republic of Senegal to host the 17th OIC Trade Fair of the OIC Member States in Dakar on 6-9 December, 2021 and the 5<sup>th</sup> OIC Health Expo on June 2022 in Dakar;
- The Kingdom of Morocco to host the 1st OIC Plastic Expo in Casablanca on 2-6 June, 2022;
- The Kingdom of Saudi Arabia for host the 13th OIC Agri-industries Expo in Jeddah in 2022;
- The Islamic Republic of Pakistan to host the 18th OIC Trade Fair in cooperation with ICDT in 2022;
- The Republic of Tunisia to host the 9th OIC Halal Expo in collaboration with ICDT and SMIC

51- **Takes note of** the organization of the World Expo “EXPO 2020 Dubai” hosted by the United Arab Emirates, in Dubai, from 1 October 2021 to 31 March 2022 and **invites** the OIC Institutions to actively participate in the event.

52- **Takes note with appreciation** that the 8<sup>th</sup> OIC Halal Expo and 7<sup>th</sup> World Halal Summit will be hosted by the Republic of Turkey in collaboration with SMIC and ICDT on 25-28 November 2021, in Istanbul, and **invites** all the member countries to actively participate in these important events.

53- **Requests** ICDT to continue holding sector specific fairs in cooperation with the Member States and submit regular progress reports on the fairs to the COMCEC Sessions.

54- **Reiterates** its request to the Member States to encourage their private sector to actively participate in the Islamic Trade Fairs.

55- **Requests** ICDT to submit on regular basis, progress reports on the Trade Fairs of Islamic Countries and the other specialized fairs as well as exhibitions to the COMCEC Sessions and to organize investment promotion activities such as high-level forums and capacity building programs at national and regional level in order to enhance intra-OIC

Investment.

*iii) WTO Related Technical Assistance*

56- **Expresses** its thanks and appreciation to the IDB Group and ICDT for organizing WTO- related training courses and seminars for the benefit of the Member States and underlines the need for more effectively disseminating information on training courses among all Member States.

57- **Calls on** IDB and ICDT to continue providing technical assistance to the Member States on WTO-related issues and to enhance their efforts in sensitizing the Member States to the impact of WTO trade negotiations on their economies and **requests** IDB and ICDT to continue to synergize and coordinate their efforts to strengthen the human and institutional capacities of the OIC Member States, so as to facilitate their full integration into the multilateral trading system on an equitable and fair basis.

58- **Calls upon** the WTO members of the OIC to assist non-WTO Members of the OIC in their accession process to WTO.

59- **Also calls upon** the Member Countries and the relevant OIC institutions to extend support to the Member Countries who need technical assistance on trade facilitation practices towards the implementation of the WTO Trade Facilitation Agreement.

60- **Further calls upon** IDB Group and ICDT to monitor matters relating to WTO activities and report them to the annual sessions of the COMCEC and other concerned fora.

61- **Commends ICDT** for organizing a virtual workshop on the state of trade negotiations within WTO on 21-23 June 2021 and a webinar on the preparation of the WTO MC12 for the benefit of Experts of OIC Member States on 9-10 November 2021 in collaboration with IsDB and WTO.

*iv) Trade Financing Activities*

62- **Appreciates** the trade finance, promotion and development activities of ITFC and the mobilization of funds from the international market and development partners for funding the trade operations in the Member States, contributing towards the achievement of intra-OIC trade target of 25 percent.

63- **Takes note with appreciation** that ITFC's cumulative approvals and disbursement in trade finance reached, since its inception in 2008 until the end of 2020, USD 54.88 billion and USD 44.92 billion respectively, and its total approvals and disbursements for 9 months of 2021 reached USD 5.32 billion and USD 3.39 billion

respectively.

64- **Welcomes the efforts of** ITFC for conducting special programs to mitigate the adverse implications of COVID-19 pandemic in the OIC Member Countries on trade and business development where ITFC allocated USD 605 million in favor of OIC Member Countries for the purchase of medical supplies, food staples and SMEs / private sector support.

65- **Also commends** ITFC's allocation of US\$557 million to support Member States in purchasing the COVID-19 vaccine and SME recovery.

66- **Takes note with appreciation** that ITFC's cumulative funds mobilized from partner banks and financial institutions, since inception in 2008 until the end of 2020, reached US\$32.8 billion, reflecting ITFC's critical role as a catalyst to mobilize financial resources for the benefit of Member Countries.

67- **Calls upon** the concerned Member States to complete their membership requirements for the institutions of the IDB Group (ITFC and ICIEC) so that the IDB Group implements its mandate successfully.

68- **Takes note of** the trade promotion and capacity development initiatives being implemented by ITFC under its various flagship programs including the launching of the second phase of the Aid for Trade Initiative for Arab States (AFTIAS), Arab Africa Trade Bridge Program (AATB), Trade Development Fund (TDFD) and West Africa SMEs Program, and **calls upon** Member Countries to support AFTIAS, AATB and TDFD.

69- **Takes note with appreciation** of the efforts of the ITFC in implementing Integrated Trade Solution Programmes, including Indonesia Coffee Development Programme, Guinea Reverse Linkage Programme, the Cotton Bridge Programme, Program for the Development of Dates Sector in Medina Region, Rapid eTrade Readiness Assessment of Iraq, various programmes for Tunisia, Bangladesh, Pakistan, CIS Countries, Afghanistan, Burkina Faso, Comoros, and Djibouti.

70- **Commends** ITFC's Integrated Trade Solutions in enhancing the position of the corporation to be a leading Islamic trade solution provider and **welcomes** the efforts of ITFC for launching of the advisory services to that end.

71- **Expresses its appreciation** to ITFC for launching of Letter of Credit Confirmation product in 2021 and **commends** the efforts of ITFC in promoting digital solutions in trade in particular for its first digital trade transaction successfully executed

on Bolero platform and for organizing the Workshop on Central Bank Digital Currencies (CBDC) with the Central Bank of West African States (BCEAO).

72- **Takes note of** ITFC's efforts for organizing the B2B Meeting on pharmaceuticals products in the 2nd Intra-African Trade Fair (Durban-South Africa).

73- **Takes note of** ITFC's efforts to diversify its portfolio and extend more financing for SMEs and agriculture sector that has direct and prominent impact on improving productivity, job creation, increasing export revenues and alleviating poverty.

74- **Expresses its appreciation** to ITFC for its West Africa SME Program aiming to assist SMEs involved in health care (digital health services, pharmacy, supply and logistic of health products, import of health products) in the context of COVID-19, and sectors that mitigate constraints created by interruptions of closure of stores.

75- **Commends** the efforts of ITFC for launching of CIS Trade Development Program in 2022 aimed at strengthening the capacities of the trade support institutions and the private sector in the CIS countries, in partnership with stakeholders and development partners, to enhance foreign trade of Member Countries in the region.

76- **Takes note with appreciation** the initiatives taken by ICIEC to lessen the impact of the COVID-19 pandemic on the Member Countries, specifically, launching of the ICIEC-ISFD Emergency Response Initiative (ICERI) and the COVID Guarantee Facility (CGF).

77- **Takes note of** the efforts of the ICIEC as one of the leading multilateral export credit and investment insurance institutions in the world that provides Shariah-Compliant insurance and reinsurance solutions.

78- **Takes note with appreciation** the ICIEC's role in supporting USD 4.468 billion of Intra-OIC business insured in 2020, bringing the Intra-OIC cumulative business insured since inception till the end of 2020 to USD 28.519 billion and involving 46 OIC Member Countries.

79- **Takes note of** the outstanding performance of ICIEC operations during 2020, which resulted in the amount of USD 9.86 billion as business insured, bringing the cumulative amount of business insured since inception to USD 73.86 billion.

80- **Congratulates** ICIEC in achieving six SDGs; namely SDG 2, SDG3, SDG7, SDG 8, SDG9, SDG 17.

81- **Takes note of** ICIEC's efforts towards launching the OIC Business Intelligence Center (OBIC) Programme and the work and steps taken in collaboration with SESRIC

towards its implementation.

82- **Also takes note** of the Progress Report and the Implementation Plan Report prepared by ICIEC on OIC Business Intelligence Programme and **requests** the ICIEC and SESRIC to complete the technical preparations for launching the Programme at the earliest.

83- **Also takes note** of the Proposal prepared by ICIEC, SESRIC and ICDT for organizing a Capacity Building Activities for potential beneficiaries of the Programme in the areas covered under the core business of the Programme and **requests** the ICIEC, SESRIC and ICDT to implement the Capacity Building Activities at the earliest.

*v) Trade Related Activities of SMIIC*

84- **Welcomes** the activities of Standards and Metrology Institute for Islamic Countries (SMIIC) in the area of standardization, metrology and accreditation and their impact on trade facilitation and capacity building.

85- **Welcomes** Federal Republic of Nigeria, which has increased the number of SMIIC Member States to 43 along with 3 Observers to be effective from 01 January 2022 and **invites** the concerned Member States to become a member of SMIIC and actively participate in its technical committees (TCs), Metrology and Accreditation Councils.

86- **Expresses its appreciation** to the SMIIC for organizing capacity building activities in its field of competence and **invites** Member States to support to further increase its visibility in international fora, particularly through its accession as an observer to the WTO-Technical Barriers to Trade (TBT) Committee.

87- **Invites** the Member States to adopt and use the OIC/SMIIC Standards as their national standards with a view to contributing to the harmonization of standards and alleviating technical barriers to trade among the Member States and **calls upon** the relevant Member States, which use OIC/SMIIC Standards, to officially adopt the standards according to SMIIC adoption guidelines.

88- **Takes note with appreciation** the development of the SMIIC 2021-2030 Strategy Plan and the OIC Global Halal Quality Infrastructure.

89- **Commends** the efforts of SMIIC for conducting training programs on the OIC/SMIIC Halal Standards in order to facilitate the common use of standards within the OIC.

90- **Welcomes** the signing of a cooperation agreement between the SMIIC and ICCIA with the aim of deepening already existing cooperation and exchange of information

and expertise in the Halal industry as a significant step towards providing a new impetus and momentum to OIC cooperation in halal-related issues.

91- **Takes note with appreciation** that the 8<sup>th</sup> OIC Halal Expo and 7<sup>th</sup> World Halal Summit will be hosted by the Republic of Turkey in collaboration with SMIIC and ICDT on 25-28 November 2021, in Istanbul, and invited all the member countries to actively participate in these important events.

### **3 Enhancing the Role of Private Sector in Economic Cooperation (Agenda Item: 6)**

#### *i. Private Sector Meetings:*

92- **Takes note** of the efforts of ICCIA towards enhancing the capacity and quality of its member chambers through digital transformation.

93- **Welcomes** the membership of Al Manara Chamber of Commerce, Irish Islamic Chamber of Commerce and the Arab Chamber of Commerce as the observer chambers, which has increased the number of ICCIA Members to 57 along with 3 Observers effective from 20th May 2021

94- **Takes note with appreciation** the role of ICCIA in the International fora as a spokesperson for the Private Sector of member states, promoting priority sectors such as Halal, Islamic banking, Agri-business, digital transformations, and promotion of women empowerment within the Private Sector.

95- **Takes note of** the efforts of the ICCIA in organizing Forums, Training Programs, B2B Meetings, Seminars and Workshops in order to galvanize the role of the Private Sector to expand their network and increase their trading and investment opportunities.

96- **Encourages** the Chambers of Commerce of the Member States to be actively involved in the ICCIA's activities.

97- **Requests** ICCIA in consultations with the member states and the relevant OIC institutions to continue its efforts towards facilitation of ICCIA holding company projects such as a) Islamic Microfinance Bank b) Green Waqf c) Agricultural Incubation d) Agricultural Commodity Exchange Markets, and **also calls upon** the private sector of the member states to consider partnerships in the mentioned projects.

98- **Commends** ICCIA for co-organizing the 12th International Economic Summit "Russia Islamic World: Kazan Summit 2021" concurrently with the Russia Halal Expo and IEC "Kazan Expo", organized by Tatarstan Investment Development Agency

(TIDA), on July 28-30, 2021, at Kazan Expo International Exhibition Centre, Republic of Tatarstan, Russia, to explore the opportunity for OIC Private Sector beyond the OIC borders such as Russian Federation.

99- **Expresses** its appreciation to ICCIA for organizing online International Conference entitled ‘Tackling the COVID-19 Pandemic: Health, Economic, Diplomacy, and Social Perspectives’ in collaboration with the Padjadjaran University Alumni Association (IKA UNPAD), Padjadjaran University (UNPAD), the Indonesian Chamber of Commerce and Industry (KADIN).

100- **Expresses its appreciation** to SESRIC for organizing training courses, workshops and webinars on private sector, particularly on manufacturing and construction statistics, entrepreneurship and strengthening private sector involvement in skills development within the framework of its Statistical Capacity Building (StatCaB) Programme and the OIC-VET Programme.

*ii. OIC Arbitration Center:*

101- **Welcomes** the operationalization of the OIC Arbitration Center in Istanbul and **expresses its appreciation** to the ICCIA and TOBB for their efforts towards making the Center operational.

102- **Requests** the Member Countries to encourage their Chambers to actively participate in the work of the OIC Arbitration Center with a view to enhance the utilization of Center’s services by their private sector.

*iii) Financing Private Sector Development:*

103- **Takes note with appreciation of** the efforts of ICD, which efficiently works towards financing private sector projects including SME projects in the Member Countries.

104- **Welcomes** ICD’s timely response to COVID-19 related challenges facing SMEs in OIC member countries and allocation of dedicated financial package of \$250 million for this purpose.

105- **Commends** the efforts of ICD in establishing the BRIDGE platform, which connects more than 100 Financial Institutions in its network to reduce the digital divide in OIC member countries and to set up connection among all concerned developers to mobilize additional resources for private sector development.

106- **Takes note of** the signing of MOU between ICCIA and IsDB-ICD on 15th August

2021 to enhance the efforts of both organization for financing and promotion of the private sector.

107- **Requests** the ICD to regularly submit comprehensive reports regarding its efforts on financing private sector to the COMCEC Ministerial Sessions and the Follow-up Committee Meetings.

#### 4 **Improving Transport and Communications (Agenda Item: 7)**

108- **Taking note with appreciation** of the convening of the 16<sup>th</sup> and 17<sup>th</sup> Meetings of the Transport and Communications Working Group virtually on 31 May 2021 and 14 October 2021 respectively with the theme of “Mitigation Strategies for Transport Service Providers During and After COVID-19 in the OIC Member Countries”, **welcomes** its following policy recommendations.

- Making use of modern and innovative financial measures (i.e. cash support, low-interest long-term loan support, tax breaks etc.) in order to facilitate the access to the adequate financial tools for transport service providers (TSPs) to maintain their services during and after global pandemic.
- Improving the regulatory framework for mitigating the adverse impacts of the COVID-19 pandemic on TSPs.
- Utilizing digital technologies including artificial intelligence in the transport industry to alleviate the supply-chain risks and thereby mitigating the negative impact of the COVID-19 pandemic on TSPs.
- Restoring and strengthening competitive conditions of the transport sector to effectively tackle with the negative impacts of the COVID-19 pandemic on the TSPs.
- Organizing promotion and communication campaigns to restore and enhance demand in various modes of travel like railway, airlines and bus coupled with substantial discounts.
- Promoting cooperation among TSPs and considering the establishment of an OIC TSP Alliance or joint transport companies, wherever feasible.
- Introduction of transport innovations to ease burden on conventional transport means.
- Promoting measure for safer travel with respect to COVID pandemic and other infectious diseases.

(Ref: Document Code OIC/COMCEC/.....)

109- **Calls upon** the Member States, which have registered to the COMCEC Transport and Communications Working Group, to actively participate in the 18<sup>th</sup> and 19<sup>th</sup> Meetings of the COMCEC Transport and Communications Working Group to be held



with the theme of “The economic and social impacts of Transport Infrastructure: An overview of OIC Member Countries”, in 2022 and **also calls upon** the Member States, who have not done so yet, to register to the COMCEC Transport and Communications Working Group.

110- **Commends** the efforts of Cameroon, Nigeria and Turkey for the following projects being implemented in 2021 within the framework of the COMCEC Project Funding:

- The project titled “Monitoring Lagos-Abidjan Transport Corridor” being implemented by Nigeria in partnership with Benin, Togo and the Gambia.
- The project titled “Establishing Maritime Transport Archives” being implemented by Cameroon in partnership with Cote d’Ivoire and Chad in 2021.
- The project titled “Implementation of International Maritime Conventions” being implemented by Turkey in partnership with Lebanon and Tunisia in 2021.

111- **Taking note of** the efforts of the OIC General Secretariat and the IDB Group to operationalize the OIC Dakar-Port Sudan Railway corridor, **requests** the General Secretariat and IDB Group to regularly inform the concerned Member States about the progress in the realization of the Project in the relevant OIC fora.

112- **Expresses its appreciation** to SESRIC for organizing training courses and webinars on transport and communication sector, particularly on information society statistics and transport statistics within the framework of its Statistical Capacity Building (StatCaB) Programme.

### **Developing a Sustainable and Competitive Tourism Sector (Agenda Item: 8)**

113- **Taking note with appreciation** of the convening of the 16<sup>th</sup> and 17<sup>th</sup> Meetings of the Tourism Working Group on 25 May 2021 and 23 September 2021 respectively in a virtual-only format, with the theme of “Mitigation Strategies for Tourism After COVID-19”, **welcomes** its following policy recommendations:

- Promoting the sustainability of tourism industry afloat through offering subsidized low-cost credits with governments’ guarantee, utilizing selective financial and fiscal tools including tax holidays and discounts, subsidies on such costs as rent, utilities, energy and water, and providing wage subsidies as well as social security contributions.
- Facilitating short-term demand through encouraging domestic travel, offering holiday credits and vouchers, extending bank holidays and tax discounts on domestic tourism services, and promoting advance public purchase of airline tickets, meetings, events and lodging services to support tourism industry.

- Promoting destinations' safety image by introducing/enhancing hygiene standards and providing safe tourism protocols, improving marketing communications, public relations and international diplomacy in order to relax border restrictions and create safe travel corridors.
- Enhancing the resilience of tourism industry against crises through utilizing smart technologies, applications, big data and scenario planning to organize re-opening, making better use of Information and Communication Technologies (ICT) to trace and contaminate the virus and to coordinate cross-border testing and isolation, collecting and utilizing real-time contact information to manage effective travel restrictions and facilitating digitalization and automation to minimize human contact.
- Developing effective strategies for turning crises into an opportunity, ensuring rapid recovery and addressing the structural problems in tourism industry through investing in tourists' experiences, service quality and destination competitiveness, diversifying into more crises resilient products and markets such as Islamic tourism, nature-based tourism (e.g. eco-tourism, river tourism, adventure tourism) empowering regional destination governance and strengthening collaboration between public and private sectors to enhance tourism's value chain, encouraging capacity building programs, subsidizing workforce, innovation and sustainable development.
- Enhancing Intra-OIC collaboration in the areas of safety standards, shared certification and audit systems, universal application of testing and tracking, mutual data sharing and travel bubbles between the member countries

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114- **Calls upon** the Member States which have registered to the COMCEC Tourism Working Group to actively participate in the 18<sup>th</sup> and 19<sup>th</sup> Meetings of the Tourism Working Group to be held with theme of "Sustainable Human Resource Management in Tourism Sector", in 2022 and **also calls upon** the Member States, who have not done so yet, to register to the COMCEC Tourism Working Group.

115- **Acknowledges** the need to assess loss and damage in the tourism sector in post-COVID period and make a recovery plan according to the nature of COVID impact.

116- **Expresses its appreciation** to Turkey for hosting the 9th Meeting of the OIC/COMCEC Private Sector Tourism Forum held virtually on November 16<sup>th</sup>, 2021 with the theme of "Covid-19 Pandemic Impact on Tourism Sector and Recovery Strategies".

117- **Commends** the efforts of Burkina Faso, Cameroon, Uganda, and Turkey for the following projects being implemented in 2021 within the framework of the COMCEC Project Funding:

- The project titled “Capacity Building of Destination Management Organizations (DMO) Stakeholders” being implemented by Cameroon in partnership with Azerbaijan, Burkina Faso, Nigeria and Senegal,
- The project titled “Community-Based Tourism through the Promotion of Heritage Sites” being implemented by Uganda in partnership with Sudan, Mozambique, and Nigeria,
- The project titled “Revitalizing Mevlana's Travel Route” being implemented by Turkey in partnership with Azerbaijan and Iran,
- The project titled “Capacity Building on Crisis Impact Assessment Method for Destination Recovery” being implemented by Burkina Faso in partnership of Mali, Cameroon, Côte d'Ivoire and Turkey.

118- **Also commends** the efforts of Azerbaijan, Bangladesh, Burkina Faso and Suriname for the following projects being implemented in 2021 within the framework of the COMCEC COVID Response:

- The project titled “Supporting the Accommodation Business in Implementing Hygiene Standards” being implemented by Azerbaijan,
- The project titled “Rejuvenation of Small Businesses Affected By COVID-19: A Case On Tour Operators” being implemented by Bangladesh,
- The project titled “Developing Health Protocols For Tourism Industries To Fight Against COVID-19” being implemented by Burkina Faso,
- The project titled “COVID-19 Awareness and Resilience for Tourism and Hospitality Businesses” being implemented by Lebanon.

119- **Invites** the Member Countries to encourage their relevant institutions, tourism companies and tour operators etc. to further their efforts through, among others, organizing promotion campaigns and additional tours to Quds al-Sharif for supporting Palestinian residents of Al-Quds and to demonstrate solidarity with them.

120- **Welcomes** Al-Quds Program initiated by the CCO in 2020 in order to improve the tourism infrastructure with the ultimate aim of improving the image of Al-Quds as a competitive and attractive tourism destination and preserving Palestinian-Arab identity in the city and the finalization of the two projects in 2020 under the Al Quds Program implemented by the CCO in collaboration with the Ministry of National Economy of Palestine;

- The Project titled “Analyzing the Tourism Infrastructure and Developing a Tourism Destination Road Map for Al-Quds” ,
- The Project titled “Supporting the Institutional Capacity of Al-Quds Tourism and Heritage Council”.

121- **Also welcomes** the initiation of six new interrelated tourism projects being implemented by the Ministry of National Economy of Palestine under the COMCEC Al-Quds Program with the following project titles:

- “The Artists’ Identity Path: Tracing Heritage in Al-Quds”
- “Jerusalemites: Because We Are the Place and Time”
- “Enjoy the Hidden Jewels of Al Quds”
- “Old City Bakeries: Food Tourism and Heritage”
- “Al-Quds: Secrets and Narratives to Unfold”
- “Promoting Palestinian Heritage”

122- **Takes note with appreciation** of the efforts of the SESRIC for organizing training courses, workshops and webinars in the tourism sector, particularly on halal tourism and Muslim-friendly hospitality services, tourism destination marketing and tourism statistics within the framework of SESRIC’s Tourism Capacity Building Programme (Tourism-CaB) and Statistical Capacity Building (StatCaB) Programme.

## **5 Increasing Productivity of Agriculture Sector and Sustaining Food Security (Agenda Item: 9)**

123- **Taking note with appreciation** of the convening of the 16<sup>th</sup> and 17<sup>th</sup> Meetings of the Agriculture Working Group on 27 May 2021 and 12 October 2021 respectively in a virtual-only format, with the theme of “How to Ensure the Sustainability of Food Supply Chains in Turbulent Times: The Case of COVID-19”, **welcomes** its following policy recommendations;

- Strengthening the food supply chains of the member countries by mobilizing the financial opportunities available within the OIC.
- Reduction of Food Loss and Waste (FLW) through promoting climate smart agriculture and socially responsible practices by offering incentives to suppliers and consumers.
- Protecting the most vulnerable groups through scaling up social protection and assistance programmes as well as food assistance.
- Promoting international trade and logistics through temporarily reducing VAT for agricultural products, reducing customs on essential imports, addressing trade barriers, incentivizing e-commerce of agricultural products, and improving the

smallholder farmers' access to the market.

- Providing unemployment insurance to the labor force working in the food supply chain layers.
- Preventing a new supply crisis in the face of a new food crisis by promoting primary production.

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124- **Calls upon** the Member States which have registered to the COMCEC Agriculture Working Group to actively participate in the 18<sup>th</sup> and 19<sup>th</sup> Meetings of the COMCEC Agriculture Working Group to be held with the theme of “Transforming Food Systems After COVID-19: Post COVID 19 Effects on Agriculture in OIC”, in 2022.

125- **Commends** the efforts of Benin, Iran, Niger, Suriname, COMSTECH, and SESRIC for the following projects being implemented / implemented in 2021 within the framework of the COMCEC Project Funding:

- The Project titled “Enhancing Capacity for Warehousing and Storage of Cereals and Cowpeas” to be implemented by Benin in partnership with Niger, Togo and Côte d'Ivoire,
- The Project titled “Capacity Building on Cereals and Cowpeas Storage” to be implemented by Niger in partnership with Benin, Côte d'Ivoire and Nigeria,
- The Project titled “Capacity Building on Irrigation Systems in Vegetable Crops” to be implemented by Suriname in partnership with Indonesia and Turkey,
- The Project titled “New Breeding Technologies for Food and Nutritional Security” to be implemented by COMSTECH in partnership with seven other Member States,
- The Project titled “Enhancing Food Security through National Food Balance Sheets” implemented by SESRIC in partnership with other thirty Member States.
- The project titled “Contract Farming for Linking Small Farmers to Markets within OIC Member Countries” being implemented by Iran with the partnership of Turkey, Oman and Malaysia.

126- **Also commends** the efforts of Indonesia, Iran and Turkey for the following projects being implemented in 2021 within the framework of the COMCEC COVID Response:

- The project titled “Facilitating Poor, Vulnerable and Marginalized Groups’ Access to Food in West Java Province” being implemented by Indonesia,
- The project called “Acceleration of Transformation of Digitalization in Agriculture Sector for Ensuring Sustainable Food Security” being implemented by Turkey,
- The project titled “Investigating the Effects of COVID-19 and Related Policies on Iranian Agricultural Sector” being implemented by Iran.

127- **Takes note of** the SESRIC’s virtually held training courses on “Agriculture, Forestry, and Fisheries Statistics”, “Developing Livestock Production and Animal Husbandry to Foster Food Security”, “Food Waste Reduction”, and “National Food Balance Sheets” in agriculture and food security sector.

128- **Also takes note of** the efforts of the IDB Group in agriculture sector including the launch of the Regional Rice Value Chain Development Program for the benefit of 10 OIC countries (Benin, Burkina Faso, Cote D’Ivoire, The Gambia, Guinea, Mali, Niger, Senegal, Sierra Leone and Sudan) in Sub-Saharan Africa and the support for the Regional Soil Fertility Mapping Project of West Africa involving six OIC counties (Cote D’Ivoire, The Gambia, Guinea, Mali, Senegal and Sierra Leone) in West Africa with the aim of improving crop production and productivity in the targeted areas.

129- **Express its appreciation to** the Republic of Turkey for hosting the Eighth OIC Ministerial Conference on Food Security and Agricultural Development in İstanbul on October 25-27 in 2021 and welcomes the decisions of the Conference.

130- **Underlines** the importance of enhancing agricultural investments, mobilizing additional resources for R&D in agriculture and food technologies, developing climate-resilient and efficient production systems, preventing food loss and waste and facilitating trade of agricultural products and food among the member countries for better coping with possible future food crises.

131- **Takes note of** the efforts of ICCIA towards launching the Green Waqf initiative, to achieve the Islamic Chamber's Awqaf strategy for agricultural and social economy, and **requests** ICCIA in collaboration with the relevant OIC Institutions to cooperate and coordinate the implementation of their Green Waqf projects, including those to be initiated by the IOFS.

132- **Also takes note of** the effort of ICCIA for the project entitled “Agricultural Commodity Exchange Markets” to promote and enhance the quality and competitiveness of the agriculture and its related products in OIC Member States.

133- **Furthermore takes note of** the effort of the ICCIA for project entitled

“Agricultural Incubation” to encourage the development of sustainable agricultural practices through utilizing technology and advocating entrepreneurial activities.

134- **Taking note of the** decision of IOFS to name 2022 as the “IOFS Year of Africa”, **invites** the Member States and the relevant OIC Institutions, to actively participate and contribute to the related programmes to be held in Sub-Saharan African Member States.

135- **Takes note of** the adoption of “IOFS Strategic Vision 2031” by the 4th IOFS General Assembly, held on 08-09 September 2021 in Nur-Sultan, Republic of Kazakhstan, and **requests** IOFS to effectively coordinate the implementation of the Strategy with the Member States.

### **Alleviating Poverty (Agenda Item: 10)**

136- **Taking note with appreciation** the convening of the 16<sup>th</sup> and 17<sup>th</sup> Meetings of the Poverty Alleviation Working Group held virtually on 24 May, 2021 and 7 October, 2021 respectively with the theme of “COVID-19 and its Adverse Effects on Socio-Economic Inequalities in the OIC Member Countries”, and **welcomes** its following policy recommendations:

Policy Recommendations for OIC Members with relatively sufficient institutional capacity

- Reducing economic damage of the pandemic through applying semi-targeted lockdowns with contact tracing and testing programs instead of full lockdowns
- Developing food safety strategies, promoting social assistance interventions, unemployment subsidies and alternative job generation with a view to alleviating poverty especially stemming from the job losses during the pandemic

Policy Recommendations for OIC Members which may need to improve their institutional capacity

- Raising awareness of the importance of the measures and benefitting from information systems with a view to ensure effective implementation of public health measures
- Ensuring equal access to education, employment, and health facilities particularly by women, youth, and unskilled workers through benefitting from online databases, employing activation policies, and unemployment subsidies
- Closing learning gaps through remedial educational programs
- Mitigating internal economic imbalances that could disrupt growth through implementing fiscal measures
- Increasing the scope and capacity of social protection and assistance programs by allocating more resources and supporting them with digital technologies (Ref:

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137- **Calls upon** the Member States which have registered to the COMCEC Poverty Alleviation Working Group to actively participate in the 18<sup>th</sup> and 19<sup>th</sup> Meetings of the Working Group to be held with the theme of “Effective Social Assistance Provision and Socioeconomic Empowerment in the light of COVID-19 Pandemic”, in 2022 and **also calls upon** the Member States, who have not done so yet, to register to the COMCEC Poverty Alleviation Working Group.

138- **Commends** the efforts of the Benin, The Gambia, and Turkey for the following projects being implemented in 2021 with the framework of the COMCEC Project Funding:

- The Project titled “TVET Piloting in the Selected OIC Countries ” to be implemented by Benin in partnership with The Gambia, Niger, and Turkey,
- The Project titled “Infusing Entrepreneurship Education in School Curricula” to be implemented by The Gambia in partnership with Sierra Leone and Nigeria,
- The Project titled “Strengthening Health Human Capacity and Creating Intervention Task Force” to be implemented by Turkey in partnership with Sudan, Somalia, and Niger.

139- **Appreciates** SESRIC for regularly preparing research reports on women, elderly and people with special needs and the labour market as well as organizing training courses related to alleviating poverty, particularly on poverty and living conditions statistics within the framework of SESRIC’s Statistical Capacity Building (StatCaB) Programme.

***i) Islamic Solidarity Fund for Development (ISFD) and Special Program for the Development of Africa (SPDA)***

140- **Reiterates** its request to the Member States which have pledged to the ISFD to fulfill their commitments and make fresh contributions to finance more poverty alleviation projects in Member States.

141- **Welcoming** the efforts of the Islamic Development Bank (IDB) for mobilization of resources from different financing institutions for more effective implementation of the SPDA, **requests** the ISFD to enhance its endeavors for resource mobilization and advocacy from different resources including governmental, non-governmental resources, and the private sector in the Member States and to report the progress to the 38<sup>th</sup> COMCEC Session.



142- **Recalling** the relevant resolutions of the recent COMCEC Sessions on the observations of the Member Countries for improving the performance of the ISFD in serving the purpose of poverty alleviation through, among others, augmenting the project base and outreach of the Fund by focusing on greater number of projects, especially grant based small/medium sized projects, **requests** the ISFD to take these observations into consideration during planning its future programmes and activities and report the progress to the relevant OIC Fora including forthcoming meetings/sessions of the COMCEC.

143- **Requests** the ISFD to prepare and issue a publication containing the gist of activities and best project implementations throughout the 15 years of its existence.

*ii) OIC-VET Program*

144- **Taking note with appreciation** the progress report of SESRIC on the implementation of the OIC-TVET Strategic Road Map 2020-2025 and requests SESRIC to continue submitting progress reports on the implementation status of the Road Map to the COMCEC Ministerial Sessions and the Follow-up Committee Meetings.

145- **Appreciates** the continuous efforts of SESRIC with a view to enhancing the capacities and the quality of TVET systems in the member countries and **calls upon** SESRIC to mobilize more financial resources towards achieving the targets of the OIC-VET Programme.

146- **Calls upon** the Member States to participate in and support the various capacity development activities of SESRIC organized under the OIC-VET Programme.

147- **Requests** SESRIC to conduct more capacity building training activities in the field of TVET focusing on the cooperation areas of the OIC-TVET Strategic Road Map 2020-2025, namely, “legislative framework, governance and promotion”, “TVET teacher education”, “occupational standards, qualification and quality assurance system” and “certification and modular training programs”.

*iii) Implementation of the SDGs*

148- **Takes note with appreciation** of the report presented by SESRIC titled “Towards the Achievement of Prioritized Sustainable Development Goals in OIC Countries 2021”.

149- **Expresses its appreciation** to SESRIC for the statistical training activities and webinars conducted with a focus on prioritized SDGs for the benefit of National Statistical Offices of the Member States within the framework of its Statistical Capacity

Building (StatCaB) Programme.

150- **Requests** SESRIC to prepare annual reports on the progress towards achievement of the prioritized SDGs in the OIC Member Countries, submit them to the COMCEC Ministerial Sessions and continue carrying out statistical training activities with a focus on prioritized SDGs for the benefit of National Statistical Offices of the Member States within the framework of its Statistical Capacity Building (StatCaB) Programme.

151- **Takes note of** the list of SDGs-related activities of the relevant OIC Institutions compiled by the COMCEC Coordination Office towards the implementation of the SDGs in the Member Countries and **calls upon** the Member Countries and relevant OIC Institutions to actively participate in these activities.

152- **Requests** the COMCEC Coordination Office to compile the relevant OIC Institutions' activities aligned with the prioritized SDG areas and submit the list to the 38th Session of the COMCEC.

#### **Deepening Financial Cooperation (Agenda Item: 11)**

153- **Taking note with appreciation** of the convening of the 15th and 16th Meetings of the COMCEC Financial Cooperation Working Group virtually on 6 April 2021 and on 9-10 September 2021 respectively with the theme of "The Role of Islamic Finance in Supporting Microenterprises and SMEs against COVID-19", the latter also served as a preparatory meeting for the Ministerial Exchange of Views Session, and **welcomes** its policy recommendations submitted under the following headings:

- *Governance and Public Policy*
- *Institutional Setting*
- *Legal and Regulative Environment*
- *Regional and International Cooperation*

154- **Calls upon** the Member States which have registered to the COMCEC Financial Cooperation Working Group to actively participate in its 17<sup>th</sup> and 18<sup>th</sup> Meetings to be held with the theme of "The Standardization Efforts in Islamic Finance" in 2022 and also **calls upon** the Member States, which have not done so yet, to register to the COMCEC Financial Cooperation Working Group.

155- **Commends** the efforts of Afghanistan, Brunei Darussalam, Malaysia, Nigeria and Sierra Leone for the following projects being implemented in 2021 within the framework of the COMCEC Project Funding:

- The Project titled "Capacity Building Program on Sukuk, ESG Sukuk and Islamic Fintech" to be implemented by Brunei Darussalam in partnership with

Indonesia and Malaysia,

- The Project titled “Advancing Islamic Capital Market through Financial Technology” to be implemented by Malaysia in partnership with Turkey and Brunei Darussalam,
- The Project titled “Improving Takaful in the OIC Member States ” to be implemented by Nigeria in partnership with Sudan and Mozambique,
- The Project titled “Facilitating Women Entrepreneurs' Access to Islamic Finance” to be implemented by Sierra Leone in partnership with Malaysia and Nigeria.
- The project titled “Development of Takaful Market” being implemented by Afghanistan with the partnership of Malaysia and Turkey.

156- **Expresses its appreciation** to SESRIC for organizing training courses, training workshops and webinars related to financial cooperation, particularly on competition, banking, insurance and financial statistics, government finance, fiscal and public sector statistics, and foreign direct investment (FDI) statistics within the framework of its Capacity Building Programmes.

*i) OIC Exchanges Forum*

157- **Welcomes** the report of the 15th Meeting of the OIC Exchanges Forum held virtually on October 5th, 2021.

158- **Commends** the efforts of the OIC Exchanges Forum and its Task Forces and **invites** the Member States to actively participate in the activities organized under this Forum.

159- **Welcomes** the offer of the Borsa Istanbul, as the Secretariat of the OIC Exchanges Forum, to host the 16th Meeting of the Forum in 2022 and **calls upon** the Member States to actively participate in this important event.

160- **Also welcomes** the issuance of the S&P/OIC COMCEC 50 Shariah Index Fund (the Fund) and initiation of the investment, **requests** the Task Force on Indices to facilitate preparation and distribution of the marketing material to promote S&P OIC/COMCEC Shariah 50 Index and the Fund.

161- **Requests** Member States to actively support promotion of the S&P OIC/COMCEC Shariah 50 Index and the Fund to the investors in their respective countries through public events, press releases, and one-on-one meetings.

162- **Takes note of** the briefing by Secretariat of the OIC Exchanges Forum on the efforts towards establishing OIC Gold Exchange among the volunteering Member States

and **requests** the Forum's Secretariat to advance the technical preparations for the establishment of the OIC Gold Exchange, the assessment of the feasibility of the business model and report to the 38th COMCEC Session and Follow-up Committee Meeting.

163- **Invites** the interested member states to actively support Forum's Task Force on Precious Metals by finding counterparts and designating focal points in their respective countries to lead the OIC Gold Exchange Project.

164- **Also invites** all Exchanges, Central Banks, OIC-COMCEC Central Banks Forum, and other relevant parties of interested Member States to contribute to the formulation of the business model for a well-functioning OIC Gold Market.

165- **Taking note of** the briefing by Secretariat of the OIC Exchanges Forum on the efforts towards advancing the sustainability agenda in the exchanges of the Member States, **requests** the Forum's Secretariat to work on technical preparations for the projects that may help support OIC Exchanges to take further action in sustainability, including working on assessing the feasibility of a sustainability index for the OIC Exchanges Forum.

166- **Commends** the efforts of SESRIC in organizing training and capacity building activities on various technical and regulatory aspects related to the work of the stock exchanges and **requests** SESRIC, in collaboration with the Secretariat of the OIC Exchanges Forum, to organize such activities for the benefit of the Stock Exchanges and relevant national authorities in the Member States within the framework of SESRIC's Stock Exchanges Capacity Building Programme (SE-CaB).

*ii) Cooperation among Capital Markets' Regulatory Bodies*

167- **Welcomes** the report of the 10<sup>th</sup> Meeting of the COMCEC Capital Market Regulators Forum held virtually on November 9<sup>th</sup>, 2021.

168- **Welcoming** the offer of the Capital Markets Board (CMB) of the Republic of Turkey, as the Forum Secretariat, to host the 11<sup>th</sup> Meeting of the COMCEC CMR Forum, in 2022, **calls upon** the Member States to actively participate in this important event.

169- **Welcomes** the efforts carried out by the Task Forces of COMCEC Capital Market Regulators Forum namely Capacity Building, Market Development, Islamic Finance and Financial Literacy and **calls upon** the Member States to support the efforts of the Forum through participating in its meetings and contributing to the accomplishment of the mandates of the Task Forces.

170- **Recalling** the relevant resolution of the 36th COMCEC Session, **calls upon** the interested Member States to actively participate in the establishment of the COMCEC Real Estate electronic platform/COMCEC Real Estate Exchange and **invites** them to identify their authorized bodies as well as notify them to the Forum's Secretariat for enhancing coordination.

*iii) OIC-COMCEC Central Banks Forum*

171- **Welcomes** the Communiqué of the 3<sup>rd</sup> Meeting of the OIC-COMCEC Central Banks Forum held virtually on September 29<sup>th</sup>, 2021.

172- **Also welcomes** the offer of the Central Bank of the Republic of Turkey as the Secretariat of the OIC-COMCEC Central Banks Forum, to host the 4<sup>th</sup> Meeting of the Forum in 2022, and **requests** all the Member States to actively participate in this Meeting.

173- **Commends** the training and capacity building programs organized by the SESRIC towards the Central Banks and Monetary Authorities of the Member States and **requests** SESRIC to continue organizing such activities for the benefit of the relevant national institutions of the Member States within the framework of its Central Banks Capacity Building Programme (CB-CaB).

**Exchange of Views on “The Role of Islamic Finance in Supporting Microenterprises and SMEs against COVID- 19” (Agenda Item: 12)**

174- **Welcomes** the policy recommendations of the 16<sup>th</sup> Meetings of the Financial Cooperation Working Group, which served as the preparatory meeting for the Ministerial Exchange of Views Session, on “**The Role of Islamic Finance in Supporting Microenterprises and SMEs against COVID- 19**” held virtually on September 10<sup>th</sup>, 2021.

(Ref: Document Code OIC/COMCEC/.....)

**Theme of the next Exchange of Views Session (Agenda Item: 13)**

175- **Decides** on “**Effective Social Assistance Provision and Socioeconomic Empowerment in the light of COVID-19 Pandemic**” as the theme for the Exchange of Views Session at the 38<sup>th</sup> Session of the COMCEC and **requests** the COMCEC Poverty Alleviation Working Group in its 19<sup>th</sup> Meeting, in cooperation with the relevant OIC Institutions, to come up with concrete policy recommendations on this topic and report it to the 38<sup>th</sup> COMCEC Session.

**Date of the 38<sup>th</sup> Session of the COMCEC (Agenda Item: 14)**

176- **Decides** that the 38<sup>th</sup> Meeting of the Follow-up Committee will be held on 24-25 May 2022, and the 38<sup>th</sup> Session of the COMCEC will be held on 26-29 November 2022, in Turkey.

**Any Other Business (Agenda Item: 15)**

177- **Underlining** the emerging trends with respect to digital technologies in all government services in particular amidst the COVID-19 pandemic, **decides** the inclusion of digital transformation as an additional cooperation area in the COMCEC Agenda and **requests** COMCEC Coordination Office in cooperation with the interested Member States and the relevant OIC Institutions to develop a comprehensive programme / High-Level Digital Cooperation Initiative with a series of technical meetings (when needed), with the relevant stakeholders and to report the progress thereon to the 38th Follow-up Committee and COMCEC Ministerial Session.

178- **Bearing in mind** the growing number and volume of the resolutions concerning the activities, programs and projects of the OIC institutions working in the economic domain, **requests** COMCEC Coordination Office, in collaboration with the relevant OIC institutions, to identify a methodology and criteria for the formulation of draft resolutions in a more concise format with actionable points and report thereon to the next COMCEC Follow-up Committee Meeting and Ministerial Session.

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### **III**

**REPORT  
OF THE THIRTY SEVENTH SESSION  
OF THE STANDING COMMITTEE FOR ECONOMIC  
AND COMMERCIAL COOPERATION OF THE OIC  
(24-25 November 2021, İstanbul)**

Original: English

**REPORT  
OF THE THIRTY SEVENTH SESSION  
OF THE STANDING COMMITTEE FOR ECONOMIC  
AND COMMERCIAL COOPERATION OF THE OIC  
(24-25 November 2021, İstanbul)**

1. The Thirty Seventh Ministerial Session of the Standing Committee for Economic and Commercial Cooperation of the Organization of the Islamic Cooperation (COMCEC) was held on 24-25 November 2021, in İstanbul.
2. The Session was attended by representatives of the following Member States of the Organization of the Islamic Cooperation (OIC):

- 1- Republic of Albania
- 2- Republic of Azerbaijan
- 3- People's Democratic Republic of Algeria
- 4- Kingdom of Bahrain
- 5- People's Republic of Bangladesh
- 6- Brunei Darussalam
- 7- Burkina Faso
- 8- Republic of Cameroon
- 9- Republic of Chad
- 10-Republic of Cote d'Ivoire
- 11-Republic of Djibouti
- 12-Arab Republic of Egypt
- 13-Republic of Gabon
- 14-Republic of The Gambia
- 15-Republic of Guyana
- 16-Islamic Republic of Iran
- 17-Republic of Indonesia
- 18-Hashemite Kingdom of Jordan
- 19-The State of Kuwait
- 20-Republic of Lebanon
- 21-State of Libya



- 22-Malaysia
- 23-Republic of Maldives
- 24-Republic of Mali
- 25-Islamic Republic of Mauritania
- 26-Kingdom of Morocco
- 27-Republic of Niger
- 28-Federal Republic of Nigeria
- 29-Sultanate of Oman
- 30-Islamic Republic of Pakistan
- 31-The State of Palestine
- 32-State of Qatar
- 33-Kingdom of Saudi Arabia
- 34-Republic of Senegal
- 35-Federal Republic of Somalia
- 36-Republic of Tajikistan
- 37-Republic of Togo
- 38-Republic of Tunisia
- 39-Republic of Turkey
- 40-Republic of Turkmenistan
- 41-Republic of Uganda
- 42-State of the United Arab Emirates
- 43-Republic of Yemen

- 3. The Russian Federation, Kingdom of Thailand and Turkish Republic of Northern Cyprus participated in the Session as observers.
- 4. In addition to the OIC General Secretariat, the COMCEC Coordination Office and the following OIC Organs/ Institutions attended the Session:
  - 1- Standing Committee for Information and Cultural Affairs (COMIAC)
  - 2- Islamic Center for the Development of Trade (ICDT)
  - 3- Statistical, Economic and Social Research and Training Center for Islamic Countries (SESRIC)
  - 4- Islamic Research Center for Islamic History, Art and Culture (IRCICA)
  - 5- Islamic Development Bank (IDB) Group
  - 6- Islamic Chamber of Commerce, Industry and Agriculture (ICCIA)

- 7- Islamic Conference Youth Forum for Dialogue and Cooperation (ICYF-DC)
  - 8- Islamic University of Technology (IUT)
  - 9- Islamic Organization of Food Security (IOFS)
  - 10-Organization of the Islamic Shipowners Association (OISA)
  - 11-Standards and Metrology Institute of Islamic Countries (SMIIC)
5. Representatives of the following international organizations and Universities attended the Session:
- 1- Association of National Development Finance Institutions (DFIs) in Member Countries of the Islamic Development Bank (IDB) (ADFIMI)
  - 2- Developing Eight (D-8)
  - 3- Economic Cooperation Organization (ECO)
  - 4- ECO Trade& Development Bank
  - 5- Islamic Corporation for the Development of the Private Sector (ICD)
  - 6- Islamic Corporation for the Insurance of Investment and Export Credit (ICIEC)
  - 7- Islamic Research and Training Institute (IRTI)
  - 8- International Islamic Trade Finance Corporation (ITFC)
  - 9- United Nations Development Programme (UNDP)
  - 10-United Nations Economic and Social Commission for Western Asia (UNESCWA)

*(A copy of the List of Participants of the Thirty Seventh Session of the COMCEC is attached as Annex I.)*

6. The Meeting of Senior Officials of the 37th COMCEC Session that preceded the Ministerial Session was held virtually on 17-18 November 2021 under the Chairmanship of H.E. Ambassador Mehmet Metin EKER, Permanent Representative of the Republic of Turkey to OIC. The Senior Officials deliberated on the agenda items and prepared the Draft Resolutions for consideration by the Ministerial Session.
7. During the Senior Officials Meeting, under the agenda item 4 titled “World Economic Developments with Special Reference to the Socio-Economic Impacts of COVID-19 Pandemic on the OIC Member States”, the representatives of Bangladesh, Egypt, Morocco, Nigeria, Palestine, Somalia, Tunisia, Indonesia, The Gambia, Turkey and United Arab Emirates have shared their country experiences in handling the socio-economic impacts of the Covid-19.

8. In this framework, regarding the policy measures taken by Egypt to mitigate the negative effects of the crisis, it was expressed that 100 billion Egyptian pounds were allocated and the Government focused on supporting women in particular through significantly increasing government payments to the women community leaders and rural areas.
9. In Nigeria, it was stated that the Central Bank of Nigeria announced stimulus packages to Small, and Medium Enterprises (SMEs) and established a collaboration with international partners, agencies, and donors to raise funds that could be utilized by the Nigerians.
10. Furthermore, it was pointed out that all segments, particularly health, trade, and education in the State of Palestine suffer from the pandemic. The Government of Palestine committed itself to mitigate the negative effects of COVID-19 pandemic in coordination with private sector, Non-Governmental Organizations (NGOs) and international donors. In this framework, the Ministry of National Economy committed itself to make several rapid and immediate interventions such as providing grants funded by World Bank and the UK for alleviating the impacts of COVID-19 as well as Israel's aggression on Gaza Strip.
11. The representative of Morocco stated that Morocco declared a decree establishing a special fund with 3.2 billion USD to mitigate negative impacts of COVID-19 pandemic. It was pointed out that Morocco has also been ranked first in terms of vaccination rate in Africa and is at the final stage of establishing vaccine production.
12. Regarding the experience of Indonesia, in order to overcome the negative impacts of the pandemic, the Indonesian Government has implemented several policies under the national recovery program. It was expressed that Indonesia pursues an economic transformation to support the structural reform, through six strategies, namely developing competitive human resources, increasing sectoral productivity, transition to green economy, accelerating digital transformation, supporting the integration of domestic economy, and increasing the role of SMEs.
13. The Representative of Turkey briefly touched upon the Turkish experience in the fight against COVID-19 pandemic by providing some examples of economic and financial measures taken. It was pointed out that Turkey sent medical assistance to more than 150 countries including OIC Member Countries and Least Developed Countries as well as shared its experiences with the interested OIC Member States.

14. Moreover, the representative of the Gambia expressed that the Government took new initiatives and provided 500 million USD from the national budget to be given to the health sector for preventive measures, treatment, and purchase of medical equipment. In addition, the Government increased its collaboration and cooperation with regional and national institutions to mitigate negative impacts of the pandemic on the economy of Gambia and sustain the economic system.
15. The Representative of U.A.E. pointed out that the U.A.E. reacted rapidly to the negative impacts of the pandemic through its National Emergency Crisis and Disaster Management Authority, in coordination with federal and local authorities to support the private sector. A large number of residents and business owners were kept exempted from taxes and fees. It was underscored that all types of vaccinations were made available in the U.A.E. and provided to all sectors of the society for free.
16. Regarding the experience of the Sultanate of Oman, the Representative of the Sultanate of Oman stated that in order to overcome the challenges of the pandemic on economic sectors, the Government of Oman has established an emergency fund. Moreover, the Job Security Fund of Oman was re-activated through the contributions of all public and private stakeholders. It was also expressed that a set of motivational measures have been adopted to guarantee the additional cash flow for corporations and institutions to counter the negative effects of the pandemic.
17. Afterwards, the representative of Tunisia emphasized the importance of the measures taken in public health. In addition, the importance of solidarity and cooperation at the regional and international levels to mitigate the negative impacts of the pandemic was underlined.

### **Side Event**

18. The 39th Meeting of the Sessional Committee was held on November 15<sup>th</sup>, 2021 as a sideline event with the participation of the relevant OIC Institutions.

*(A copy of the report of the 39th Meeting of the Sessional Committee is attached as Annex II )*

### **Opening Session**

19. The Opening Ceremony of the Thirty Seventh Session of the COMCEC, held on November 24th, 2021, began with the inaugural video message by H.E. Recep Tayyip ERDOĞAN, President of the Republic of Turkey and the Chairman of the COMCEC. The Session was chaired by H.E. Fuat OKTAY, Vice President of the Republic of Turkey, on behalf of Recep Tayyip ERDOĞAN, President of the Republic of Turkey and the Chairman of the COMCEC.
20. In his video message, welcoming the participants, H.E. ERDOĞAN expressed his condolences for those who lost their lives due to the COVID-19 pandemic spread all over the world and extended his best wishes for the recovery from these difficult times. Moreover, H.E. ERDOĞAN also conveyed his condolences for the important losses from the OIC family recently.
21. His Excellency ERDOĞAN congratulated H.E. Hussein Ibrahim TAHA, the new OIC Secretary General of the OIC and expressed his belief that he will render crucial services to the Islamic Ummah during his tenure with his vast diplomatic experience.
22. His Excellency ERDOĞAN pointed out the outcomes of the measures taken to control the epidemic such as decreased production in some sectors, decline in international trade, an interruption in tourism, rising food prices and triggering inflation rates throughout the world. In this framework, H.E. ERDOĞAN also expressed that the OIC economies have suffered from the pandemic greatly in many sectors and, unfortunately, will continue to see its negative economic impacts for a while longer.
23. Moreover, H.E. ERDOĞAN underlined the importance of the theme of the Ministerial Exchange of views Session namely, the role of Islamic finance in supporting microenterprises and SME's against COVID-19 through noting that MSMEs is a segment heavily affected from the Pandemic. H.E. ERDOĞAN continued his statement by stressing the role of trade facilitation in mitigation of negative economic effects of the COVID-19 pandemic.
24. Expressing his appreciation for the recent steps taken for the implementation of Trade Preferential System (TPS-OIC), H.E. ERDOĞAN highlighted that a very crucial milestone has been reached in this project with the determination of the date of 1 July 2022 as the implementation date of the System during the Trade Negotiating Committee Meeting held in June 2021. H.E. ERDOĞAN stated that only with these kind of steps, the goal of increasing the share of intra-OIC trade to 25 percent would be possible. Furthermore, H.E. ERDOĞAN stressed that the OIC Arbitration Center would become operational very soon and the Center will turn into a highly preferred arbitration institution over the short term.
25. H.E. ERDOĞAN continued his statement by expressing that the product development efforts under the OIC-COMCEC 50 Islamic Index, which is another important COMCEC project, have yielded their results with the

establishment of the OIC/COMCEC 50 Islamic Index Equity Fund. H.E. ERDOĞAN invited all stakeholders to work together so that the Index may be widely used as an investment tool in the stock exchanges of other Member States in the upcoming period.

26. H.E. ERDOĞAN expressed his gratitude for the convening of the COMCEC Working Group Meetings regularly and to all member countries that took part in those meetings. H.E. ERDOĞAN underlined the importance of the recently initiated COMCEC COVID Program for supporting the member countries in overcoming the negative economic effects of the Pandemic. His Excellency ERDOĞAN also highlighted the importance of the COMCEC Al-Quds Program for improving the socio-economic conditions of Al-Quds as the one of the most important holy cities of the Islamic World.
27. H.E. ERDOĞAN also underlined the significance of fighting against racism and xenophobia in western countries and stated that this would only be achieved through stronger cooperation among the Islamic Countries.
28. While concluding his speech, H.E. ERDOĞAN expressed his wishes that the Session will yield beneficial outcomes for the member countries and the Islamic World.

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

29. Following the inaugural video message by H.E. ERDOĞAN, H.E. Fuat OKTAY, Vice President of the Republic of Turkey made a brief statement. After welcoming the delegates to the 37th Session of the COMCEC and congratulating H.E. Hussein Ibrahim TAHA the newly elected Secretary-General of the OIC, H.E. OKTAY expressed his gratitude for the fact that an eminent person with superior diplomatic virtues from the African region was elected as the new Secretary-General of the OIC and expressed his thanks to H.E. TAHA for delivering his first visit to Turkey on the occasion of the present COMCEC Session.
30. H.E. Fuat OKTAY also stated that it is a great pleasure to see concrete developments in the important projects under the COMCEC's agenda namely TPS-OIC, OIC Arbitration Center, and OIC-COMCEC 50 Sharia Index.
31. H.E. Fuat OKTAY concluded his statement by expressing his belief that the discussions during the Exchange of Views Session on the topic of "The Role of Islamic Finance in Supporting Microenterprises and SMEs against COVID-19" would serve to reach a common understanding and to develop effective policies on the subject among the OIC Member Countries.
32. Following H.E. Fuat OKTAY's statement, His Excellency Dr. Hussein Ibrahim TAHA, the Secretary General of the OIC, delivered his speech and at the outset

thanked the Government of the Republic of Turkey for the excellent preparations made for this meeting. H.E. TAHA stated that the negative economic impacts of COVID-19 pandemic has had, and will continue to have, severe implications on the economies of the Member States, including the transactions in goods and services, tourism, technology transfer, project financing, technical assistance, foreign direct investments, international banking and exchange rates. H.E. TAHA expressed that in response to the pandemic, the OIC Member States have taken strict measures to prevent the spread of the pandemic to ensure the proper functioning of the healthcare system, especially the vaccination of the population as well as supports to the entrepreneurship and micro, small and medium enterprises (MSMEs). In this framework, H.E. TAHA stressed that the OIC General Secretariat and its relevant institutions will continue to work closely with the Member States for facilitating socio-economic recovery.

*(A Copy of the text of the Statement of the Secretary General of the OIC is attached as Annex IV)*

33. The Heads of Delegations of Palestine, Nigeria and Azerbaijan made statements on behalf of Arab, African and Asian Geographical Groups of the OIC regions during the Opening Ceremony. They expressed their gratitude for the excellent preparations for the meeting.
34. The Head of Delegation of Palestine H.E. Khaled Zulair OSAILY emphasized that the pandemic is still ongoing, and necessitates adoption of new precautionary measures, and this necessarily obliges countries to come up with feasible solutions in order to mitigate its social and economic effects. He also extended his sincere thanks to the efforts of the COMCEC Coordination Office in supporting the city of Al-Quds and the support program for the tourism sector in the City.
35. The Head of Delegation of Nigeria H.E. Yahaya LAWAL underlined that Nigeria encourages the the endeavors for the implementation of COMCEC Strategy, including the effectuation of TPS-OIC, the flagship project of the COMCEC, as of 1 July, 2022. He also highlighted that Special Program of Development of Africa (SPDA), an IsDB initiative, bears utmost importance and they strongly support the equitable spread of the projects across the African Continent. He also conveyed his special thanks and appreciations to the Republic of Turkey for hosting 8th Ministerial Conference on Food Security and Agricultural Development in İstanbul.
36. The Head of Delegation of Azerbaijan H.E. Niyazi SAFAROV underlined that the theme of the 37th Ministerial Session, “The Role of Islamic Finance in Supporting Micro, Small and Medium Sized Enterprises (MSMEs) Against COVID-19” is very pertinent and stated that Islamic finance would make a

significant contribution to creating a convenient environment for a new financial stability and economic development balance.

37. Furthermore, H.E Majed Abdullah ALKASABI, Minister of Commerce, Ministry of Commerce of the Kingdom of Saudi Arabia, delivered a statement in the Opening Ceremony. H.E. ALKASABI stated that with a view to enhancing and supporting the brotherhood and solidarity among the member states, the Kingdom of Saudi Arabia, during its Presidency of the Fourteenth Islamic Summit for the year 2021, announced its donation of (20) million Saudi Riyals to support the initiative of the Organization of Islamic Cooperation for providing COVID vaccines to the least developed member countries. H.E. ALKASABI also pointed out that the Kingdom of Saudi Arabia launched several initiatives to support small and medium enterprises, which reaped their results five years after the launch of the Kingdom's vision of 2030. At the end of his speech, H.E. ALKASABI extended his sincere thanks and appreciation to the organizers of this session, and to all those who contributed to supporting and developing joint Islamic action and exerting efforts to enhance economic and commercial cooperation among the member states of the Organization of Islamic Cooperation.

38. Afterwards, H.E. Dr. Muhammad Sulaiman AL JASSER, President of the IsDB Group, delivered a statement at the Opening Session. H.E. AL JASSER expressed his appreciation to the Republic of Turkey and Chairman of the COMCEC, for the efforts to convene this meeting. H.E. AL JASSER, in his statement, mentioned the efforts of IsDB group in the fields of digital platforms, and the supports provided for financing health sector and SMEs for job generation amidst the Pandemic. H.E. AL JASSER also stated that IsDB would continue to engage with COMCEC and other OIC institutions to reinforce these efforts to support a fast and robust recovery in the Member Countries through inclusive, resilient, and balanced economic transformations of the current socio-economic models.

*(A Copy of the text of the Statement of the IDB Group President is attached as Annex V)*

39. Mr. Rifat HİSARCIKLIOĞLU, President of the Union of Chambers and Commodity Exchanges of Turkey (TOBB) and the Vice-President of the Islamic Chamber of Commerce, Industry and Agriculture (ICCIA) made a speech at the Opening Ceremony. Mr. HİSARCIKLIOĞLU stressed the importance of solidarity and cooperation among the Islamic countries and expressed that one of the best ways to boost the solidarity and cooperation is to increase trade among the OIC member states. Mr. HİSARCIKLIOĞLU also underlined that countries should develop and expand Islamic finance models in order to support



SMEs, which form the basis of the OIC economies. Furthermore, underlining the progress recorded for operationalization of the OIC Arbitration Center, in particular establishment of Board of Trustees and the Board of Directors, Mr. HİSARCIKLIOĞLU highlighted the importance of the support of the OIC Member Countries for making this Center visible in the Islamic World and beyond.

40. Finally, the video screening has taken place on some of the flagship projects of the COMCEC namely, the TPS-OIC, the OIC Arbitration Center and the Fund issued under the OIC/COMCEC Shariah 50 Index wherein concrete progress have been achieved recently.

### **Ministerial Working Session**

41. The Ministerial Working Session of the Thirty-Seventh Session of the COMCEC was held on November 24<sup>th</sup>, 2021, under the Chairmanship of H.E. Fuat OKTAY, Vice President of the Republic of Turkey.
42. The Session adopted the Agenda of the 37th Session of the COMCEC.
43. Following the adoption of the agenda, Mr. Mehmet Metin EKER, Ambassador, Permanent Representative of Republic of Turkey to OIC, as the Chairman of the Senior Officials Meeting (SOM), informed the Session of the outcomes of the Senior Officials Meeting as well as the policy recommendations on “The Role of Islamic Finance in Supporting Microenterprises and SMEs against COVID- 19” deliberated by the SOM and submitted to the consideration of the Ministerial Session.
44. Mr. Prof. Dr. Monzer KAHF, Professor of İstanbul Sabahattin Zaim University, has delivered a keynote speech on the role of Islamic finance in supporting MSME’s in pandemic times and the policy changes. At the outset, Mr. KAHF provided an overview of the performance of Islamic Finance over a half past century. He mentioned that MSMEs are the main contributors to employment and total GDP in Islamic countries. He also stated that during the COVID-19, MSMEs have become more vulnerable than other actors of economy due to lockdowns, declined demand and especially reduced liquidity. Afterwards, Mr. Kahf briefed the Session about the initiatives taken by Islamic Financial Institutions during the pandemic period. Before concluding his speech, he pointed out several policy changes including establishment of special MSMEs cash financing awqaf and diversion of resources from option trading to special MSMEs venture capital companies for enhancing the MSMEs’ access to Islamic finance resources.

45. Following the speech of Mr. Prof. Dr. Monzer KAHF, the Exchange of Views Session of the 37th Session of the COMCEC was held with the theme of “The Role of Islamic Finance in Supporting Microenterprises and SMEs against COVID-19.”
46. Within this framework, the Ministers and Heads of Delegations of the Member Countries made statements and interventions on their country experiences with respect to the theme of the Ministerial Exchange of Views Session. In this framework, they emphasized the crucial role of SME’s in global and national economies. They also underlined that some member countries are heavily suffered from the Pandemic. During the interventions, several crucial issues were also highlighted including supporting SMEs which are the backbone of the manufacturing sector, taking necessary precautions for compensating for loss of millions of jobs due to COVID-19 pandemic, adopting new norms, new certifications and insurance schemes, disseminating digitalization and providing financial support programs to individual entrepreneurs, tax exemptions and credit support programs.
47. On the sidelines of the 37<sup>th</sup> COMCEC Session, the TPS-OIC Trade Ministers convened in November 25<sup>th</sup>, 2021 in a Working Breakfast and deliberated on the preparations for the smooth implementation of the System as of July 1<sup>st</sup>, 2022.

### **Closing Session**

48. The Closing Session of the 37th Session of the COMCEC was held on November 25th, 2021 under the Chairmanship of H.E. Fuat OKTAY, Vice President of the Republic of Turkey.
49. Mr. Bilal Khan PASHA, Consul General of Pakistan in Istanbul, as the Rapporteur, summarized the salient points in the Resolutions.
50. The Session was also informed about the outcomes of the deliberations of the meeting of the TPS-OIC Trade Ministers.
51. Afterwards, the Session adopted the Resolution OIC/COMCEC/37-../RES.
52. H.E. Dr. Ahmad Kawesa SENGENDO, OIC Assistant Secretary-General for Economic Affairs extended his special gratitude and appreciation to H.E. Recep Tayyip ERDOĞAN, the President of the Republic of Turkey and the Chairman of COMCEC.
53. H.E SENGENDO stressed that the General Secretariat of the OIC is in the hope that the OIC Member Counties will quickly put in place the effective

mechanisms for ensuring speedy implementation of the decision taken in the Session especially with regard to the cooperation areas, namely trade, agriculture, finance, transportation, poverty alleviation and tourism. He also highlighted that the OIC Arbitration Center, as a key mechanism of dispute settlement will give an impetus for greater cooperation among the private sector stakeholders.

54. At end of his speech, H.E. SENGENDO expressed his special thanks and congratulations to H.E. Fuat OKTAY, the Vice-President of the Republic of Turkey, for his valuable efforts for the successful conduct of the Session and also expressed his special thanks and appreciations to all heads of delegations, all those who contributed to the Meeting, participating OIC Institutions and COMCEC Coordination Office.
55. The Head of Delegation of Republic of Somalia made a statement on behalf of all participating states and thanked all of the participants for their contributions to the successful conduct of the meeting and also thanked to the Republic of Turkey for the generous hospitality extended during this Meeting.
56. H.E. Fuat OKTAY, Vice President of the Republic of Turkey, delivered a closing statement. H.E. OKTAY underlined the effects of pandemic across the world and mentioned that global economy is still vulnerable to additional crises due to the increasing concerns for climate change, food insecurity and natural resources crises like water and energy shortages. H.E. OKTAY also underlined the importance of a higher level of solid cooperation and solidarity within the OIC family in order to meet those imminent global threats together.
57. H.E. OKTAY highlighted that trade, having a critical role in fostering cooperation as well as increasing the welfare of countries, has been the central feature in the development of intra-OIC cooperation. All COMCEC mechanisms designed for expansion of trade among the member countries offers important opportunities for the member countries. In this context, H. E. OKTAY expressed his deepest thanks and appreciations to all member countries of the Trade Negotiating Committee for their cooperation and efforts in bringing the TPS-OIC to the implementation stage. H.E. OKTAY also stressed that TPS-OIC's effectuation will be a milestone for the beginning of a new era for the economic relations and for expanding the existing cooperation in all areas among the Islamic Countries, which share common historical and cultural values. H.E. OKTAY invited all OIC member countries to join TPS-OIC family.
58. H.E. OKTAY also stated that the OIC Arbitration Center would provide trustworthy, quick and efficient settlement of trade and investment disputes. He also stressed that the operationalization of the OIC Arbitration Center would be an encouraging case point for the other endeavors in various cooperation areas. H.E. OKTAY thanked to all stakeholders who contributed to this process.

59. H.E. OKTAY underlined the importance of OIC-COMCEC 50 Islamic Index for deepening cooperation among the Stock Exchanges of OIC Member States, in particular the issuance of the OIC/COMCEC 50 Islamic Index Equity Fund under the Index as a concrete investment instrument. In this context, H. E. OKTAY invited all stakeholders to work together so that the Index can be widely used as an investment tool in the stock markets of other Member States in the coming period.
60. H. E. OKTAY underlined that Microenterprises and SMEs have heavily affected from the COVID-19 pandemic. H. E. OKTAY highlighted that SME's are dynamic, flexible and their role in job creation, innovation, spill-overs in technology and development is crucial. And small and medium size enterprises constitute a significant proportion of firms, value added and employment, but unfortunately they had to confront various difficulties and challenges during the pandemic. Within this framework, H.E. OKTAY stressed that Islamic Finance is a significant instrument for the member countries in supporting microenterprises and SMEs against COVID-19 pandemic.
61. H.E. Fuat OKTAY concluded his statement by expressing his thanks to all member country delegations, OIC General Secretariat, COMCEC Coordination Office, the Institutions of the Organization for Islamic Cooperation and other international organizations for their active and valuable contributions.
- (The text of the Closing Statement of H.E. Fuat OKTAY is attached as Annex VI)
62. All documents submitted to the 37th Session of COMCEC will be available on the COMCEC web site ([www.comcec.org](http://www.comcec.org)).
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# **A N N E X E S**

# **ANNEX**

## **1**

Original: English

**LIST OF PARTICIPANTS**  
**COMCEC 37TH MINISTERIAL MEETING (24-25 November 2021)**

**A. MEMBER COUNTRIES OF THE OIC**

**PEOPLE'S DEMOCRATIC REPUBLIC OF ALGERIA**

- H.E. KAMEL REZIG  
Minister, Ministry of Trade
- Mr. TAREK ALLOUNE  
Deputy General Manager, Ministry of Trade
- Mr. NAUREDDINE SAOUDI  
Protocol, Ministry of Trade
- Mr. AISSAM MANSOUR

**REPUBLIC OF AZERBAIJAN**

- H.E. NIYAZI SAFAROV  
Deputy Minister of Economy, Ministry of economy of the Republic of Azerbaijan
- Mr. ORKHAN MAMMADOV  
CHAIRMAN OF THE MANAGEMENT BOARD, The Small and Medium Business  
Development Agency under The Ministry of Economy of the Republic of Azerbaijan
- Ms. INARA MUSTAFAYEVA  
ACTING HEAD OF DEPARTMENT ON COOPERATION WITH INTERNATIONAL  
ORGANIZATIONS, The Small and Medium Business Development Agency under  
The Ministry  
of Economy of the Republic of Azerbaijan

**KINGDOM OF BAHRAIN**

- Ms. MEEAD KHALED AL ANSARI  
Senior International Trade Organ. , Ministry of Industry and Commerce Tourism
- H.E. Amb. EBRAHIM YUSUF ALABDULLA  
Ambassador, Embassy for Bahrain in Ankara

**PEOPLE'S REPUBLIC OF BANGLADESH**

- H.E. TIPU MUNSHI  
Minister, Ministry of Commerce
- Mr. ABDUS SAMAD AL AZAD

- Expert, Ministry of Commerce
- Mr. MOHAMMAD MONIRUL ISLAM  
Consul General, Bangladesh Consulate General in Istanbul
- Ms. MAHBUBA KHATOON MINU  
Deputy Secretary, Ministry of Commerce
- Mr. MD MASUD PARVEGE  
Vice Consul, Bangladesh Consulate General in Istanbul
- Mr. ALP ARSLAN MCKINLEY  
Protocol Officer, Bangladesh Consulate General in Istanbul

#### **BRUNEI DARUSSALAM**

- H.E. Amb. MOHAMMAD SHAFIEE HAJI KASSIM  
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- Mr. MUHAMMAD ADID HAJI BUSRAH  
Attache, Embassy of Brunei Darussalam in Ankara

#### **BURKINA FASO**

- H.E. Amb. BRAHIMA SERE  
Ambassador, Embassy of Burkina Faso in Ankara
- Mr. M. OUSMANE OMAR BARRY  
Economic Counsellor, Embassy of Burkina Faso in Ankara

#### **REPUBLIC OF CAMEROON**

- H.E. Amb. IYA TIDJANI  
Ambassador, Embassy of the Republic of Cameroon in Saudi Arabia

#### **REPUBLIC OF CHAD**

- H.E. Amb. ADOUN DANGAI NOKOUR GUET  
Ambassador, Embassy of Chad in Ankara
- Mr. MAHAMAT ABDOULAYE ABDARAMANE  
Assistan of Ambassador, Embassy of Chat in Ankara

#### **REPUBLIC OF COTE D'IVOIRE**

- Mr. FRANCIS BOLOU  
First Secretary, Cote D'ivoire Embassy Ankara

#### **REPUBLIC OF DJIBOUTI**

- H.E. MOHAMED WARSAMA DIRIEH  
Minister of Commerce and Tourism, Ministry of Commerce and Tourism
- H.E. Amb. ADEN HOUSSEIN ABDELLAHİ  
Ambassador of Djibouti, Djibouti Embassy in Ankara
- Mr. ALİ DAOUD ABDOU



General Secretary, Minister of Commerce and Tourism

- Mr. ALI YOUSOUF  
Counsellor at the Embassy, Djibouti Embassy in Ankara

**ARAB REPUBLIC OF EGYPT**

- H.E. IBTISSAM RAKHA HASSAN  
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Ministry Of Foreign Affairs

**REPUBLIC OF GAMBIA**

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- H.E. Amb. SERING MODOU NJIE  
Ambassador, Gambia Embassy
- Mr. SULAYMAN GAYE  
Senior Planner, Ministry of Transport
- Mr. ASSAN JAMMEH  
Senior Planner, Ministry of Information and Communication Infrastructure

**COOPERATIVE REPUBLIC OF GUYANA**

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- Mr. BISLAN JALOQUA  
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- Mr. TALAL ALNAMASH  
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- Mr. SAAD ALRASHIDI  
Acting Director, Ministry of Finance

- Mr. ABDULLAH ALAJMI  
First Secretary, Ministry of Foreign Affairs

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- Mr. TAREK A H ELFUGHI  
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- Mr. AHMAD AHAN AHAN  
International Cooperation Director, Ministry of Commerce and Industry
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Secretary of Minister, Ministry of Commerce

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#### **REPUBLIC OF SUDAN**

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- Mr. MUTASIM MAKAWI MUHAMMED ALI  
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- H.E. SHERALIZODA SHARAF  
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- Mr. YUSUF MAJIDI  
Deputy Minister, Ministry of Finance

- H.E. KHURSHED MIRZO  
Deputy Minister, State Committee On Investment And State Property
- Mr. MERALI BODURSHOEV  
Deputy Head of Division, State Committee On Investment And State Property
- Mr. PIRUMSHO VALIZODA  
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- H.E. MEHMET MUŞ  
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- Mr. ABDULLAH RIDVAN AĞAOĞLU  
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- Mr. GÜZHAN GÜLAY  
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- Mr. MUSTAFA BARIŞ ELMENER  
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- Ms. AYSEGUL DEMIR

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- Mr. YAVUZ EMİR BEYRİBEY  
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#### **REPUBLIC OF UGANDA**

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- Mr. JOSEPH BARIGYE  
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- Mr. ABDULLA AHMED AL SALEH  
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- Mr. AHMAD ABDULLA BIN SULAIMAN  
Head of the Organizations Department, Ministry of Economy
- Mr. NASER AHMED AL MARASHDA  
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#### **REPUBLIC OF YEMEN**

- H.E. MUHAMMAD AL ASHWAL  
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- H.E. Amb. MAHDI SALEH AL-ODAMI  
Ambassador, Embassy of The Republic of Yemen
- Mr. MUAAD AHMED AL-TOMI  
Minister Secretary, Ministry of Industry & Trade
- Mr. RAYDAN HUSSAIN KHULOB  
First Secretary, Ministry of Industry & Trade

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**RUSSIAN FEDERATION**

- Mr. ANDREY BURAVOV  
Consul General, Consulate General of Russian Federation in İstanbul
- Mr. ANTON SKVORTSOV  
Deputy Consul General, Consulate General of Russian Federation in İstanbul

**KINGDOM OF THAILAND**

- Mr. POONSAK KHUNUDOM  
Minister Commercial Counsellor in Ankara, Ministry of Commerce

**TRNC**

- H.E. DURSUN OĞUZ  
Minister of Finance, Ministry of Finance
- H.E. SUNAT ATUN  
Minister, Ministry of Economy and Energy
- Mr. MEHMET ERCİLASUN  
Manager, Ministry of Finance
- Mr. KORALP ŞERİFOĞLU  
Educational Attaché, Consulate General of the TRNC in Istanbul
- Mr. ŞAHAP AŞIKOĞLU  
Counsellor, Ministry of Economy and Energy
- Mr. HASAN İŞLEK  
Executive Secretary, Ministry of Finance
- Ms. BİRSEN İKİZER KALFAOĞLU  
Consul, Consulate General of the TRNC in Istanbul
- Mr. MEHMET TUNCAN  
Vice Consul, Consulate General Of The TRNC in Istanbul

**C.THE OIC GENERAL SECRETARIAT**

**INTERNATIONAL ISLAMIC TRADE FINANCE CORPORATION(ITFC)**

- Dr. HARUN ÇELİK  
Regional Head, ITFC

**OIC**

- H.E. HISSAIN BRAHIM TAHA  
H.E. OIC General Secretary, OIC
- H.E. Dr. AHMAD SENGENDO  
Deputy of General Secretary, OIC Jeddah
- Mr. NAGHI JABBAROV



- Director General of the Department of Economic Affairs, OIC Jeddah
- Mr. ALI HIMA  
Protocol Officer, OIC
  - Mr. BILAL SASSO  
Chief of Protocol, OIC

**D. THE OIC SUBSIDIARY ORGANS**

**ISLAMIC CENTER FOR DEVELOPMENT OF TRADE (ICDT)**

- Ms. LATIFA ELBOUABDELLAOUI  
Director General, ICDT
- Mr. MAMAUDOU SALL  
Assistant Director General, ICDT

**STATISTICAL, ECONOMIC, SOCIAL RESEARCH AND TRAINING CENTER  
FOR  
ISLAMIC COUNTRIES(ESRIC)**

- H.E. NEBİL DABUR  
Director General of SESRIC, SESRIC
- Mr. FADI ABDULLAH FARASIN  
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**ISLAMIC CORPORATION FOR DEVELOPMENT OF THE PRIVATE SECTOR**

- Mr. ALI CAMLIOĞLU  
Senior Investment Associate, ICD
- Mr. AYMAN SEJINY  
CEO, ICD

**ISLAMIC ORGANIZATION FOR FOOD SECURITY (IOFS)**

- H.E. YERLAN BAIDAULET  
Director General, IOFS
- Mr. ABDULA MANAFI MUTUALO  
Senior Liaison Officer, IOFS

**E. SPECIALIZED ORGANS OF THE OIC**

**ISLAMIC DEVELOPMENT BANK(IsDB)**

- H.E. Dr. MUHAMMAD AL JASSER  
President, Islamic Development Bank Group
- Mr. ABDULGADER KHALED SHUKRI  
Principal Front Officer of the President, Islamic Development Bank Group
- Mr. AMER BUKVIC

- The Acting Chief Product and Partnership Officer, IsDB
- Mr. HAMMAD ZAFAR HUNDAL  
Officer, Islamic Development Bank Group

**F. AFFILIATED ORGANS OF THE OIC**

**ISLAMIC CHAMBER OF COMMERCE, INDUSTRY AND AGRICULTURE(IC  
CIA)**

- Ms. AALIA JAFAR  
Director International Relations, ICCIA

**ORGANIZATION OF THE ISLAMIC SHIPOWNERS ASSOCIATION(OISA)**

- Dr. MOHAMMAD ZAFAR BHATTI  
Director of Finance, OISA

**STANDARDS AND METROLOGY INSTITUTE FOR ISLAMIC COUNTRIES(S  
MIIC)**

- Mr. İHSAN ÖVÜT  
Secretary General, SMIIC

**G. OIC STANDING COMMITTEES**

**UNITED NATIONS DEVELOPMENT PROGRAMME(UNDP)**

- Mr. ABDURRAHMAN YAZICI  
Islamic Finance Portfolio Lead, UNDP

**STANDING COMMITTEE FOR INFORMATION AND CULTURAL AFFAIRS  
(COMIAC)**

- Mr. CHEIKHOU OUMAR SECK  
Director, COMIAC

**ECONOMIC COOPERATION ORGANIZATION(ECO)**

- Mr. HÜSEYİN BIÇAKLI  
Deputy Secretary General, ECO

**THE ISLAMIC CORPORATION FOR THE INSURANCE OF INVESTMENT  
AND EXPORT CREDIT(ICIEC)**

- Dr. OUSSAMA KAISSI  
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- Ms. FATMA GAMZE SARIOĞLU  
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**ISLAMIC SOLIDARITY FUND FOR DEVELOPMENT**

- Mr. KHEMAIS EL GAZZAH

Senior Advisor, ISFD

**I. OTHER INTERNATIONAL INSTITUTIONS**

**DEVELOPING EIGHT(D-8)**

- Ms. RASHA HAMDY  
Director, D-8
- Mr. İLHAM ULUDAĞ  
Research Analyst, D-8

**ECONOMIC COOPERATION ORGANIZATION TRADE AND DEVELOPMENT BANK (ECOBANK)**

- Mr. YALCIN YÜKSEL  
President, ECO
- Mr. SHERYAR TAJ  
Vice-President, ECO

**UNITED NATIONS ECONOMIC AND SOCIAL COMMISSION FOR WESTERN ASIA**

- Mr. MOUNIR TABET  
Deputy Executive Secretary of the Economic and Social Commission, Western Asia (ESCWA)
- Mr. AL TAYEB AHMAD ALDAJANI  
Senior Expert, Western Asia (ESCWA)

**O. COMCEC COORDINATION OFFICE**

**STANDING COMMITTEE FOR ECONOMIC AND COMMERCIAL COOPERATION (COMCEC)**

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Director General, COMCEC
- Mr. SELÇUK KOÇ  
Head of Department, COMCEC
- Mr. MEHMET CELALETTİN AKTAŞ  
Head of Department, COMCEC
- Mr. MEHMET ASLAN  
Head of Department, COMCEC
- Mr. ERHAN SIRT  
Head of Department, COMCEC
- Mr. GÖKTEN DAMAR  
Expert, COMCEC Coordination Office
- Mr. CAN AYGÜL

- Senior Expert, COMCEC
- Mr. GÜRKAN POLAT  
Expert, COMCEC
- Mr. HASAN YENİGÜL  
Program Coordinator, COMCEC
- Mr. MEHMET AKİF ALANBAY  
Expert, COMCEC
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Expert, COMCEC
- Mr. YUNUS KAYIŞ  
Expert, COMCEC
- Ms. AYTEN AKMAN KAÇAR  
Expert, COMCEC
- Ms. BİLGE ÖZBAY  
EXPERT, COMCEC
- Mr. NİHAT AKBALIK  
Expert, COMCEC

# **ANNEX**

**2**

**REPORT OF  
THE 39<sup>th</sup> MEETING OF THE SESSIONAL COMMITTEE  
(November 15th, 2021, Virtual Meeting)**

- The 39<sup>th</sup> Meeting of the Sessional Committee of the COMCEC was held virtually on November 15th, 2021.
- The Meeting was chaired by Mr. Fatih ÜNLÜ, Director General of the COMCEC Coordination Office. In addition to COMCEC Coordination Office (CCO), the following OIC Institutions attended the Meeting:
- Statistical, Economic and Social Research and Training Center for Islamic Countries (SESRIC)
- Islamic Center for the Development of Trade (ICDT)
- International Islamic Trade Finance Corporation (ITFC)-IsDB Group
- Islamic Corporation for the Insurance of Investment and Export Credit (ICIEC)-IsDB Group
- Islamic Corporation for the Development of Private Sector (ICD)- IsDB Group
- Standards and Metrology Institute of Islamic Countries (SMIIC)
- Islamic Chamber of Commerce and Industry and Agriculture (ICCIA)
- The Meeting agreed on the following agenda items for discussion:
- Implementation of the COMCEC Strategy: Contributions of the OIC Institutions to the COMCEC Strategy
- The List of Activities of the OIC Institutions Aligned with the COMCEC Strategy and COMCEC Ministerial Policy Recommendations
- Utilizing COMCEC Project Funding for the implementation of COMCEC Ministerial Policy Recommendations
- OIC Institutions' Efforts in combatting COVID-19 Pandemic
- Possible Contributions of the OIC Institutions to the Implementation of the SDGs in OIC Member States
- Preparations for Annual Report on the Progress Towards Achieving the Prioritized SDGs at the OIC level
- Activities of the OIC Institutions Serving to the Implementation of the SDGs
- The Proposal on the "OIC Business Intelligence Programme"

- Possible Contributions of the OIC Institutions for the Benefit of Palestinian People / Al-Quds Sharif as well as Geographically Distant OIC Member Countries and Observer Countries
  - Any Other Business

### **Implementation of the COMCEC Strategy: Contributions of the OIC Institutions to the COMCEC Strategy**

• Commending the contributions of the OIC Institutions to the realization of the COMCEC Strategy and the COMCEC Ministerial Policy Recommendations, the Committee reviewed the completed and planned activities of the relevant OIC Institutions directly serving to the implementation of the COMCEC Ministerial Policy Recommendations (Group A activities) and activities serving to the objectives of COMCEC Strategy (Group B activities) for the period of December 2020-December 2021 as well as for the period December 2021-December 2022 based on the cooperation areas, namely trade, transport and communications, tourism, agriculture, poverty alleviation and financial cooperation.

- The Committee was informed by the CCO that in terms of Group A activities, the majority of the activities/programmes have been implemented in the field of trade during this year. Under Group A, the Esteemed Institutions have conducted mostly training and technical assistance activities.
- On the other hand, the Committee was informed by the CCO that under the Group B activities, a great majority of the activities were implemented in trade and poverty alleviation cooperation areas.
- The Committee commended the efforts of the concerned institutions for their specifically designated activities in six cooperation areas aimed at implementing the COMCEC Ministerial Policy Recommendations as well as realizing the objectives of the COMCEC Strategy. The Committee requested the concerned institutions to intensify their efforts to that end.
- The Committee welcomed the growing number of activities conducted by OIC institutions for the realization of the COMCEC Strategy especially through video-conferencing facilities and requested the OIC institutions to continue to organize virtual training programmes wherever feasible for the member countries.
- Furthermore, the CCO informed the Committee about the current developments regarding the projects supported by the COMCEC Coordination Office under the COMCEC Project Funding. CCO informed the participants that during six implementation years, 83 projects have been implemented successfully by 24 Member Countries and 3 OIC Institutions. 53 Member Countries have benefited

from these projects as partners. Moreover, in 2021, 25 projects are being implemented under the COMCEC Project Funding.

- Furthermore, under the framework of the 9<sup>th</sup> Call for Project Proposals under the CPF, the number of the short-listed project proposals of the OIC Institutions have increased. In this regard, the Committee commended the remarkable interest shown by the Member Countries and OIC Institutions to benefit from this mechanism.
- Highlighting the importance of the online follow-up system (<http://activities.comcec.org>) for simplifying and standardizing the reporting process, the Committee commended the OIC Institutions for utilizing the system in reporting their relevant activities. The Committee requested the OIC Institutions to continue reporting their activities through the said platform.
- The Committee welcomed that in line with the decision of the previous Sessional Committee Meeting, a special consultative session on effective implementation of the COMCEC Policy Recommendation (PRs) was held virtually on September 28th, 2021, with the participation of the concerned OIC Institutions. The Committee welcomed the following decisions of the aforementioned Consultative Meeting:
  - Within COMCEC Funding Mechanism, the relevant OIC Institutions would be able to implement two projects instead of one project each year under each cooperation area of the Strategy.
  - COMCEC Coordination Office (CCO) in collaboration with some OIC Institutions will formulate a new tailored capacity enhancement program for the Member Countries,
  - The CCO will open a special window on the COMCEC Policy Follow-up System (PFS) for the relevant OIC Institutions in order to enable them to insert progress in their efforts towards the implementation of the COMCEC PRs,
  - For the effective implementation of the COMCEC PRs, the relevant OIC Institutions will consider to conduct events and activities in margin of the high level OIC and COMCEC Meetings.

### **OIC Institutions' Efforts in combatting COVID-19 Pandemic**

- The Committee was informed by the OIC Institutions about their financing activities / programs aiming to help member countries in their efforts towards mitigating the adverse effects of the COVID-19 Pandemic. In this regard, the CCO informed the Committee that 9 projects of the Member Countries are being implemented under the COMCEC COVID Response (CCR) Program in 2021.



Moreover, 2<sup>nd</sup> Call for Project Proposals under the CCR have also started in October 2021.

- Regarding the proposal made during the previous Sessional Committee Meeting on publishing the activities conducted and financing facilities offered by the relevant OIC Institutions for offsetting the negative impacts of COVID-19 Pandemic in the member countries as a concise electronic/ published booklet, the Committee, noting that CCO has already initiated consultations with OIC General Secretariat on the issue, requested the CCO to continue its consultations with the OIC General Secretariat about the possibility of producing and publicizing the aforementioned booklet.

### **Possible Contributions of the OIC Institutions to the Implementation of the SDGs in the OIC Member States**

- The Committee was informed by SESRIC regarding the annual report on the progress at the OIC level towards achieving the prioritized SDGs as decided by Member States to be submitted to the 37<sup>th</sup> Ministerial Session of the COMCEC.
- The CCO briefed the Committee about the compiled “List of Activities of the OIC Institutions Related to the SDGs for the period of 2021 and 2022” that will be submitted to the 37th COMCEC Session.
- Taking note of the consultation between CCO and SESRIC on the establishment of the online platform to better follow-up of the SDG-related activities of the OIC Institutions, the Committee requested CCO, in collaboration with SESRIC, to finalize the technical preparations and launch this online platform before the next Sessional Committee Meeting.
- Recalling the relevant decision of the previous Sessional Committee Meeting on publicizing the SDG-related activities of the concerned OIC Institutions in a single and concise booklet/pamphlet, the Committee, noting that CCO has already initiated consultations with OIC General Secretariat in this regard, requested CCO, as the Chair of the Sessional Committee, to continue its consultations with the OIC General Secretariat about the possibility of producing such a booklet/pamphlet.

### **The Proposal on the “OIC Business Intelligence Programme”**

- The Committee was informed by the ICIEC (IsDB Group) on the proposal prepared by the ICIEC, SESRIC and ICDT for organizing a Capacity Building Activities for potential beneficiaries of the OIC Business Intelligence Programme in the areas covered under the core business of the Programme and requests the ICIEC, SESRIC and ICDT to implement the Capacity Building Activities at the earliest. In the same regard, the Committee took note of the

progress made towards the launching of “the OIC Business Intelligence Programme” initiative, especially the comprehensive implementation plan, and the Committee requested the ICIEC, in cooperation with SESRIC and ICDT, to finalize the technical preparations for the operationalization of the Programme at the earliest.

**Possible Contributions of the OIC Institutions for the Benefit of Palestinian People/ Al-Quds Sharif as well as Geographically Distant OIC Member Countries and Observer Countries**

- The Committee was informed by the OIC Institutions regarding their activities, projects and existing and newly launched programs for the benefit of Palestinian people and Al-Quds Sharif and geographically distant OIC member countries such as Guyana and Suriname, and Observer Countries. The Committee appreciated the efforts of the OIC Institutions and requested them to continue their efforts including the possible joint activities, projects, and programmes.
- Afterwards, the CCO informed the Committee that under the COMCEC Al-Quds Program, which was initiated in cooperation with the Ministry of National Economy of Palestine, 2 projects were successfully completed in 2020 and 6 projects are being implemented in 2021.

**Any Other Business**

- The Committee Meeting ended with a vote of thanks.

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# **ANNEX**

## **3**

**INAUGURAL ADDRESS BY H.E. RECEP TAYYİP ERDOĞAN,  
PRESIDENT OF THE REPUBLIC OF TURKEY AND  
CHAIRMAN OF THE COMCEC  
AT THE OPENING SESSION  
(24 NOVEMBER, 2021)**

Dear Ministers,

Dear Secretary General,

Dear Brothers,

May Allah's Peace, Mercy and Blessing be upon you. I greet you all with love and respect as I open the 37<sup>th</sup> Ministerial Session of the Standing Committee for Economic and Commercial Cooperation of the Organization of Islamic Cooperation.

I am very happy to be your hosts again in our beautiful city of Istanbul. I pray to my Lord that our meeting will be beneficial for our countries and the Islamic world. Once again, I congratulate our new Secretary General, Hüseyin İbrahim Taha, who took office last week, and wish him success.

We are also pleased he has made his first official visit to Turkey as the Secretary General on the occasion of COMCEC. We shall continue to provide him with all kinds of support. As Mankind, we have felt the effects of the coronavirus epidemic deeply in every aspect of our lives. For instance, the supply-demand imbalances occurring on a global scale have led to high increases in commodity prices. The World Food and Agriculture Organization food price index increased by 31.5% annually in October, reaching its highest level since 2011. The International Monetary Fund commodity general index also increased by 74%, energy prices by 176% and non-energy commodity prices by 20.5% in October. This extraordinary course observed in global commodity prices has also triggered inflation rates around the world.

The wasting of natural resources has jeopardized food production and food security. In such a conjuncture, we hosted the 8<sup>th</sup> Food Security and Agricultural Development Ministerial Conference of our Organization. At this conference, we discussed important matters such as bolstering the agricultural sector, promoting rural development, preventing food waste, the effective management of water resources, strategic agricultural products action plan of the Organization of Islamic Cooperation, and food safety reserve.

We need to find permanent solutions in the face of problems such as poverty, forced migration, terrorism and climate change that threaten our future. We should make the best use of the cooperation platforms we have in this direction and develop joint policies and programs. The most important trade project on COMCEC's agenda is that of a preferential trade system. At the Trade Negotiations Committee meeting held this last June, it was determined to implement this system starting from 1 July, 2022. I believe we won't be raising intra-organizational trade to much higher levels with the participation of states yet to participate in the system. Our goal should be to boost the share of our mutual trade to 25% of our total trade.

I welcome the launch of the Arbitration Center, which we proposed for the resolution of international trade and investment disputes. I believe that with strong ownership, the Arbitration Center will be transformed into a preferred institution in the short term.

Product development studies that will be the subject of purchase and sale shall also come to fruition within the framework of the 50 Islamic Index, which is another important COMCEC project. As a tangible investment tool, the creation of 50 Islamic Index stock funds by means of the Ziraat Portfolio is an example of this.

My Dear Brothers,

This year's ministerial consultation session will discuss the role of Islamic finance in supporting micro-, small- and medium-sized businesses against COVID-19. I attach great importance to the continuation of information sharing, experience transfer and knowledge-based policy development activities of our experts in meetings held on technical issues within the scope of the working groups.

It is also crucial to implement tangible policy recommendations developed by these working groups. With both the COMCEC Jerusalem Program and the COMCEC Covid Response Program, we have further boosted our financial support to our members and the Organization of Islamic Cooperation. With the new programs we have introduced, it was decided to support 42 projects of 20 member countries this year, especially within the scope of COMCEC. In the Islamic world, I attach great importance in raising our youth in the field of good management and equipping them with the necessary skills.

Dear Participants,

Islamic countries are struggling not only with the problems caused by the epidemic, but also with many difficulties from terrorism to poverty, from internal conflicts to migration. We, as the members of the Organization of Islamic Cooperation, need to bolster our economic cooperation on the one hand, while providing the necessary political, humanitarian, financial and legal support to our brotherly countries on the other hand.

Case in point, establishing lasting peace and stability in Afghanistan is our common wish. It is our fraternal duty to the Afghan people to stand by Afghanistan, which has been struggling with conflict, terrorism and occupation for the past 40 years. Continuing humanitarian aid to Afghanistan, which is facing a severe crisis with winter conditions, should be our priority in this period. As Islamic countries, I think we need to be at the forefront of these efforts.

I would like to take this opportunity to reiterate that we are determined to defend the Palestinian cause, the very founding reason of the Organization of Islamic Cooperation, to the end. We must say, “Stop!” to Israel's policies of illegal settlement, destruction, forced displacement, confiscation and the evacuation of East Jerusalem and the West Bank. As member states of the Organization of Islamic Cooperation, we must refrain from any action which weakens the Palestinian cause. We must work with all our might to preserve the status and sanctity of Al-Quds, the capital of Palestine. What matters is the establishment of lasting peace and stability on the basis of a two-state solution and established international parameters.

In recent years, there has been an alarming increase in racist rhetoric and actions against Islam and xenophobia. Moslems have been subjected to racist, discriminatory, Islamophobic and xenophobic acts in many countries, particularly in Europe. The so-called measures which restrict basic human rights and freedoms of the Moslem community are cause for concern. Turkey is striving its utmost to utilize international platforms more effectively, to strengthen international mechanisms and to take concrete joint steps in the fight against these problems. We as an organization must act in unity and increase our cooperation in this area as well.

The humanitarian crisis the Rohingya Moslems are faced with continues unabated. What it comes down to is, it's impossible to reach a solution and peace in Arakan without the safe, voluntary and honorable return of the Rohingya to Myanmar. We hope that the current political crisis shall not interrupt the process leading to a solution.

The international community has not been able to put a stop to the atrocities in Syria. It is essential to find a permanent solution that will protect Syria's territorial integrity and ensure a safe return to the country. Our fight against terrorist organizations such as DAESH, PKK and YPG, which also pose a threat to Syria's territorial integrity and national security, will continue with determination.

Thanks to the support we have provided by standing by the legitimacy in Libya, a balance has been achieved on the ground, the political process has been advanced, and We continue our steadfast support for the efforts of our Libyan brothers to establish lasting stability, peace and prosperity.

We have also been tracking the situation of Uyghur Turks and other Moslem minorities in China's Xinjiang Uyghur Autonomous Region with great sensitivity. Again, I would like to take this opportunity to underline our expectation that our organization will demonstrate sensitivity in this regard in line with its founding purposes.

In concluding my speech with these thoughts, I wish the talks and decisions we will undertake at the 37<sup>th</sup> COMCEC Meeting to be beneficial.

Stay healthy.

# **ANNEX**

## **4**



Original: Arabic

**SPEECH OF H.E. DR. HISSEIN BRAHIM TAHA ,  
SECRETARY GENERAL OF THE ORGANISATION  
OF ISLAMIC COOPERATION (OIC)  
AT THE OPENING SESSION  
(24-25 November 2021)**

**Your Excellency Mr. Recep Tayyip Erdogan, President of the Republic of Turkey  
and Chairman of COMCEC,**

**Honorable Ministers and Distinguished Heads of Delegation,**

**Ladies and Gentlemen,**

*Assalamu Alaikum wa Rahmatullahi wa Barakatihu*

It is a great honour and privilege for me to address the 37<sup>th</sup> Session of the OIC Standing Committee for Economic and Commercial Cooperation (COMCEC). I wish to express my sincere gratitude to His Excellency Mr. Recep Tayyip Erdogan, the President of the Republic of Turkey and the Chairman of COMCEC, for supporting OIC activities and programs, especially in the economic domain. I wish also to thank the Government and people of the Republic of Turkey for the excellent arrangements made for the success of our today's meeting.

After nearly two years, we are still facing severe challenges to overcome the socio-economic and humanitarian crisis caused by the COVID-19 pandemic. The pandemic has had, and will continue to have, very serious effects on the economies of our Member States, including the transactions in goods, services, tourism, technology transfer, and project financing, technical assistance, foreign direct investments, international banking and exchange rates. In response to the pandemic, OIC Member States have taken strict measures to prevent the spread of the pandemic, to ensure the proper functioning of the healthcare system, especially the vaccination of the population

as well as support the entrepreneurship and micro, small and medium enterprises (MSME), although serious challenges still remain to achieve the targets in this endeavour.

Further, the COVID 19 pandemic has disrupted food systems and pushed many more millions of people into hunger, starvation and/or malnutrition. In this context, greater support for the farmers and population in the rural areas is not only essential for food security and promotion of export oriented agricultural products, but also for reduction of unsustainable rural-to-urban migration in OIC countries. In this regard, the Eighth Edition of the OIC Ministerial Conference on Food Security and Agricultural Development (MCFSAD), which was held in Istanbul, Republic of Turkey, on 25<sup>th</sup>-27<sup>th</sup> October 2021, approved several resolutions and programmes on the development of the agriculture sector in our Member States, including the OIC programmes of action for development of strategic agricultural commodities such as rice, wheat, and cassava.

In the same vein, the upcoming 11<sup>th</sup> Session of the Islamic Conference of Tourism Ministers (ICTM) and 5<sup>th</sup> Islamic Conference of Labour Ministers (ICLM), which will be organized in 2022 in Azerbaijan and United Arab Emirates respectively, will enable OIC member states to review the situation in these sectors and come-up with a common strategy to address the challenges as well as mitigate the negative impact of the COVID-19 pandemic on the tourism and labour sectors.

**Your Excellency Mr President,**

**Excellencies,**

**Ladies and Gentlemen,**

As we all try to live under the new normal, the OIC General Secretariat and its relevant institutions will continue to work closely with its Member States to further a collaborative response to facilitate socio-economic recovery in our countries taking into account all the other enablers. I wish therefore to express my sincere appreciation to the Member States and relevant OIC institutions, which have continued to collaborate with the General Secretariat for the execution of the various projects under the socio-economic agenda of the OIC.

In the spirit of intra-OIC cooperation and solidarity during the COVID-19 pandemic and post pandemic era, development assistance by well-endowed OIC Member States to needy OIC Member States so as to speed up their economic recovery and growth is urgently required. In this regard, the convening of the OIC Investment Forum in Africa in 2022 will highlight the great investment potential of Africa and will be aimed at attracting investments to the OIC African member countries. Suffice it to add, Africa has a lot of investment opportunities that we believe OIC Member States and private sectors should utilize in a win-win intra-OIC cooperation spirit. With its great natural resources, vast arable land and growing population, Africa is the next frontier in the global quest for goods and services anchored upon a balanced equation for socio-economic development. In this regard, I wish to take this opportunity to call upon the OIC African Group members who may wish to host the OIC Investment Forum in 2022 to submit their requests.

Before concluding, I wish to seize this opportunity to commend all our Member States that have continued to support the activities of the OIC, including the contribution to OIC various projects, hosting of OIC events, signing and ratifying OIC economic agreements. I am convinced that the partnerships, which we seek to build and strengthen in the relevant socio-economic fields, will benefit our Member States during and after the pandemic, as much as we also seek to continue to support the global efforts for a more stable, developed and prosperous world.

I thank you for your kind attention, and I wish you all successful and fruitful deliberations.

***Wassalamu Alaikum wa Rahmatullahi wa Barakatuhu.***

# **ANNEX**

## **5**

Original: English

**ADDRESS BY DR. MUHAMMAD SULAIMAN AL JASSER,  
PRESIDENT OF THE ISLAMIC DEVELOPMENT BANK (IsDB  
GROUP) AT THE OPENING SESSION  
(24-25 November 2021)**

Your Excellency Fuat Oktay Vice President of the Republic of Turkey

Your Excellencies, the Ministers,

Your Excellency, Ambassador Hussein Ibrahim Taha, Secretary-General of the Organization of Islamic Cooperation (OIC)

Distinguished Delegates

Ladies and Gentlemen

السّلام عليكم ورحمة الله وبركاته

I would like to begin by extending my sincere appreciation to HE President Recep Tayyip Erdoğan, President of the Republic of Turkey and Chairman of the COMCEC Committee, for his efforts to convene this meeting and for the warm welcome extended to us upon our arrival in this great country amid such challenging times.

It is my immense pleasure to participate in the COMCEC as Chairman of the Islamic Development Bank Group for the first time. On this occasion, I would like to thank the government of my country, the Kingdom of Saudi Arabia, for nominating me for this position. I also thank all member countries for endorsing the nomination and electing me as President of this prestigious institution.

**Mr. Vice President,  
Excellencies,  
Distinguished Guests,**

2020 and 2021 were exceptional years. They posed unprecedented challenges to the world economy. The COVID-19 pandemic has significantly changed the global development landscape. Lockdowns have exacerbated socio-economic uncertainties and thrown the global economy into recession.

In 2020, the global economy contracted by 3.3 percent, with the average decline in our 57 member states hitting 1.7 percent. In addition, the International Labor Organization estimates that 8.8 percent of global working hours were lost, equivalent to 255 million full-time jobs globally.

As a result, governments rushed to allocate trillions of dollars in substantial stimulus packages to help the needy and support businesses, especially SMEs. But, unfortunately, many of our member countries did not have enough resources, thus facing a more arduous recovery journey.

The rapid rollout of vaccination programs promises an optimistic recovery, provided that virus variants are kept in check. Nevertheless, vaccines' inequitable access and distribution could jeopardize a robust and inclusive recovery in many developing countries, including our members.

**Mr. Vice President,  
Excellencies,  
Distinguished Guests,**

Mindful of these challenges, the IsDB Group has rolled out its holistic Strategic Preparedness and Response Program (SPRP). With a US\$ 4.6 billion commitment, the program was designed to help member countries contain, mitigate, and recover from the impact of COVID-19 through a tripolar approach (Respond, Restore, Restart) in the short, medium, and long term. In addition, it accommodates priorities beyond the immediate and emergency response to the health and food sectors.

Undoubtedly, the COVID-19 pandemic has exposed deep cracks in the global system and triggered a rethink of development priorities. We can derive five lessons from this pandemic:

- **First**, the pandemic has shown that economies with fragile social infrastructure and weak human capital base are less likely to contain health crises.
- **Second**, economies with heavy external resource dependency and limited fiscal buffers were more susceptible to macroeconomic crises. As a result, their resilience and recovery trajectory remains fragile and linked to the performance of advanced economies.
- **Third**, it is crucial to adopt appropriate reforms to stimulate domestic investments and attract high-value-added foreign investments.

- **Fourth**, the pandemic has highlighted the importance of digital transformation in building adaptive, responsive, and resilient systems.
- **Finally**, regional cooperation and integration have become an inevitable part of the new development agenda.

Accordingly, our priorities in the coming few years must focus on infrastructure and sustainable human development to secure well-being and resilience.

In this context and based on the discussions at the IsDB Governors' Roundtable, I am charting a strategic realignment of the Bank towards (i) boosting recovery from the pandemic; (ii) tackling poverty and building their resilience, and (iii) helping drive a green economic growth agenda.

Furthermore, we should bridge the two significant gaps: the digital divide and the vaccination divide while strengthening access to health and education and restoring dignity and opportunity.

Human capital development should be given prominence. Building resilience and tackling extreme poverty cannot be approached without adequate human capital. Substantial investment in quality education and universal health services will unlock the critical constraints hindering growth and jeopardizing the achievement of the SDGs.

Despite the challenging years, I am pleased to report that the three major international rating agencies, Standard and Poor's, Moody's, and Fitch, have reaffirmed the IsDB's 'AAA' rating with a stable outlook.

I am also pleased to report that the Bank has succeeded in securing public and private Sukuk issuances. Maintaining the highest possible credit rating for more than a decade is a clear testimony to the shareholders' support and the Bank's prudent financial management. From this rostrum, I call upon the member states that have not announced their subscription to the sixth increase in IsDB's capital to do so to support the Bank's mission and maintain its significant rating.

**Mr. Vice President,  
Distinguished Guests,**

Most SMEs are now facing significant challenges due to the pandemic. Another issue of concern is the liquidity constraints, with many SMEs facing difficulties in obtaining financial support. The pandemic has had a considerable bearing on the whole banking system. Islamic banks were no exception.

As part of its recovery efforts, IsDB Group continues to support SMEs through its various programs, for example:

Under the ICIEC-ISFD COVID-19 Emergency Response Initiative (ICERI), about US\$ 300 million worth of trade transactions have been provided in the food and other essential commodities sectors, based on US\$ 1 million of utilized subsidies only, reflecting over 200-fold leverage.

Regarding the progress in the OIC Business Intelligence Center initiative and implementation of resolutions No. 69 and 70 adopted during the 36th Session of the COMCEC held in November 2020, a full implementation plan report was prepared and submitted for consideration of this session. Furthermore, a Progress Report on the current status of the initiative is also ready.

This is in addition to a proposal on the Capacity Building Programme for potential users of OBIC, prepared by ICIEC, SESRIC, and Islamic Center for Development of Trade (ICDT) in response to a request made by the 37th Meeting of the Follow-up Committee of the COMCEC held in June 2021.

About 93% of ICD's US\$ 561 million project approvals for the year directly benefited SMEs in member countries.

The International Islamic Trade Finance Corporation has provided US\$ 604.7 million worth of support to member countries under the IsDB Group's COVID-19 Strategic Preparedness and Response Program. US\$ 266.4 million of this support has been allocated to small- and medium-sized enterprises. In addition, the ITFC has also committed US\$ 750 million in additional financing for the benefit of member states as part of the recovery phase.

In addition to its efforts in trade finance, ITFC is keen to provide integrated solutions that combine trade finance and development to enhance the competitiveness of small- and medium-sized enterprises in our member countries by designing and implementing programs with regional and international dimensions.

Among these programs is the Arab-Africa Trade Bridges Program, launched in 2017 to contribute to scaling up trade exchange between African and Arab states.

Also, on 27 October, ITFC launched the second phase of the Aid for Trade Initiative for Arab States (AftIAS) along the lines of the Fourth Arab Economic Summit's decision (Beirut 2019).

On this occasion, we invite our member countries to join and benefit from these two programs.



**Mr. Vice President,  
Excellencies,  
Distinguished Guests,**

We will continue to engage with COMCEC and other OIC institutions to reinforce these efforts to support a fast and robust recovery in MCs through inclusive, resilient, and balanced economic transformations of our current socio-economic models.

In the coming months, we will exert efforts to coordinate "how we can collectively pave the way for a sustainable growth future during the post-COVID 19 eras," especially in light of the new strategic realignment exercise the Bank is currently undertaking.

In conclusion, I would like to extend my sincere thanks to all member states for their continued support and commitment. I also thank the COMCEC Secretariat for its ongoing cooperation, especially during these challenging times

I look forward to the practical recommendations and proposals that will further promote and strengthen cooperation among our member states. I assure the honorable members of COMCEC of IsDB Group's support.

**Thank you, Mr. Vice President**

# **ANNEX**

## **6**

Original: English

**CLOSING STATEMENT BY H.E. FUAT OKTAY,  
VICE PRESIDENT OF THE REPUBLIC OF TURKEY,  
(25 November 2021)**

**IN THE NAME OF ALLAH, THE COMPASSIONATE, THE MERCIFUL.**

**Dear Ministers,**

**Distinguished Guests,**

I greet you with Allah's salaam, the most beautiful greeting of all.

MAY ALLAH'S PEACE, MERCY AND BLESSINGS BE UPON YOU.

We have successfully finished the 37<sup>th</sup> COMCEC Ministerial Session after fruitful discussions.

We have come to make great progress in our collaboration in the wake of the unanimous consensus.

Allah willing, we shall start to implement COMCEC's most important project in the area of trade, the Trade Preferential System Among the Member States of the Organization of the Islamic Cooperation as of July 1, 2022.

I offer my deepest gratitude to all members of Trade Negotiating Committee for their efforts on bringing TPS-OIC to its current status, and I invite all member states to partake in this system.

While the implementation of the system is a crucial step forward, it is essential to take further steps as required by the liberalizing global trade system.

This consideration has been brought to agenda at the TPS-OIC Trade Ministers Meeting this morning.

We need to intensify our efforts with a common will to take concrete steps towards eliminating the non-tariff barriers such as the problems faced at customs procedures, the permits, and the mutual acknowledgement of documents, in order to reinforce the efficiency and the economic benefit of the system.

We have attended the 7<sup>th</sup> World Halal Summit and the 8<sup>th</sup> Islamic Cooperation Organization Halal Fair, organized this forenoon with the theme “New Normals of the New Era: The Indispensability of halal Production and Consumption”.

I regard these activities as a great opportunity for the implementation of halal standards by more countries.

In order to take a more active part in halal product and service sector, we shall speed up our efforts as the republic of Turkey, and continue to support the cooperation in this matter.

**Dear Participants,**

The launching of the OIC Arbitration Center is another progress we attach great importance to.

We believe that the Center will provide reliable, swift and efficient solutions to discrepancies in trade and investment.

I thank all shareholders who made a contribution to the process, the Islamic Chamber of Commerce, Industry and Agriculture, and the Union of Chambers and Commodity Exchanges of Turkey being in the first place.

I would like to take the opportunity to lay emphasis on the fact that the Center is addressing the private sectors of all OIC member states, and that all concrete steps that shall be taken by the organization in this subject will be prioritized.

**Dear Participants,**

OIC-COMCEC 50 Shariah Index is an important COMCEC project devised to deepen the collaboration between the stock exchanges of the OIC member states.

The utilization of the Fund constituted within the scope of the Index as an important investment tool for all investors in the upcoming period is our main purpose.

In this manner, I believe that all member states will do their part for promoting the Fund to the investors and for fostering investments to the Fund.

**Esteemed Delegates,**

The theme of this year's Ministerial Session was "the Role of Islamic Finance on Supporting Microenterprises and SMEs Against Covid-19".

As we have thoroughly discussed at the Exchange of Views Session, Microenterprises and SMEs have been adversely affected by Covid-19 pandemic and supportive measures for SMEs have gained worldwide importance.

However, limited public funding and global economic constriction is constituting an impediment against providing the necessary support.

In these challenging conditions, it is a requisite for us to continually support small enterprises and SMEs in particular, and produce innovative solutions to reinforce their exportation capacities.

It is important for the SMEs of the member states of the Organization of Islamic Cooperation to join forces with the aim of exploring new trade routes and new export markets.

As member states, we must labor over strengthening SMEs and forming international collaborations.

As been put on our agenda during the Ministerial Exchange of Views Session, "Islamic Finance" is an important means of Supporting Microenterprises and SMEs Against COVID-19 Pandemic for our fellow countries.

Addressed under four titles within this theme, the policy recommendations will be guiding for our countries during the efforts for supporting SMEs.

Within this scope, we must unhesitatingly give the necessary support to our fellow countries which suffer enormous problems amidst the pandemic environment, including trade contraction and budget deficit.

**Distinguished Delegates,**

We have now come to add another significant and rising area such as digital transformation to our fields of collaboration.

Digital platforms have become an important means of providing the public services in a faster, more efficient and transparent manner.

Also, e-trade is becoming prominent as an area that offers opportunities.

With regard to digitalization, of which we feel the effect increasingly in every aspect of life, we must develop common policies and seize the opportunities that digital transformation has to offer.

In this regard, the determination shown at the 37<sup>th</sup> COMCEC Meeting towards the area of digital transformation is of great importance.

Being among the resolutions of the meeting, “supporting digitalization with tangible programs” is a matter for which I wholeheartedly believe the OIC member states and organizations will display the necessary sensitivity.

I invite all member states to closely follow the implementation of the policy recommendations that have been developed by COMCEC Working Groups and been adopted at Ministerial level.

**Dear Delegates,**

As emphasized by the Chairman of COMCEC, our President Mr. Recep Tayyip Erdoğan during his opening address yesterday, along with the current and potential economic crisis that threaten the world, we are deeply in sorrow for the situation that the Islamic world is currently in.

In Syria, in Palestine, in Myanmar, in Kashmir, and in other several geographies of the world, Muslim people are struggling to survive in difficult conditions.

Islamophobia continues to be one of the global problems that we need to fight against altogether as the Islamic Ummah.

As the second biggest international organization after the United Nations, it is time for us to increase our common effort towards uncovering the true potential of the Organization of Islamic Cooperation.

I believe that the Islamic world will have the chance to resolve the problems they face with its own efforts and will.

**Esteemed Delegates,**

For the people of Afghanistan to regain a prosperous future, we wish that Afghanistan will establish its stability as soon as possible. As the international society, we must accelerate our efforts towards providing the humanitarian assistance and basic services to Afghanistan.

We regard the cause of Palestine as the common cause of our Ummah. As has been in recent years, we shall continue to stand by our fellow Palestinians in their deserving cause.

As the Minister of National Economy of Palestine, Mr Halid Usaili has expressed in his address yesterday, it should be our binding duty to support the solidarity with our brethren not only politically, but also in terms of economics and development in Palestine where the effects of the pandemic are intensely felt.

I believe that our fellows who have gathered under the roof of the Organization of Islamic Cooperation will show the necessary sensibility to prevent the cause of Palestine from suffering damage. We must take every step against Israel's illegitimate actions at East Jerusalem and West Bank, and continue to object aloud.

**Distinguished Delegates,**

We long for the successful completion of the political process in Syria.

We will incessantly continue our fight against terrorist organizations such as ISIS and PKK/YPG which constitute a threat both for the territorial integrity of Syria and for our national security.

We are maintaining our powerful support for establishing permanent stability, peace and prosperity in Libya.

We have been and will continue to be side to side with Rohingya Muslims since the beginning of the humanitarian crisis that our brothers are facing.

We hope that the political environment in Myanmar will not further aggravate the difficult humanitarian conditions that our Muslim brothers are in.

By way of this insight, we are maintaining our support for both political and humanitarian efforts as the Republic of Turkey. We shall sustain to convey our sensibilities on this subject to our state parties.

**Esteemed Participants,**

The theme for the Exchange of Views Session for the next year is determined as “the Efficient Outreach Provision and Socioeconomic Empowerment after COVID-19 Pandemic”.

It is my belief that this theme will make a contribution for the sharing of the experiences in the fight against Covid and for the structuring of the post-pandemic period with common sense.

Before I end my speech, I reiterate my best wishes for the Secretary-General of OIC, Mr Hüseyin İbrahim Taha who has taken office this month, and would like to express my belief that he will further advance the works that we have started within the context of OIC reform with his vast knowledge and experience.

I would like to take this opportunity to once again emphasize our strong support for his efforts in this aspect.

I would like to express once again my deepest thanks to the entire country delegations, the Secretariat-General of OIC, OIC Organizations, and other international institutions for their invaluable contributions. We are very happy to be able to meeting you face to face at long last.

I wish with all my heart and soul that our discussions, our negotiations and resolutions at the exchange of views session will bear profitable consequences for the Islamic world and deepen our collaboration as the Islamic Ummah.



In the wish for your journey back home from Istanbul with joyful memories and friendship, I wish a safe and nice journey and healthy days for you all.

**Goodbye.**

**MAY ALLAH'S PEACE, MERCY AND BLESSINGS BE UPON YOU.**

# **ANNEX**

***7***

Original: English

## **POLICY RECOMMENDATIONS OF THE WORKING GROUP MEETINGS**

### **1. ROOM DOCUMENT FOR 17<sup>TH</sup> MEETING OF THE TRADE WORKING GROUP**

The COMCEC Trade Working Group (TWG) has successfully held its 17<sup>th</sup> Meeting on September 30<sup>th</sup>, 2021 virtually with the theme of “Counter-Measures to Sustain Trade Facilitation during and after COVID-19 Pandemic in the OIC Member Countries. The room document prepared in accordance with the main findings of the research report conducted specifically for the 16<sup>th</sup> and 17<sup>th</sup> Meetings of the TWG. The existing document includes these policy recommendations highlighted during the Meeting.

The policy recommendations are as followings:

***Policy Advice 1: Promoting structural transformations through simplification of the required formalities and documentation, enhanced investments in digital infrastructure, improving customs risk management systems and further utilization of the potential of private-public partnership with a view to achieve long term efficiency and resilience to shocks amid global or regional crises.***

#### **Rationale:**

Developing and strengthening already existing physical, digital and legal capacity not only enables countries to provide a higher quality of services to traders but also it is critical in terms of presenting greater resilience to shocks in times of crises.

In this sense, the simplification, reduction or even elimination of formalities connected with imports, exports and transit trade facilitates customs practices, and thus makes the overall management of crises easier through in a multiway such as facilitating trade for emergency goods or sustaining supply chains, etc.

Improving the Digital infrastructure through effective instruments as advancing supportive IT infrastructure for automation of customs and other border agency procedures, providing the acceptance of digital copies, encouraging the implementation of the single window systems, enabling traders to use e-signatures has a crucial role in assisting streamlining border processes and reducing

interpersonal interactions. Therefore, investing in digital infrastructure is one of the recommendations that can be prioritized.

The use of customs risk management systems is essential to speed up the shipment of goods and avoid lengthy delays at borders. And its speeding up role becomes more important and functional in times of emergency when shipment of critical products such as medical products needs to be expedited.

In all endeavours for promotion of structural transformations, making use of the potential of private Sector through Public-Private Partnerships (PPPs) can be utilized as an effective tool to realize public projects through private sector funding, expertise and capacity.

**Policy Advice 2: Ensuring an effective coordination and communication with all relevant stakeholders in order to manage the crises with greater efficiency through establishing national inter-agency coordination mechanisms, strengthening the cross-border agency cooperation, expanding regional and international partnerships and improving the publication as well as availability of trade related information.**

#### **Rationale:**

Effective coordination, communication and partnership with all relevant stakeholders are very important for the success in any business having a multistakeholder nature. However, in times of global crises problem solving requires global solutions and effective coordination becomes a precondition for the success. Thus, from inner to outer circle, improving and strengthening coordination mechanisms at national, regional and international levels significantly contributes to the effective management of global crises.

Countries that established effective coordination mechanisms across relevant authorities are relatively more successful in responding to the pandemic. Therefore, national inter-agency coordination mechanisms need to be designed in a way to include all relevant stakeholders as much as possible (representatives of business and public authorities such as chambers of commerce, ministries in charge of foreign trade, finance and statistics, etc.). Moreover, national coordination mechanisms may be authorized to provide advices and set up binding rules and procedures regarding trade facilitation measures.

At regional level, one of the practical tools would be the signing of bilateral agreements or Memorandum of Understanding with neighbouring or transit

countries or the most important trading partners in order to harmonize and coordinate various factors related to trade facilitation. This tool also increases the effectiveness of security and safety measures which are required during this special period.

Cooperation with regional and international organizations governmental or non-governmental (OIC, WCO, WTO, IATA and ICAO, etc) bear utmost importance since it provides guidance, technical and training assistance as well as an exchange of experiences platform.

**Policy Advice 3: Developing a National Emergency Trade Facilitation Plan, where applicable, with all necessary components and instruments to ensure the right, timely and quick response and recovery during the pandemic and post pandemic era.**

**Rationale:**

National Emergency Trade Facilitation Plan is at the heart of the all crises management efforts since it brings all the necessary components (i.e a well-designed implementation instruments, monitoring and evaluation mechanisms) together both for the pandemic and post pandemic period.

The main purpose of a national emergency trade facilitation plan is to ensure the right, timely and quick responses and recovery operations of all stakeholders of trade facilitation in a well-coordinated way. Thus, preparedness for future shocks is one of the key objectives of a National Emergency Trade Facilitation Plan.

**Policy Advice 4: Facilitating trade for emergency goods simplification of procedures including but not limited to setting up appropriate warehousing facilities to store and distribute the emergency goods and taking measures to accelerate immediate clearance and release of emergency goods at customs.**

**Rationale:**

Rapid access to emergency goods such as medical supplies and food is one of the most critical aspects of the COVID-19 pandemic since their unavailability may have significant impacts on lives and livelihoods. In order to minimize the negative social and economic effects of COVID-19 and to shorten the duration of the crises, it is imperative to adopt special policies that are specially and dynamically designed for emergency goods.

In this respect, all possible counter measures of the trade facilitation for emergency goods should be taken into consideration with respect to their priority as (1) temporarily reducing/eliminating tariffs, taxes and other trade restrictions, (2) setting up appropriate warehousing facilities to store and distribute the emergency goods and (3) taking measures to accelerate immediate clearance and release of emergency goods at customs, (4) using automation, electronic data processing and e-payments to avoid physical contact during the clearance process, (5) avoiding disruptions in the production of essential goods as a result of supply chain discontinuity, (6) publishing information materials on the classification of emergency / essential goods and training customs officials to differentiate swiftly between essential and nonessential goods.

**Policy Advice 5: Sustaining supply chains in order to ease the management of pandemic as well as any other unexpected disasters.**

**Rationale:**

The COVID-19 pandemic puts forward the importance of sustainability of supply chains more than ever before. Because COVID-19 pandemic demonstrated that how vulnerable the current supply chain management is and there is an urgent need for a new supply chain strategy in order to make supply chains more resilient especially when the critical role it has on the overall economy is considered.

During COVID-19, the most common disruptions reported by firms were mainly related to difficulties at the borders when exporting or importing goods rather than the problems related to their suppliers. Thus, in order to prevent major interruptions in global value chains during such periods and minimize their economic consequences, the followings can be given due regard: (1) adopting a new strategy for sustainable supply chains where pandemic is taken into consideration, (2) providing regular updates on rules and procedures related to customs formalities for greater transparency and predictability and (3) simplifying procedures and regulations for imports and exports of intermediary goods.

**Policy Advice 6: Supporting the continuity of the Business in order to minimize adverse economic consequences of pandemic.**

**Rationale:**

Unprecedented global pandemic damaged the economy and business. According to OECD (2020) estimates, the firms' profits declined by around 40 percent to 50 percent compared to pre-pandemic period. Service sectors such as hospitality,

entertainment and transport were hit hard by the pandemic. And young firms were affected more than the sophisticated/experienced ones. Micro, small and medium enterprises (MSMEs) faced many challenges such as a decrease in demand, high fixed costs, lack of adequate capital, and difficulties in accessing affordable financing.

For the utmost target of protecting the economy from bankruptcies and failures, it is imperative to take special measures for the businesses to minimize the impact of crises on firms' operational capacities. Maintaining effective communication channels with business representatives to better understand the challenges they face in pandemic and design appropriate policy interventions would be among the first counter measures for policy makers. Allowing importers and exporters to defer duties, taxes and fees, extend time frames for filing claims and appeals relating to trade procedures, facilitating and encouraging cross border e-commerce to take advantage of global expansion of online shopping, reducing the costs for MSMEs in integrating into global value chains are among other important measures for the continuity of businesses.

#### **Instruments to Realize the Policy Advices:**

- **COMCEC Trade Working Group:** In its subsequent meetings, the Working Group may elaborate on the above-mentioned policy areas in a more detailed manner.
- **COMCEC Project Funding:** Under the COMCEC Project Funding, the COMCEC Coordination Office calls for project proposals each year. With the COMCEC Project Funding, the Member Countries participating in the Working Groups can submit multilateral cooperation projects to be financed through grants by the COMCEC Coordination Office. For the above-mentioned policy areas and their sub-areas, the Member Countries can utilize the COMCEC Project Funding and the COMCEC Coordination Office may finance the successful projects. The projects may include seminars, training programs, study visits, exchange of experts, workshops and preparing analytical studies, needs assessments and training materials/documents, etc.

## 2. THE ROOM DOCUMENT FOR POLICY DEBATE SESSION OF 17<sup>TH</sup> MEETING OF THE COMCEC TRANSPORT AND COMMUNICATIONS WORKING GROUP

The COMCEC Transport and Communications Working Group (TCWG) successfully held virtually its 17th Meeting on October 14th, 2021, with the theme of “Mitigation Strategies for Transport Service Providers during and after COVID-19”. During the Meeting, TCWG made deliberations on the policy options in the field of mitigation strategies for transport service providers during and after COVID-19. The policy recommendations were formulated by taking into consideration primarily the research report titled “Pricing of Transport Infrastructure in the OIC Member Countries”. The policy recommendations are as followings:

***Policy Recommendation I: Making use of modern and innovative financial measures (i.e. cash support, low-interest long-term loan support, tax breaks etc.) in order to facilitate the access to the adequate financial tools for transport service providers (TSPs) to maintain their services during and after global pandemic.***

### **Rationale:**

Financial stability is the precondition for the operational stability of the TSPs. Within this framework, implementing modern and innovative financial measures in order to ease the access to the adequate financial tools are vital for TSPs to maintain their services during and after global pandemic. The pandemic has created financial disruptions for TSPs, bringing some businesses closer to the point of bankruptcy. For this reason, countries can first intervene in their tax obligations to ensure financial relief for businesses. Reduced operations of TSPs have diminished their variable costs. However, due to the decrease in revenues, the ongoing fixed costs are still a burden on the enterprises. For this reason, measures to reduce the fixed costs of TSPs should be supported by the governments. Undoubtedly, the highest fixed cost for TSPs is personnel expenses. In order to protect employment, governments support the payment of staff salaries in order to reduce the fixed costs of TSPs. At the same time, cash support, low-interest long-term loan support through public banks, bank loans backed by state guarantee, a well targeted and equity based provision of subsidies, grant to compensate for lost revenues, tax breaks and rebates can be provided to support the TSPs.



***Policy Recommendation II: Improving the regulatory framework for mitigating the adverse impacts of the COVID-19 pandemic on TSPs.***

**Rationale:**

An enabling legal framework accompanied with a holistic transport policy is of particular importance for the successful implementation of mitigation strategies for transport service providers (TSP) in the era of COVID-19 pandemic. In this respect, the convenient legal approach is the key to perform in a systematic way with an effective participation of all stakeholders including public, private and civil society in easing the effect of the pandemic on the TSPs.

The relevant authorities should take into account the effects of the pandemic and the changes it has created in the sector so far, while issuing the new legal regulations. In order to eliminate the adverse effects of the new regulations on TSPs, businesses should be involved in and contribute to the process. Businesses operating in the same sector may come together and draft the texts of necessary laws, and submit them to the relevant authorities for their consideration. In this regard, establishment of a special transportation law committee with participation of the all stakeholders may provide significant benefits in terms of developing/improving an enabling regulatory framework for mitigating the adverse impact of the COVID-19 pandemic on transport service providers (TSPs).

***Policy Recommendation III: Utilizing digital technologies including artificial intelligence in the transport industry to alleviate the supply-chain risks and thereby mitigating the negative impact of the COVID-19 pandemic on TSPs.***

Seamless connectivity and uninterrupted supply-chains are the basis of modern transportation policies. The outbreak of the COVID-19 pandemic clearly shows that the current supply-chain industry is considerably fragile and even a tiny delay can bankrupt the whole chain. Therefore, it is time for logistic companies to take an enabling action on agility, improvement in operational excellence, end-to-end visibility, process flexibility and collaboration among different stakeholders for the support of their customers in anticipating disruptions and mitigating the respective impacts. In the long run what is necessary is to build robotics systems for warehouse operations, control power operations and artificial intelligence powered technology platforms. These technologies enhance operational efficiency and as a result better customer management will help logistic companies to anticipate supply chain risks. In addition, shortening of supply-chains through reshoring or near shoring may reduce transport costs and fuel consumption to mitigate COVID-

19 pandemic on transport. Within this framework, it is obvious that there is a need to invest in risk management and emergency response preparedness for the whole supply-chain systems.

In addition, technological capability of the TSP is important not only in cost reduction and in simplification of visibility and control across the supply chain, but also in risk mitigation strategies addressing the adverse impacts of COVID-19. TSPs with robust digital capabilities (logistics 4.0 technology, such as the Internet of Things (IoT), cloud computing, automation, and data analytics, robotics, drones, autonomous vehicle etc.) that allow them to provide cargo visibility, traceability and do business online have important advantages. Therefore, leveraging usage of digital technologies including artificial intelligence in the transport industry will be beneficial in adapting to the COVID-19 crisis.

***Policy Recommendation IV: Restoring and strengthening competitive conditions of the transport sector to effectively tackle with the negative impacts of the COVID-19 pandemic on the TSPs.***

**Rationale:**

An efficient and fair competition environment for the TSPs is vital for boosting competitiveness and stimulating economic growth (national GDP, logistics performance) in a country. In order for TSPs to be less affected by COVID-19, the competitive conditions of the sector should be reorganized by the governments. It is necessary to reorganize the transportation routes that will favor enterprise and encourage cooperation between the operators. In many countries, a transport system suitable for creating alternatives has been adopted by favoring one mode of transport over another. However, this situation causes service providers in different modes of transport to intersect. For this reason, integration between transportation modes can be an efficient way to minimize the intersections and at the end effects of the pandemic. Furthermore, TSPs can be protected from the effects of competition during the pandemic by arranging plans with alternative routes, tariff and frequencies, and the mandatory use of different transportation modes for different times and places.

In addition, making use of some fiscal policies such as "floor price policy" and "price ceiling policy" can be used to regulate a fair competition among the TSPs in the event of crisis. Moreover, organizing or supporting travel promotion campaigns by governments can be a strategic move to stimulate the transport sector and reorganize the competition for TSPs. In this respect, providing holiday loans by

public banks, holding important events in different cities, organizing big celebrations, such as festivals and traditional events can have a positive impact for an effective competition among the TSPs.

***Policy Recommendation V: Organizing promotion and communication campaigns to restore and enhance demand in various modes of travel like railway, airlines and bus coupled with substantial discounts.***

Information and communication campaigns can be useful in persuading the passengers to travel without hesitating to be infected by COVID-19. In these campaigns, the effectiveness of vaccination and safety measures can be highlighted to establish trust in passenger transport.

These campaigns can be used as effective instrument to re-brand travel with some modes of transport and correct the current perception of them as unsafe. Therefore, since the transport sector is considered as demand-driven sector, provoke demand is vital important for the continuity of transport services provided by the TSPs. Declaring temporary discounts on tickets to incentive early bookings and the use of the online sales channels can be considered to increase the number of beneficiaries of transport services.

***Policy Recommendation VI: Promoting cooperation among TSPs and considering the establishment of an OIC TSP Alliance or joint transport companies, wherever feasible.***

Enhancing international and regional cooperation is vital important for tackling a global challenge. Governments should strengthen international and regional collaboration for easing the burden of global pandemic. OIC member countries shall be encouraged to increase their cooperation in developing further standard practices in cross border roadways activities and human mobility; developing the visa facilitation measures for international truck drivers; and developing harmonized contingency plans for procedures during emergency situations. Presence of international bodies can be effective tool for better coordination and collaboration between member countries for the management of the process of fighting the pandemic.

***Policy Recommendation VII: Introduction of transport innovations to ease burden on conventional transport means.***

Emerging transport innovations can be used as important tools for easing the current travel restrictions. Drones and automated vehicles are the two potential technological means among others in the era of COVID -19 that can help to solve

travel restriction problems. Though not used on a large scale, they are considered very effective in transporting infected persons and in delivery of supplies to high-risk areas. Drones can also be used for services such as making public service announcements, for disinfectant spraying as well as for monitoring social distancing. It is high time to consider the use of transport innovations so that travel related regulations could be eased quickly. The use of drones for frequent control of fever, which is an important symptom of the COVID-19 disease, at transportation stations can be expanded. Drones that measure temperature by flying from a certain height can make it easier to detect passengers with signs of illness and to notice an extra risky situation. The autonomous and semi-autonomous robots and drones could be deployed in ports and shipyards of OIC Countries to help to combat the effects of Covid-19. The OIC Countries could deploy drones for delivery and transportation, especially of medical commodities and Covid-19 supplies.

***Policy Recommendation VIII: Promoting measure for safer travel with respect to COVID pandemic and other infectious diseases.***

Wearing masks, keeping social distance and observing hygiene rules are considered vital in order to prevent the spread of COVID-19 pandemic and reduce the risk of transmission. Transport service providers should ensure that these rules are enforced, making the transportation service safer for the public. Therefore, transportation service providers should pay attention to the use of masks at transportation stations and in transportation vehicles and provide masks for the passengers. Products to meet the immediate hygiene needs of passengers such as napkins, disinfectants and wet wipes should also be provided by service providers. Service providers must bear this cost as the failure to use these products will pose a great risk to the team, other passengers and anyone else in the event of transmission. Dedicated, innovative tools (rail car or train cabin can be equipped by automatic disinfection systems) for the prevention, recovery, and containment processes might be developed to control the virus during mobility activities.

***Instruments to Realize the Policy Advice:***

**COMCEC Transport and Communications Working Group:** In its subsequent meetings, the Working Group may elaborate on the above-mentioned policy areas in a more detailed manner.

**COMCEC Project Funding:** Under the COMCEC Project Funding, the COMCEC Coordination Office calls for projects each year. With the COMCEC Project Funding, the Member Countries participating in the Working Groups can

submit multilateral cooperation projects to be financed through grants by the COMCEC Coordination Office. For the above-mentioned policy areas, the Member Countries can utilize the COMCEC Project Funding and the COMCEC Coordination Office may finance the successful projects in this regard. These projects may include organizing seminars, training programs, study visits, exchange of experts, workshops and preparing analytical studies, needs assessments and training materials/documents.

### 3. POLICY RECOMMENDATIONS

#### 17<sup>TH</sup> MEETING OF THE COMCEC TOURISM WORKING GROUP

The COMCEC Tourism Working Group (TWG) has successfully held its 17th Meeting on September 23<sup>rd</sup>, 2021 in Ankara, Turkey with the theme of “*Tourism Mitigation Strategies amid Covid-19 in OIC Countries.*” During the Meeting, Tourism Working Group, made deliberations on mitigation strategies. Accordingly, the participants has come up with some policy recommendations.

***Policy Advice 1. Promoting the sustainability of tourism industry afloat through offering subsidized low-cost credits with governments’ guarantee, utilizing selective financial and fiscal tools including tax holidays and discounts, subsidies on such costs as rent, utilities, energy and water, and providing wage subsidies as well as social security contributions.***

Covid-19 had an unprecedented, sudden and large impact on tourism industry. From the beginning of the pandemic, the priority was safety of people, afterwards governments realized the need for sustaining economy and helping businesses to survive. Because of border restrictions and lock-downs the industry came to a halt for an extended period of time at the beginning of high tourism season. Despite gradual reduction in mobility restrictions, most of the tourism organizations have had a trouble with their cash flow in the absence of adequate and consistent demand.

Research suggests that larger spending packages during the initial periods of the pandemic would result in larger positive impacts on the tourism industry in the years ahead. Hence these subventions can be considered as investments rather than strain on government finances without any return. Naturally, however, the effectiveness, targets and type of the subventions should be given due regard without causing an unfair competition.

***Policy Advice 2. Facilitating short term demand through encouraging domestic travel, offering holiday credits and vouchers, extending bank holidays and tax discounts on domestic tourism services, and promoting advance public purchase of airline tickets, meetings, events and lodging services to support tourism industry.***

With the growing number of vaccinations and safety measures, governments are able to plan the re-opening of tourism industry. The priority now is to start gradual opening and commence tourism operations before the season is over. Domestic market can be considered as the first step towards the recovery and usually the first segment to return to Covid-19 levels as confirmed by OIC tourism experts. Many

countries have already organized various campaigns to encourage domestic travel and are offering holiday vouchers for travel within the country, extending bank holidays, offering cheap holiday credits, applying reduced tax rates for consumption of tourism services, providing taxable holiday expenditures, and favorable holiday packages to encourage the locals to travel.

Facilitating and encouraging *domestic tourists* in times of economic downturn and during the immediate aftermath of an event that disrupts normal tourism operations can also be an important tool for filling the void left by international tourists. Targeting domestic tourists would be very instrumental amid crisis since they are more likely to be fully aware of the real situation in the country than the outsiders. Literature also confirms a destination is more resilient and competitive if there is a sufficient domestic demand.

***Policy Advice 3. Promoting destinations' safety image by introducing/enhancing hygiene standards and providing safe tourism protocols, improving marketing communications, public relations and international diplomacy in order to relax border restrictions and create safe travel corridors.***

Governments have key roles in ensuring the confidences of tourists and the safety as well as attractiveness of the destination. Information provision, border restrictions, sanitation processes, safe tourism certification, hygiene procedures, monitoring and auditing are not only important activities for preventing the spread of the virus, but also be supported and used in branding and repositioning OIC countries as safe tourism destinations. In this respect, marketing communications, public diplomacy and relations are important tools to create a safe image and build trust.

Designing marketing campaigns focusing on re-positioning of destinations, enhancing diplomacy and organizing FAM Trips for diplomatic missions, tour operators, journalists, introducing travel insurance and assurance systems, vaccination priorities for tourism staff, and creating travel bubbles between countries can be cited as successful measures taken. Sectoral health protocols in tourism, and launching communication campaigns to support the safety image and recovery are therefore some of the effective strategies and policies.

***Policy Advice 4. Enhancing the resilience of tourism industry against crises through utilizing smart technologies, applications, big data and scenario planning to organize re-opening, making better use of Information and Communication Technologies (ICT) to trace and contaminate the virus and to coordinate cross-border testing and isolation, collecting and utilizing real-time***

***contact information to manage effective travel restrictions and facilitating digitalization and automation to minimize human contact.***

The continued impacts of Covid-19 and new variants have created an unpredictable environment with changing border restrictions, and quarantine measures. These disruptions had a large impact on tourism service providers. Big data analytics used for scenario planning might collect and mine different Covid-19 and travel data and offer different scenarios about the volume, source markets, revenues and their probability. Using big data, and artificial intelligence might also enhance early warning systems and effectiveness of recovery strategies. Therefore, the tourism industry and public stakeholders may design data collection, integration and analysis tools in order to improve their risk and crises management processes.

ICT can also be utilized to effectively isolate, contaminate and trace the spread of the virus. Adoption of rapid testing and tracking systems, coordinated cross-border testing and tracing will improve confidence among countries and better manage travel restrictions and quarantine measures. Integrating information collection, scenario planning, research and data analysis into risk management strategies will also facilitate decision making and forecasting. Creating touchless services and integration of ICT, robots and AI might also increase effectiveness of Covid-19 free travel bubbles.

***Policy Advice 5. Developing effective strategies for turning crises into an opportunity, ensuring rapid recovery and addressing the structural problems in tourism industry through investing in tourists' experiences, service quality and destination competitiveness, diversifying into more crises resilient products and markets such as Islamic tourism, nature-based tourism (e.g. eco-tourism, river tourism, adventure tourism) empowering regional destination governance and strengthening collaboration between public and private sectors to enhance tourism's value chain, encouraging capacity building programs, subsidizing workforce, innovation and sustainable development.***

Covid-19 created an opportunity for the industry that can be utilized to address long-standing structural problems (e.g. poor destination governance, poor service quality, low-skilled human resources, leakages from local economies, low per tourist spending etc.) and to enhance tourism industry's long-term competitiveness. Based on the transformations expected in tourism sector, the OIC member countries may adjust their strategies and prioritize products and markets according to the new normal. Previous research and empirical study based on OIC tourism experts confirmed nature based tourism and health tourism are more resilient and will be more popular. Focus should also be directed towards open-air activities,



individual tours rather than mass package tours and activities. Besides domestic tourism Middle East & Gulf and CIS countries were also identified as more resilient markets, hence targeting these markets would also result in more effective return.

***Policy Advice 6: Enhancing Intra-OIC collaboration in the areas of safety standards, shared certification and audit systems, universal application of testing and tracking, mutual data sharing and travel bubbles between the member countries.***

At the OIC level, there is a need for designing a strategic path out of lock-down (museums, libraries, hotels, conventions, border restrictions, quarantines, vaccination passports, testing and tracing requirements) and make the OIC destinations' accessibility more predictable. Collaboration at OIC level would create various standards on safety, certification, mobility, testing, tracking, border restrictions and so on which would make international tourism within OIC more secure and predictable. Such collaboration would also create economies of scale for various expenses on testing and tracking than each country investing on its own certification, tracking, software, hardware, audit systems etc..

There is also a need to establish a Standard Semaphore within OIC based on international collaboration, standards and collective effort to contaminate the impacts of crises. This is particularly important in the case of epidemics where each country responds with a different border policy instead of a unified, predictable response. Establishing standards to create safe travel bubbles and to enhance restrictions-free travel between OIC countries, vaccine passports, shared rapid testing and online tracking systems, declaring common health, safety, cleanliness and hygiene standards and audit systems for safe tourism certification within OIC, agreeing on a general semaphore and rules for border closures within OIC would create a more credible and predictable environment for tourism industry within OIC and enhance safety image of OIC destinations.

***Instruments to Realize the Policy Advices:***

**COMCEC Tourism Working Group:** In its subsequent meetings, the Working Group may elaborate on the above-mentioned policy areas in a more detailed manner.

**COMCEC Project Funding:** Under the COMCEC Project Funding, the COMCEC Coordination Office calls for projects each year. With the COMCEC Project Funding, the Member Countries participating in the Working Groups can

submit multilateral cooperation projects to be financed through grants by the COMCEC Coordination Office. For the above-mentioned policy areas, the Member Countries can utilize the COMCEC Project Funding and the COMCEC Coordination Office may finance the successful projects in this regard. These projects may include organizing seminars, training programs, study visits, exchange of experts, workshops and preparing analytical studies, needs assessments and training materials/documents.

**OIC/COMCEC Private Sector Tourism Forum:** In its future meetings, the OIC/COMCEC Private Sector Tourism Forum may elaborate on the above-mentioned policy areas and the sub-areas from the private sector perspective.

#### **4. POLICY RECOMMENDATIONS HIGHLIGHTED BY THE 17<sup>TH</sup> MEETING OF THE AGRICULTURE WORKING GROUP**

A policy debate session was held during the 17<sup>th</sup> Meeting of the Agriculture Working Group (AWG). The Working Group came up with some concrete policy recommendations for improving food supply chains in the Member Countries and approximating policies among the member countries in this important issue. The policy recommendations presented below have been identified in light of the main findings of the research report titled *"How to Ensure the Sustainability of Food Supply Chains in Turbulent Times: The Case of COVID 19"*, which was prepared specifically to enrich discussions during the Meeting.

##### **Policy Recommendation I: Strengthening the food supply chains of the member countries by mobilizing the financial opportunities available within the OIC**

**Rationale:** Measures taken at national level to face and respond the global scale and complexity of the crisis such as the COVID-19 has not been sufficient for any country. Concerning the unique nature and the scale of the crisis and bearing in mind the heterogeneity of the member countries concerning their socio-economic capacities, the situation demands greater coordination and joint efforts at national, regional and global level.

With a large 1.5 billion-wide market, existence of 20 largest producers of world major agricultural staple food products, a young and vibrant youthful rural population and a relatively high revenue profile from its 18 middle income fuel exporting member states and halal food market reaching to around 440 billion USD; OIC has a big financial and labor potential to address the existing and future problems disturbing the food supply chain.

Existing mechanisms within the OIC (i.e. Islamic Development Bank and specific funds such as Islamic Solidarity Fund for Development) can be mobilized by developing strategic projects and programs to increase the resilience and sustainability of the food supply systems in the Member Countries.

***Policy Advice II: Reduction of Food Loss and Waste (FLW) through promoting climate smart agriculture and socially responsible practices by offering incentives to suppliers and consumers***

**Rationale:** With COVID-19 access to food and water has become more difficult. The COVID-19 pandemic was both a wake-up call to the vulnerability of OIC food systems and an insight into the ongoing threats posed by the climate crisis to nutritional security and member state's collective health. Extreme climatic events including droughts, floods, wildfires, and hailstorms etc. are among the threats to OIC food systems. This suggests that there is a need to integrate environmentally sound practices in terms of waste management, climate change and extreme weather events to the food supply chain. Likewise, integrating social responsibility value addition schemes to the management of supply chains to increase economic and social viability of the food systems should be the main tasks to consider when it comes to ensuring sustainability of the whole and OIC food supply chain.

Promoting climate smart agriculture and socially responsible practices by offering incentives to suppliers and consumers either through private sector (such as by the large companies leading the food sector) or by public institutions is the key to increase the resilience of the food systems against any future crisis. Small farmers should also be supported to have climate smart practices whereas millions of farmers own little agricultural lands in many OIC Member Countries. These efforts may be used to adopt the principles of “Reduce, Reuse, and Recycle” and “One Health” -(i.e. designing and implementing programmes, policies, legislation and research where multiple sectors communicate and work together to achieve better public health outcomes) in every step of the food supply chain.

Reducing food loss and waste via awareness, providing incentives and leveraging new and existing partnerships to divert excess food is another aspect of the problem. In this respect, considering the “One Health” approach and recognizing the linkages between human, animal, and environmental health appears to be a key priority to prevent future pandemics that may pose a risk to the food security at a national, OIC or global level at large.

***Policy Advice III: Protecting the most vulnerable groups through scaling up social protection and assistance programmes as well as food assistance***

***Rationale:*** Promoting resilient food and water resources is more essential than ever. The pandemic has disproportionately impacted the most vulnerable namely women, children, the displaced and immigrants, the poor, immune suppressed and persons with disabilities in terms of all four pillars of the food security: availability, access, utilization and stability. These groups have been affected the most from the increase in food prices and income decline, and faced with the problem of getting less diverse diets and less food. With the extra stimulus triggered by COVID-19, the cost of a healthy diet exceeded the international poverty line (established at USD 1.90 purchasing power parity (PPP) per person per day), making it unaffordable for the poor. In the last 25 years, the number of undernourished people in the World has fallen gradually but it remained almost the same in the OIC member countries.

Primary and secondary impacts of COVID-19 have overstretched governments' capacities to protect these populations. Due to the loss in revenue of the governments and increase in the expenditure to contain the pandemic, the efforts to respond to the socioeconomic and health related impacts and to protect the most vulnerable through measures such as scaling up social protection programmes could not be sufficient in almost all countries around the World and in OIC.

The measures that are already applied in OIC countries are in the form of direct cash-transfer, basic food assistance, or both. The risk on the demand side threatened OIC members majorly relying on food imports and fiscally exports of raw commodities (e.g., oil) of which the prices have collapsed during the pandemic. Without social and economic mitigation measures such as fiscal stimulus and expansion of social safety nets, the impacts on poverty would be more devastating. However, there is still an urgent need to offer extensive public programs for enhancing safety nets and food assistance in the OIC region.

***Policy Recommendation IV: Promoting international trade and logistics through temporarily reducing VAT for agricultural products, reducing customs on essential imports, addressing trade barriers, incentivizing e-commerce of agricultural products, and improving the smallholder farmers' access to the market***

**Rationale:** Border closures and suspension of weekly and open-air markets in many OIC countries have led to reduced regional trade and prevented farmers selling their produce, sometimes leading to localized food scarcity and increased prices. In addition to their social and cultural importance, informal markets (bazaars etc.) support short food supply chains, healthy, nutritious diets as well as livelihoods of poorer population groups. The fresh foods sold in supermarkets and formal markets are often less affordable or inaccessible to urban vulnerable and poor groups. The interruptions in the trade of perishable nutritious foods could be prevented by being exempt from the trade bans.

In order to keep the food value chain alive and keep global trade open, many OIC member countries have also made successful efforts to remove the key logistics bottleneck, such as temporarily reducing VAT for agricultural products, reducing customs on essentially important imports where applicable, and relaxing the trade barriers. However, the FAO identified 28 OIC countries with weak food systems. OIC member states should be building back better – not returning to business as usual following the COVID-19 outbreak –to transform food systems to reduce poverty, improve food, agriculture and nutrition security.

Rural transformation to empower small producers and retailers and mainstream them in the food systems economy can help build resilient food supply chains. It is critical that smallholder farmers and micro, small, and medium-sized enterprises (MSMEs) keep operating during such crisis where they were hit hard by supply chain disruptions, and need urgent access to fiscal aids and loans to stay fully operational. In poorer countries, these play a crucial role in supplying food to poor and vulnerable consumers.. If small enterprises in agricultural value chains are shut down, the problems to food access and food availability could intersect, creating more hunger.

Therefore, a concerted, innovative, clear, cross-sectoral, and intra-OIC intervention is needed to get a food trade system providing better diets and resilience. A comprehensive plan involving communities, businesses, and partnerships, might be worked on to ensure international trade systems can be foreseen in the face of a future crisis. International trade should be accelerated by making necessary adjustments in trade and tax policies where applicable. Moreover, smallholder farmers can be more linked to the market by improving their access to financial aid and loans and promoting e-commerce of agricultural products and removing artificial constraints to domestic and OIC trade throughout the food supply chains.

**Policy Recommendation V:** *Providing unemployment insurance to the labor force working in the food supply chain layers*

**Rationale:** COVID-19 caused millions of people around the world to be left unemployed due to lockdowns and travel restrictions. Food systems, which directly employ over a billion people, are about to lose 35% of its formal employment, according to the FAO/IFPRI estimate. The jobs most at risk are in food processing, services, and distribution, disproportionately affecting female workers especially in food insecure hotspots. On average one-third of skilled workers were only able to continue to work efficiently. Labor shortages have further disrupted the food chain, and mainly availability pillar of food security with many laborers returning from neighboring countries or urban centers to their native homes, awaiting the restrictions to be eased and the risk of infection to be minimized. Consequently, the income and purchasing power of rural households decreased due to limited opportunities for daily labor, closure of local markets, decline in local demand under lockdowns. Supporting these labor force groups by unemployment insurance in takaful and general insurance system will prevent them from totally moving out from the sector during the pandemic.

**Policy Recommendation VI: Preventing a new supply crisis in the face of a possible food crisis by promoting primary production**

**Rationale:** In most of the OIC member countries, agriculture is the leading sector in terms of its contribution to income, employment, and trade where the number of people employed in the agricultural sector in the OIC member countries reached 26 percent of world's total agricultural employment. However, OIC member states are still heavily importing from non-OIC members. The main problems of the agriculture industry can be listed as poor market access, low level of agricultural productivity due to limited rural infrastructure and weak policy and institutional framework. With the pandemic, increase in the input prices, shortage in labor and inputs and the decrease in the demand has economically diminished the recent years' production as well as the next season's crop.

Suppression measures like physical distancing requirements and restrictions on movement are affecting the production and transportation of high-value, labor intensive, perishable and nutritious foods. Fresh produce, in particular, often requires many people to work in close proximity to cultivate, harvest, process and need to be moved quickly from farm to consumers, which makes them more vulnerable to travel restrictions and market shutdowns in turbulent times. The primary production stage of the supply chain encompasses agricultural activities, aquaculture, fisheries and similar processes resulting in raw food materials (i.e. farming, fishing, livestock rearing and other related production methods).

Therefore, development of strategic commodities for each OIC member country, reducing post-harvest losses and improving food stocks along the value chain, and promoting primary production and self-sufficiency at national level may help preventing a new supply crisis in the face of a new food crisis.

**Instruments to Realize the Policy Advices:**

**COMCEC Agriculture Working Group:** In its subsequent meetings, the Working Group may elaborate on the above-mentioned policy areas in a more detailed manner.

**COMCEC Project Funding:** Under the COMCEC Project Funding, the COMCEC Coordination Office issues calls for project proposals each year. With the COMCEC Project Funding, the member countries participating in the Working Groups can submit multilateral cooperation projects to be financed through grants by the COMCEC Coordination Office. For realizing above-mentioned policy recommendations, the member countries can utilize the COMCEC Project Funding facility. These projects may include organization of seminars, training programs, study visits, exchange of experts, workshops and preparation of analytical studies, needs assessments and training materials/documents, etc.

**COMCEC COVID Response (CCR) Program:** With a view to address the existing and potential ramifications of the COVID-19 Pandemic, the CCO has initiated the CCR for the benefit of member country public institutions. The CCR is mainly about alleviating the negative impacts of the pandemic on member country economies. Under the Program, the CCO finances certain types of projects which would focus on needs assessment, sharing expertise and providing direct grants to final beneficiaries.

## 5. POLICY RECOMMENDATIONS HIGHLIGHTED BY THE 17<sup>TH</sup> MEETING OF THE POVERTY ALLEVIATION WORKING GROUP

A policy debate session was held during the 17<sup>th</sup> Meeting of the Poverty Alleviation Working Group (PAWG). The Working Group came up with some concrete policy recommendations for mitigating the adverse impacts of the COVID-19 on socio-economic inequalities in the OIC and approximating policies among the member countries in this important issue. The policy recommendations presented below have been identified in light of the main findings of the research report titled “*COVID-19 and its Adverse Effects on Socio-Economic Inequalities in the OIC Member Countries*” which was prepared to enrich the discussions during the Meeting.

### **Policy Recommendations for the OIC Member Countries with high institutional capacity**

***Policy Recommendation 1: Reducing economic damage of the pandemic by applying semi-targeted lockdowns with contact tracing and testing programs instead of full lockdowns***

***Rationale:*** Despite their important signaling function, general lockdowns may be unsustainable. Lockdowns can be an important tool to signal the seriousness of the health crisis to the population. However, after very strict lockdowns which were imposed in the early phases of the pandemic, many countries had to reopen before the virus was contained, resulting in significant economic damage and sometimes disappointing health outcomes. Intergenerational living conditions can weaken adherence to social distancing. Crowded neighborhoods and the close proximity of housing also pose challenges to the enforcement of public health measures.

Using semi-targeted lockdowns consisting of restricting the movements of infected individuals together with a testing program can prevent the stagnation of the economy. Contact tracing could serve as a preliminary tool before testing. When tests are scarce, contact tracing becomes more valuable. Moreover, asking vulnerable populations, such as the elderly and those with preexisting health conditions, to remain at home could serve as a less costly targeted lockdown.

***Policy Recommendation 2: Developing food safety strategies, promoting social assistance interventions, unemployment subsidies and alternative job generation policies with the purpose of alleviating poverty especially stemming from the job losses during the pandemic***

***Rationale:*** Rising poverty could deteriorate the well-being of millions of people. Coupled with job losses that affect the vulnerable groups more, the share of people in poverty increases in many countries and represents a growing challenge.



Online databases can serve as useful tools to effectively distribute social assistance and develop food safety strategies to reduce food insecurity and undernourishment focusing on the most affected and vulnerable groups.

Employing job retention and creation policies can help ease the adjustment to the more permanent effects of the COVID-19 shock on the labor market. For those countries having considerable informal workers, offering unemployment subsidies not only to formal workers but also to informal workers as much as possible to mitigate the lack of insurance in the informal sector can be a suitable policy option.

***Policy Recommendation 3: Reducing learning losses to prevent the existing inequalities through keeping suspension of face-to-face classes to an acceptable minimum, applying hybrid education models and introducing innovative methods for promoting self-learning***

***Rationale:*** The gentle balance between health and education outcomes could be broken in favor of health outcomes. This was due to public fears that schools would become incubators for the virus, causing children to become ill first and then other family members. There is no doubt that children are the most important part of a society in terms of its future and children's health must be protected. However, learning losses have increased greatly in the last 18 months and have the potential to undermine the lifetime earnings of today's children and exacerbate existing inequalities. In addition, prolonged absence from school has several negative impacts on children's psycho-social development and risks more dropouts becoming child brides or child labor.

Keeping school closures to an acceptable minimum is possible by taking necessary precautions (mask-wearing, thinned-out class populations, well-ventilated classrooms, etc.) to contain the spread of the virus in schools. Hybrid education opportunities such as partly face-to-face, partly distance can be considered. This requires the strengthening of distance education infrastructure as well as the acquisition of distance education material and program development.

***Policy Recommendations for other OIC Member Countries***

***Policy Recommendation 1: Raising awareness of the importance of the measures and benefitting from information systems with a view to ensure effective implementation of public health measures***

***Rationale:*** Inefficiencies in the implementation of public health measures could undermine the containment efforts in terms of spread of the virus. This would increase the death toll, cause new variants of the virus emerge, prolong the pandemic and exacerbate existing inequalities.

Raising awareness of the importance of the measures in COVID-19 prevention including wearing face masks, combined with the provision of free/low-cost fabric masks could significantly increase mask use. Communicating effectively with the public is required to ensure maximum adherence to the rules and regulations.

Developing a national plan for vaccine preparedness and deployment and using information systems effectively in monitoring COVID-19 developments, mobility, and contact would improve efficiency in the delivery of health services.

***Policy Recommendation 2: Ensuring equal access to education, employment, and health facilities particularly by women, youth, and unskilled workers through benefitting from online databases, employing job creation policies, and unemployment subsidies***

***Rationale:*** Even though the death toll of the COVID-19 in many OIC countries have been less severe than many Emerging Markets and Developing Economies and Advanced Economies, socio-economic costs of the pandemic could be heavy due to existing inequalities. Unequal access to education, employment and health facilities particularly by women, youth and unskilled workers poses large scale risks.

Developing and utilizing online databases can help effectively distributing social assistance and develop food safety strategies to reduce food insecurity and undernourishment focusing on the most affected and vulnerable groups including women, elderly and unskilled workers, or the ones who lost their jobs.

Employing job retention and job creation policies focusing on women youth and unskilled workers can help these groups to be involved in the labor market. For those countries having considerable informal workers, offering unemployment subsidies/benefits not only to formal workers but also to informal workers as much as possible to mitigate the lack of insurance in the informal sector can be a suitable policy option.

***Policy Recommendation 3: Closing learning gaps through remedial educational programs***

***Rationale:*** The learning losses of children and young people could reach alarming levels. If these losses persist in the future, both differences in living standards between countries and socio-economic inequalities within countries would worsen considerably. In other words, asymmetric shocks to schooling could further exacerbate income inequality along several dimensions.

Learning losses can be compensated by hybrid education opportunities such as partly face-to-face or partly distance. This requires strengthening of distance education infrastructure as well as the acquisition of distance education material and investing in program development. Employing need-based, tailored solutions

devised by local authorities where required and suitable should also be a policy option.

***Policy Recommendation 4: Mitigating internal economic imbalances that could disrupt growth through implementing resilient fiscal measures***

***Rationale:*** Increased internal imbalances could disrupt growth. The fiscal outlook could be parsimonious, as incentives provided during the pandemic could worsen the budget in the future if contingent liabilities are realized. Other internal imbalances include (i) reduced fiscal capacity, (ii) debt overhang, (iii) declining remittances, (iv) declining tax revenues, (v) existing financial vulnerabilities, (vi) opaque fiscal practices.

A combination of targeted direct fiscal measures, debt restructuring, temporary deferral of taxes, loose monetary policy, and other regulatory policies can be applied to achieve recovery.

Transparency and accountability of public entities need to be improved to reduce fiscal weaknesses. This includes strengthening mechanisms to enhance control over contingent liabilities, rule-based formal reporting requirements for state-owned enterprises, collection of relevant data for fiscal hazard analysis, and establishing clear standards (based on credit risk appraisals) for issuing guarantees.

Furthermore, timely, targeted, and temporary financial support can be provided to protect vulnerable households and alleviate employment losses.

***Policy Recommendation 5: Increasing the scope and capacity of social protection and assistance programs by allocating more resources and supporting them with digital technologies***

***Rationale:*** Coupled with job losses that affect the underprivileged groups more, the share of people in poverty has increased in many countries and represents a mounting challenge.

Sufficient resources should be allocated to social protection measures that address crisis-related needs, especially social transfer programs, as they help support the immediate and often basic needs of existing and emerging groups of poor and vulnerable people so that they do not remain in poverty. Regulations and programs should include a gender perspective and be tailored to the needs of women and other disadvantaged workers in the informal economy.

Building on the temporary measures taken during the COVID-19 pandemic, investment in social protection systems should be increased to include not only cash and in-kind transfer programs, but also a much broader range of systems, including social insurance and universal benefit programs, such as child support or social pensions. It is important to use a mix of funding sources, primarily through domestic resources such as taxes and social security contributions, to ensure fiscal and financial sustainability and reduce pressure on government budgets.

Universal social protection through nationally outlined policies and programs that protect all people throughout their lives from poverty should be supported to ensure that no one is left behind. Such programs could include noncontributory systems that guarantee at least a basic level of income security and access to health care for all.

Institutional and international coordination and integration should be promoted in the design of social protection policies and programs. The power of digital technology (such as mobile money platforms) should be harnessed to quickly deliver services in a secure and responsible way that respects individual privacy.

### **Instruments to Realize the Policy Recommendations:**

**COMCEC Poverty Alleviation Working Group:** In its subsequent meetings, the Working Group may elaborate on the above-mentioned policy areas in a more detailed manner.

**COMCEC Project Funding:** Under the COMCEC Project Funding, the COMCEC Coordination Office issues calls for project proposals each year. With the COMCEC Project Funding, the member countries participating in the Working Groups can submit multilateral cooperation projects to be financed through grants by the COMCEC Coordination Office. For realizing above-mentioned policy recommendations, the member countries can utilize the COMCEC Project Funding facility. These projects may include organization of seminars, training programs, study visits, exchange of experts, workshops and preparation of analytical studies, needs assessments and training materials/documents, etc.

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## **6. DRAFT POLICY RECOMMENDATIONS FOR THE EXCHANGE OF VIEWS SESSION OF THE 37TH COMCEC SESSION ON “THE ROLE OF ISLAMIC FINANCE IN SUPPORTING MICROENTERPRISES AND SMES AGAINST COVID-19”**

The 36th COMCEC Session agreed on “The role of Islamic Finance in Supporting Microenterprises and SMEs (MSMEs) Against COVID-19” as the theme for the Exchange of Views Session at the 37<sup>th</sup> Session of the COMCEC and requested the COMCEC Financial Cooperation Working Group (FCWG) to come up with concrete policy recommendations on this topic and report it to the 37<sup>th</sup> COMCEC Ministerial Session. Along with the issues related to MSMEs financing through Islamic finance, the FCWG also considered the challenges and possible policy options related to various aspects of MSMEs financing through Islamic banks. In this framework, the Working Group has come up with the following challenges and problems as well as the policy options for facilitating financing for MSMEs in the member countries for their submission to the 37th COMCEC Ministerial Session.

### **CHALLENGES AND PROBLEMS CONCERNING MSMEs**

- MSMEs are the backbone of any economy, their financial demand in the financial system is not efficiently met nor addressed. Therefore, almost in each country, MSMEs are faced with a financial gap.
- Given financing lines to MSMEs remains in trade financing and loans in nature rather than equity financing in accordance with their particularities.
- Equity financing nature in financing MSMEs is very limited including PLS and risk sharing.
- Despite their importance for an economy, start-up financing for MSMEs is still limited, which does help sustain the development of the MSMEs.
- Underdeveloped capital markets and their relationship to MSMEs does not provide a room for exit strategies for MSMEs.
- Limited financing opportunities are available for SMEs, but financing for microfinance is primarily limited in the majority of the OIC countries.
- Poor ecosystem for the efficient development of the MSMEs sector.

- Public policies remain reactionary and responsive in nature rather than proactively developing an ecosystem for MSMEs.
- Not having a specialized institution coordinating the various aspects of the MSMEs.
- Where there is a specialised institution, their effective functionality and connectedness with the MSMEs remain an essential challenge.
- Need for developing entrepreneurship culture in a coordinated manner through the relevant ministries/institutions and chambers of commerce in the OIC countries.
- The need for education and training in accounting and management for MSMEs to conduct their businesses effectively to reduce the perceived risk vis-à-vis financial institutions.

#### **CHALLENGES AND PROBLEMS CONCERNING ISLAMIC BANKS FOR FINANCING MSMEs**

- Shareholder-based governance and economic paradigm prevents Islamic banks from embedding their operations into Islamic logic principles to directly work in the real economy, which minimises financing facilities available for MSMEs.
- Risk-shifting institutional nature of Islamic banks as opposed to the risk-sharing through PLS (profit and loss sharing) modes of financing limits the positive role Islamic banks for MSMEs financing beyond mere trade financing.
- Institutional logic related shortcomings in the provision of qard al-hassan financing for short-term needs of MSMEs.
- Poor institutional set-up and specialism as well as commitment to deal directly with the risk management aspects of MSMEs financing.
- Lack of authentic product development for the changing nature of MSMEs financing and operations through the Islamic logic.
- Prevailing conservative attitude towards the risk-averse nature of efficiency in Islamic banks prevents financing start-ups and developing exit strategies

related to equity financing in Islamic banks in their relations with the MSMEs.

- The growing need for developing projects for MSMEs, including collaborating with the other relevant institutions in the public and private domain.

## **POLICY RECOMMENDATIONS**

In light of the above-mentioned challenges and problems, FCWG came up with a set of policy recommendations:

### **a. Governance and Public Policy**

- Promoting Islamic banks from the existing shareholder-based governance model to stakeholder governance system for the benefits of MSMEs.
- Encouraging Islamic banks to focus on Islamic logic in their operations rather than competing with conventional banks in the dual banking system.
- Supporting collaborative institutional development between the private and public sectors supporting the MSMEs as well as sectorial institutional formation among the MSMEs to represent their particular interest to reach domestic and international markets to enhance a robust financial and economic position to become financing worthy.
- Encouraging Islamic banks to internalise sustainable development as an objective function.
- Developing training programs on Fintech skill development for MSMEs by public agencies in collaboration with Islamic banks.
- Encouraging Islamic banks to focus on serving communities rather than the markets, including extending financing for MSMEs.
- Ensuring effective coordination of the public policy and private sector development strategies for MSMEs and their financing through Islamic finance and banking.
- Encouraging MSMEs to cooperate with other market-supporting institutions and agencies and other risk-management mechanisms to enhance their institutional and financial stability.

- Promoting entrepreneurship culture among the youth by the private and public sector through the necessary institutional arrangements.
- Encouraging Islamic banks for developing entrepreneurship projects for the youth.

#### **b. Institutional Setting**

- Developing a specialised institutional set-up consistent with the Islamic banks' main objectives to facilitate the process of extending financing and ensuring collaboration with the public and private agencies (joint fund) to overcome the constraints of the market logic.
- Establishing specialised institutional settings to educate and train MSMEs in their accounting and management skills and processes to manage their risks in an effective manner with a view to securing financing from Islamic banks.
- Improving an alternative institutional setting as a joint venture between Islamic banks and public and private agencies for financing MSMEs to overcome the constraints of the market logic.
- Developing the necessary technological infrastructure for MSMEs to initiate new business models and promoting Fintech based solutions with a view to actualize next stages of Islamic financing institutional development.
- Enhancing the capacity of the member countries for efficient reporting and disclosure of regular data for the MSMEs with the ultimate aim of developing OIC wide standardized databases on MSMEs by utilizing the existing facilities and mechanisms within the OIC.
- Developing a specialised institutional setup for every aspects of MSMEs from their start-up to exit stages for serving a single window for MSMEs.

#### **c. Legal and Regulative Environment**

- Ensuring the effectiveness of dual banking system to enable Islamic banks and financial institutions to operate within Islamic objective function of optimality between financial and social objectives.



- Determining the nature of regulations developed for Islamic banks and finance in accordance with economic and social imperative of Islamic logic.
- Developing specialised Islamic banking and finance law in line with the distinctive nature of these institutions.
- Promoting PLS (profit and loss sharing) and risk-sharing business nature of Islamic banking with the provisions from the regulators.
- Developing new regulations for Islamic FinTech to enhance outreach and impact, including Islamic financing for MSMEs.

#### **d. Regional and International Cooperation**

- Harmonizing the definition of MSMEs among the OIC member countries by taking into consideration the regional and national differences.
- Promoting exchange of experiences and good practices of the various agencies in the OIC member countries concerning MSMEs financing and operational aspects.
- Facilitating experience sharing vis-à-vis Islamic financing for MSMEs among the OIC member countries.
- Encouraging member countries having a well-developed ecosystem and financial architecture relating to Islamic banking and finance to share their experiences with the member countries in need.
- Developing special mechanisms within the OIC to elaborate on the issues related to MSMEs.

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# ANNEX

8

Original: English

**LIST OF BASIC DOCUMENTS CONSIDERED AND/OR  
PRESENTED AT THE THIRTY SEVENTH SESSION OF THE COMCEC  
(Online, 24-25 November 2021)**

1.	COMCEC Annual Progress Report 2021.....	OIC/COMCEC/37-21/D(1)-CCO 37-21
2.	Making Cooperation Work: COMCEC Strategy for Building an Interdependent Islamic World.....	OIC/COMCEC/37-21/D(2)-CCO
3.	Report of the OIC General Secretariat .....	OIC/COMCEC/37-21/D(3)-OIC
4.	OIC Economic Outlook 2021: Trade, Transport, and Tourism amidst the COVID-19 Pandemic	OIC/COMCEC/37-21/D(4)-SESRIC
5.	Brief on Trade Cooperation/TPS-OIC.....	OIC/COMCEC/37-21/D(5)-CCO
6.	Proceedings of the 17th Meeting of the COMCEC Trade Working Group .....	OIC/COMCEC/37-21/D(6)-CCO
7.	Policy Recommendations of the 17th COMCEC Trade Working Group Meeting .....	OIC/COMCEC/37-21/D(7)-CCO
8.	Executive Summary-Annual Report on intra-OIC Trade.....	OIC/COMCEC/37-21/D(10) -ICDT
9.	Report on OIC Trade Fairs and Exhibitions.....	OIC/COMCEC/37-21/D(11)-ICDT
10.	Report on the Issues Relating to the Activities of the World Trade Organization (WTO).....	OIC/COMCEC/37-21/D(12)-ICDT
11.	ITFC Progress Report on Enhancing Intra-OIC Trade ...	OIC/COMCEC/37-21/D(13)-IsDB-ITFC
12.	The IsDB Technical Assistance Program (TAP) for Regional and Global Integration in Trade.....	OIC/COMCEC/37-21/D(13)-IsDB
13.	Progress Report on the Islamic Solidarity Fund for Development (ISFD).....	OIC/COMCEC/37-21/D(13)-IsDB
14.	Special Program for the Development of Africa(SPDA)	OIC/COMCEC/37-21/D(13)-IsDB
15.	OIC Business Intelligence Center Program	OIC/COMCEC/37-21/D(13)-IsDB
16.	Report of the SMIIC .....	OIC/COMCEC/37-21/D(14)-SMIIC
17.	Report on the Activities of the ICCIA.....	OIC/COMCEC/37-21/D(15)-ICCIA
18.	Brief on Transportation and Communications.....	OIC/COMCEC/37-21/D(16)-CCO
19.	Proceedings of the 17th Meeting of the COMCEC Transportation and Communications Working Group .....	OIC/COMCEC/37-21/D(17)-CCO
20.	Policy Recommendations of the 17th COMCEC Transportation and Communications Working Group Meeting .....	OIC/COMCEC/37-21/D(18)-CCO
21.	Brief on Tourism.....	OIC/COMCEC/37-21/D(19)-CCO
22.	Proceedings of the 17th Meeting of the COMCEC Tourism Working Group.....	OIC/COMCEC/37-21/D(20)-CCO
23.	The Policy Recommendations of the 17th Meeting of the Tourism Working Group .....	OIC/COMCEC/37-21/D(21)-CCO
24.	Brief on Agricultural Cooperation.....	OIC/COMCEC/37-21/D(23)-CCO
25.	Proceedings of the 17th Meeting of the COMCEC Agriculture Working Group .....	OIC/COMCEC/37-21/D(24)-CCO
26.	Policy Recommendations of the 17th COMCEC Agriculture Working Group Meeting.....	OIC/COMCEC/37-21/D(25)-CCO
27.	Brief on Poverty Alleviation .....	OIC/COMCEC/37-21/D(27)-CCO
28.	Proceedings of the 17th Meeting of the COMCEC Poverty Alleviation Working Group.....	OIC/COMCEC/37-21/D(28)-CCO

29.	Policy Recommendations of the 17th COMCEC Poverty Alleviation Working Group Meeting.....	OIC/COMCEC/37-21/D(29)-CCO
30.	OIC-TVET Strategic Roadmap (2020-2025).....	OIC/COMCEC/37-21/D(30)-SESRIC
31.	Towards the Achievement of Prioritized Sustainable Development Goals in OIC Countries-Progress Report..	OIC/COMCEC/37-21/D(31)-SESRIC
32.	List of the OIC Institutions' Activities on the Implementation of SGDs .....	OIC/COMCEC/37-21/D(32)-CCO
33.	Brief on Financial Cooperation.....	OIC/COMCEC/37-21/D(33)-CCO
34.	Proceedings of the 16th Meeting of the COMCEC Financial Cooperation Working Group.....	OIC/COMCEC/37-21/D(34)-CCO
35.	Policy Recommendations of the 16th COMCEC Financial Cooperation Working Group Meeting.....	OIC/COMCEC/37-21/D(35)-CCO
36.	Report of the 15th Meeting of the OIC Exchanges Forum.....	OIC/COMCEC/37-21/D(36)-BIST
37.	Final Communique of the 3rd Meeting of the OIC-COMCEC Central Banks and Monetary Authorities.....	OIC/COMCEC/37-21/D(37)-TCMB
38.	Policy Recommendations for the Exchange of Views Session.....	OIC/COMCEC/37-21/D(38)-CCO

Reports are available on the COMCEC website. ([www.comcec.org](http://www.comcec.org))

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