

OIC/COMCEC-FC/11-95/REP

**REPORT
OF THE ELEVENTH MEETING
OF THE FOLLOW-UP COMMITTEE
OF THE COMCEC**

Istanbul, 24-26 May 1995

COMCEC Coordination Office
Ankara, May 1995

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REPORT
OF THE ELEVENTH MEETING OF THE
FOLLOW-UP COMMITTEE OF THE STANDING COMMITTEE
FOR ECONOMIC AND COMMERCIAL COOPERATION OF THE
ORGANIZATION OF THE ISLAMIC CONFERENCE

(Istanbul, 24-26 May 1995)

Original: English

REPORT
OF THE ELEVENTH MEETING OF THE
FOLLOW-UP COMMITTEE OF THE STANDING COMMITTEE
FOR ECONOMIC AND COMMERCIAL COOPERATION OF THE
ORGANIZATION OF THE ISLAMIC CONFERENCE

(Istanbul, 24-26 May 1995)

1. The Eleventh Meeting of the Follow-up Committee of the Standing Committee for Economic and Commercial Cooperation of the Organization of the Islamic Conference (COMCEC) was held in Istanbul, from 24 to 26 May, 1995.

2. The Meeting was attended by the representatives of the following Member States of the Committee:

- | | |
|--------------------------------|--|
| - Republic of Turkey | (Chairman) |
| - Kingdom of Saudi Arabia | (Vice-Chairman, Permanent Member) |
| - State of Palestine | (Vice-Chairman, Permanent Member) |
| - Arab Republic of Egypt | (Vice-Chairman, Representing the Arab Region) |
| - Islamic Republic of Iran | (Vice-Chairman, Representing the Asian Region) |
| - Republic of Cameroon | (Vice-Chairman, Representing the African Region) |
| - Republic of Senegal | (Vice-Chairman, Chairman of the Sixth Islamic Summit Conference) |
| - Malaysia | (Rapporteur) |
| - Islamic Republic of Pakistan | (Member of the Previous Bureau) |
| - State of Kuwait | (Member of the Previous Bureau) |
| - Hashemite Kingdom of Jordan | (Member of the Previous Bureau) |

3. The Meeting was also attended by the representatives of the General Secretariat and the following subsidiary, specialized and affiliated institutions of OIC:

- The Statistical, Economic and Social Research and Training Centre for Islamic Countries (SESRTCIC)
- The Islamic Centre for Development of Trade (ICDT)
- The Islamic Institute of Technology (IIT)
- Islamic Foundation for Science, Technology and Developments (IFSTAD)
- Islamic Research Centre for History, Culture and Art (IRCICA)
- Islamic Development Bank (IDB)
- The Islamic Chamber of Commerce and Industry (ICCI)
- The Federation of Consultants of Islamic Countries (FCIC)

The representative of the Economic Cooperation Organization (ECO) attended the Meeting as observer.

(A copy of the list of participants is attached as Annex I).

Opening Session

4. The Meeting was inaugurated by H.E İsmet ATTILA, Minister of Finance of the Republic of Turkey.

5. In his message addressed to the Meeting, H.E. Süleyman DEMİREL, President of the Republic of Turkey and Chairman of the COMCEC, referring to the eleven year history of the COMCEC, drew attention to the complex conditions emerging in the aftermath of the Cold War era. HE. Süleyman DEMİREL expressed his confidence that the new Strategy and the Plan of Action to Strengthen Economic and Commercial Cooperation among OIC Member Countries did comply with the new global trends. The President wished success to the Committee in its important task.

(A copy of the text of the message of H.E. Süleyman DEMİREL is attached as Annex II).

6. The Meeting was, then, addressed by HE. İsmet ATTILA, Minister of Finance of the Republic of Turkey HE. ATTILA, welcoming the delegates to Istanbul, pointed out that with the end of the Cold War era, the ways and means of the international economic cooperation underwent substantive changes, replacing self-sufficiency with interdependence and globalization. The Minister, then, highlighted the positive developments in the global

economy. The Minister went on to state that, taking advantage of the past experience and opportunities of the new era, COMCEC was now in a better position to expand and consolidate the cooperation activities among the member countries. In this context, he stressed the importance of the implementation of the new Plan of Action.

(The text of the Statement of H.E. İsmet ATTİLA is attached as Annex III).

7. The Meeting was also addressed by HE. Ousman N.R. OTHMAN, Assistant Secretary General of OIC. H.E. OTHMAN expressed his gratitude to HE. Süleyman DEMİREL, President of the Republic of Turkey and Chairman of the COMCEC, and to H.E. Tansu ÇİLLER, Prime Minister of the Republic of Turkey for their unfailing interest in and abiding commitment to the promotion of economic and commercial cooperation among Member States. The Assistant Secretary General also expressed his thanks and appreciation for the excellent arrangements made for the Meeting.

(A copy of the text of the statement of H.E. Ousman N.R. OTHMAN is attached as Annex IV).

8. The Meeting was then addressed by the Heads of the Delegations of the State of Palestine, Hashemite Kingdom of Jordan, Islamic Republic of Pakistan, Arab Republic of Egypt, Kingdom of Saudi Arabia, Republic of Senegal, State of Kuwait and Islamic Republic of Iran. The Heads of Delegations expressed their thanks and appreciation to HE. Süleyman DEMİREL, President of the Republic of Turkey and Chairman of the COMCEC, and to the Government of Turkey for their continuing interest in economic cooperation among member countries. They also thanked the Government of Turkey for the excellent arrangements made for the Meeting. In their statements, stressing the importance of crucial changes in the world political and economic climate, the Heads of Delegation underlined the urgent need to enhance solidarity among member countries, and to look for ways and means of promoting cooperation based on concrete and realistic projects.

9. The working sessions of the Meeting were thereafter chaired by HE. Timuçin S ANALAN, Deputy Undersecretary of the State Planning Organization of the Republic of Turkey.

10. After the adoption of the Agenda, the Committee set up an open-ended Drafting Committee under the Chairmanship of the Rapporteur, Her Excellency Ambassador Dato' ZAIBEDAH binti Haji Ahmad, Ambassador of Malaysia to Turkey and Head of the Malaysian Delegation.

(A copy of the Agenda as adopted by the Committee is attached as Annex V).

Report of the OIC General Secretariat

11. Under Agenda Item 3, HE. Ousman N.R. OTHMAN, Assistant Secretary General of OIC, introduced the Background Report of the General Secretariat, which was subsequently summarized by Ambassador N. DIALLO, Director of Economic Affairs of the OIC. In his presentation, Mr. DIALLO highlighted the progress achieved towards the implementation of the resolutions of the COMCEC pertaining to the agenda items, as well as the progress achieved in the implementation of the resolutions adopted at various ministerial meetings held under the auspices of the COMCEC.

12. The Committee took note of the Report of the General Secretariat and expressed thanks for its preparation

13. The Committee noted with appreciation that the Sixth Islamic Trade Fair would take place from 22 to 27 October, 1998, in Jakarta, Republic of Indonesia, and the 7th Islamic Trade Fair by the year 1998, in Lebanon, in cooperation with ICDT, ICO, IDB and other relevant institutions. The Committee appealed to the Member States to participate in the said Islamic Trade Fairs.

14. The Committee noting with appreciation that the Islamic Chamber of Commerce and Industry (ICCI), in cooperation with the Federation of Chambers of Commerce and Industry of the Arab Republic of Egypt, will organize the Second Private Sector Meeting Among OIC Member Countries on 30 September -2 October 1995, in Cairn, appealed to the member countries to make necessary efforts for effective participation of the representatives of their private sector in the said Meeting.

15. The Committee noted with appreciation the circulation, among the Member Countries, of the Report of the Sixth Meeting of the Standardization Experts' Group, held on 26-27 April 1994 in Istanbul, and the Draft Statute of the Standards and Metrology Organization for Islamic Countries (SMOIC). The Committee agreed on the submission of the Draft Statute to the 11th Session of the COMCEC for adoption.

16. The Committee also noted with appreciation that the Fourth OIC Ministerial Conference on Food Security and Agricultural Development was held from 14 to 16 January, 1995, in Tehran and requested the General Secretariat to submit the report of the said meeting to the Eleventh Session of COMCEC.

17. Various delegations stated that efforts at strengthening economic cooperation should take maximum advantage of the existing institutions before initiating new ones, in accordance with the relevant decisions of the Islamic Conference of Foreign Ministers.

(The texts of the Background Report of the General Secretariat and the Draft Statute of Standards and Metrology Organization for Islamic Countries (SMOIC) are attached as Annex VI and VII, respectively).

Review of the Implementation of the Plan of Action to Strengthen Economic and Commercial Cooperation Among OIC Member States

18. Under Agenda Item 4, HE. N.R. Othman, Assistant Secretary of OIC, presented a report on the implementation of the Plan of Action. The Assistant Secretary General gave a background information on the preparation and adoption of the new Strategy and the Plan of Action by the COMCEC, and its endorsement at the Seventh Islamic Summit Conference.

19. During the deliberations on the subject, the Committee considered the technical and organizational issues related to the holding of an intersectoral meeting that would cover all ten areas of the Plan of Action. In this context, the Committee recommended that, instead of holding one intersectoral meeting to start the implementation of the Plan of Action, a more practical approach would be to hold more than one meeting to deal either with one area or a number of interrelated areas at a time, on a priority basis. The Committee invited all Member States to host both sectoral and intersectoral meetings.

20. The Committee expressed its appreciation for the offer of the Islamic Republic of Pakistan to host a sectoral meeting within the framework of the implementation of the Plan of Action.

(The Report of the OIC General Secretariat on the Implementation of the Plan of Action is attached as Annex VIII).

Progress Report by IDB on the Establishment of an Export Credit Insurance and Investment Guarantee Corporation

21. Under Agenda Item 5, the representative of IDB explained the progress regarding the setting up of the Corporation for the Export Credit Insurance and Investment Guarantee Scheme under the aegis of IDB, and pointed out that a full presentation would be made during the Eleventh Session of the COMCEC to inform the member countries of the structure and operations of the Corporation.

22. The Committee requested the IDB to make a similar presentation in Cairo during the Second Meeting of the Private Sector to be held on 30 September-2 October 1995.

23. The Committee expressed its thanks and appreciation to IDB for its efforts in successfully finalizing this important project of the COMCEC, and appealed to the Member States, which had not yet done so, to sign and ratify the Articles of Agreement of the Corporation and subscribe to its capital.

(A copy of the Progress Report submitted by IDB is attached as Annex IX).

Modalities for the Exchange of Views on Implications of the Uruguay Round of Trade Negotiations on the External Trade of OIC Member Countries to be Organized During the Eleventh Session of the COMCEC.

24. Under the Agenda Item 6, the COMCEC Coordination Office presented a working paper on the arrangements being made for the organization of "exchange of views" sessions on the effects of the Uruguay Round during the 11th Session of the COMCEC.

25. The Committee requested that background papers be presented by relevant OIC and other international organizations such as SESRTCIC, ICDT, IDB, ICCI, UNCTAD and WTO on the subject. The presentations by these organizations could, inter alia, cover the following topics:

- i) General Evaluation of the Results of the Uruguay Round of Trade Negotiations and the Developments Regarding the Establishment of the World Trade Organization,
- ii) General Evaluation of the Uruguay Round Agreements from the Standpoint of the Trade Relations Amongst the Developed and Developing Countries, and
- iii) Implications of the Uruguay Round Agreements on the External Trade of the Member Countries of OIC.

26. The Committee further agreed that result of the "exchange of view sessions" be incorporated in the report of the Eleventh Session of the COMCEC. The Committee appealed to the Member States to forward to the General Secretariat, for circulation to Member States and concerned OIC institutions, the texts of their presentations to be made on this subject during the 11th Session of the COMCEC, together with the studies, reports and other documents prepared at the national level.

27. The Committee requested the General Secretariat to make necessary arrangements , in cooperation with COMCEC Coordination Office and other relevant OIC institutions, for the effective conduct of exchange views on the subject.

(The Working Paper presented by the COMCEC Coordination Office is attached as Annex X).

Draft Agenda of the Eleventh Session of the COMCEC

28. Under Agenda Item 7, the Committee considered the Draft Agenda of the Eleventh Session of the COMCEC to be held from 21 to 24 October 1995 in Istanbul.

29. The Committee approved the Draft Agenda, and decided to communicate it, through the General Secretariat of OIC, to Member States.

(A copy of the Draft Agenda of the Eleventh Session of the COMCEC, as approved by the Committee, is attached as Annex XI).

Any Other Business

30. The Committee requested the General Secretariat to invite the Member States to communicate to the General Secretariat the possible subjects to be taken up for the exchange of views on international economic themes during the future sessions of the COMCEC.

31. The Committee took note with appreciation of the statement made by H.E. Hashmetullah Zaheri SARABI, Deputy Secretary General of the Economic Cooperation Organization (ECO) on the cooperation between the COMCEC and ECO.

32. The Committee also noted with appreciation that the 15th anniversary of the establishment of IRCICA would be celebrated during the 11th Session of the COMCEC.

33. The Committee noted that the Habitat II Conference would be organized in Istanbul, Republic of Turkey, from 3 to 14 June, 1996 and appealed to the Member States to give full support to this Conference and to actively participate in it at the highest level.

Closing Session

34. At its closing session, chaired by H.E. Aykon DOĞAN, Minister of State in charge of economic affairs of the Republic of Turkey, the Committee adopted its Report together with its Annexes. The Committee requested the OIC General Secretariat to circulate the

Report among the Member States, and to submit it to the Eleventh Session of the COMCEC.

35. The Committee requested the Chairman to send a message to H.E. Süleyman DEMIREL, President of the Republic of Turkey and Chairman of the COMCEC. In its message, the Committee expressed its profound gratitude and appreciation to H.E. Süleyman DEMIREL for the sincere welcome and warm hospitality extended to the delegates.

36. H.E. Ambassador Mohamed EL DIWANY, Head of Delegation of the Arab Republic of Egypt, made a statement on behalf of the delegates. H.E. EL DIWANY expressed his sincere thanks to the Government and people of Turkey for the warm welcome and hospitality extended to the delegates during their stay in Istanbul. The Ambassador also thanked the Chairman of the Meeting and all the supporting staff for the excellent arrangements made for the Meeting.

37. In his closing statement, H.E. Aykon DOĞAN expressed his thanks to the delegates for their valuable contributions and sense of cooperation. H.E. Aykon DOĞAN, also thanked the General Secretariat, subsidiary and affiliated institutions of OIC for their valuable assistance. He stated that the recommendations made at the end of their deliberations would lead to a closer cooperation among the Member Countries. Underlining the necessity for developing efficient mechanisms for economic cooperation, he emphasized the importance of the early implementation of the Plan of Action for Economic Cooperation Among Member Countries. Finally, H.E. Aykon DOĞAN wished the delegates a safe journey home.

(A copy of the text of the Closing Statement by H.E. Aykon DOĞAN is attached as Annex XII).

**LIST OF DOCUMENTS
CONSIDERED BY THE ELEVENTH MEETING
OF THE FOLLOW-UP COMMITTEE
OF THE COMCEC**

(Istanbul, 24-26 May 1995)

**LIST OF DOCUMENTS
CONSIDERED BY THE ELEVENTH MEETING
OF THE FOLLOW-UP COMMITTEE
OF THE COMCEC**

(Istanbul, 24-26 May 1995)

1. Background Report of the OIC General Secretariat.....OIC/COMCEC-FC/11-95/D(1)
2. Note on the Latest Developments Concerning the Proposed of the Islamic Republic of Iran on the Establishment of a Standing Committee on Agricultural Development.....OIC/COMCEC-FC-11-95/D(5)
3. Review of the Implementation of the Plan of Action to Strengthen Economic and Commercial Cooperation Among OIC Member States.....OIC/COMCEC-FC/11-95/D(2)
4. Report by IDB on the Establishment of the Export Credit Insurance and Investment Guarantee Cooperation.....OIC/COMCEC-FC/11-95/D(3)
5. Note on the Possible Arrangements for Exchange of Views During the Eleventh Session of the COMCEC on the Effects of the Uruguay Round Trade Negotiations. OIC/COMCEC-FC/11-95/DA(4)
6. Brief Report on the Activities of the Islamic Chamber of the Eleventh Meeting of the Follow-up Committee for Economic and Commercial Cooperation (COMCEC) of the OIC.....
7. Information on the Second Private Sector Meeting for the Promotion of Trade and Joint Venture Investment Among Islamic Countries.....
8. ICDT Activities Within the Framework of the COMCEC.....

ANNEXES

I

**LIST OF PARTICIPANTS
ELEVENTH MEETING OF THE FOLLOW-UP COMMITTEE
OF THE COMCEC**

(Istanbul, 24-26 May 1995)

Original : English

LIST OF PARTICIPANTS
ELEVENTH MEETING OF THE FOLLOW-UP COMMITTEE
OF THE COMCEC

(Istanbul, 24-26 May 1995)

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Diplomat, OIC Expert, Ministry of External Relations
- Mr. BLAISE ESSOMBA NGOULA
Economic and Technical Cooperation,
Ministry of Economy and Finance

ARAB REPUBLIC OF EGYPT

- HE. MOHAMED ELDIWANY
Ambassador of Egypt to Turkey
- Dr. RUSHDI BARAKAT
Minister Plenipotentiary, Head of the Commercial
Office in Istanbul
- Mr. HISHAM EL KHATIEB
First Secretary, The General Consulate of Egypt in
Istanbul
- Mr. MOUSTAFA MIKKAWI
Second Secretary, Egyptian Commercial Office in
Istanbul
- Mr. HATEM TAGELDIN
Third Secretary of The Ministry of Foreign Affairs

ISLAMIC REPUBLIC OF IRAN

- Mr. ABDOLALI AMIDI
Director General,
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- Mr. SAMI NSOUR
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- Mr. ISHAQ ABDULKARIM
Controller of International Affairs. Ministry of Finance
- Mr. MISHAL AL ARDHI
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- HE. DATO' ZAIBEDAH BINTI HAJI AHMAD
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- H.E. ASLAMQURESHI
Secretary Commerce, Ministry of Commerce

- H.E. INAM UL HAQUE
Ambassador of Pakistan to Turkey

- Mr. ZAFARMAHMOOD
Consul General of Pakistan, Istanbul

- Mrs. SEEMANAQVI
First Secretary, Embassy of Pakistan

- Mr. BURHAN UL ISLAM
Director, Ministry of Foreign Affairs

- Mr. MOHAMMAD NADEEM KHAN
Vice Consul, Consulate General of Pakistan

STATE OF PALESTINE

- Dr. MOHAMMED AL NAHAL
General Director, Ministry of Economy & Trade

KINGDOM OF SAUDI ARABIA

- H.E. JOBARAH AL SURAISARY
Undersecretary of The Ministry of Finance for
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- Mr. MOHAMMED AL MUKAITEB
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- Mr. SULIMAN SALIH AL FRAIH
First Secretary of The Ministry of Foreign Affairs

REPUBLIC OF SENEGAL

- HE. PAPA ABDOU CISSE
Ambassador of Senegal to Riyad and
Permanent Representative to OIC

REPUBLIC OF TURKEY

- H.E. AYKON DOĞAN
Minister of State
- HE. İSMET ATTİLA
Minister of Finance
- HE. NECATİ ÖZFIRAT
Undersecretary of State Planning Organization
- H.E. YAŞAR YAKIŞ
Ambassador of Turkey to Cairo
- Mr. TİMUÇİN SANALAN
Dep. Undersecretary of State Planning Organization
- Mr. NAMIK UĞURAL
Deputy Director General
The Undersecretariat of Foreign Trade
- Mrs. NİLGÜN TONGUÇ
Head of Department,
The Undersecretariat of Treasury
- Mr. ÖZHAN ÜZÜMCÜOĞLU
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- Mr. SERDAR CENGİZ
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- Mr. HASAN DEMİRCİ
Expert, Union of Chambers of
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OIC GENERAL SECRETARIAT

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The OIC Assistant Secretary General for
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- H.E. NABIKA DIALLO
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- Mr. AHMED LAJIMI
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- Dr. MUKHTAR A. HAMOUR
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- Ms. ATTIYA NAWAZISH ALI
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FROM ISLAMIC COUNTRIES (FCIC)

- Mr. ATILLA KAPRALI
Secretary General

ECONOMIC COOPERATION ORGANIZATION (ECO)

- H.E. HESHMATOLLAH ZAHERI ŞARABI
Deputy Secretary General

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(Within The State Planning Organization of The Republic of Turkey)

- Mr. CELAL ARMANGIL
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Expert, Drafting
- Mr. EBUBEKİR MEMİŞ
Expert, Coordinator for Documentation
- Mr. KEMAL ARSLAN
Expert, Computer Services
- Mr. ORHAN ÖZTAŞKIN
Expert, Protocol & Press Relations
- Mrs. GÜLBÜN SÜEL
Executive Secretary

ADMINISTRATION OF FINANCE DEPARTMENT OF THE
STATE PLANNING ORGANIZATION

- Mr. ALİ IŞIKLAR
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- Mr. KADİR ÖZDEMİR
Accountant General, Prime Ministry
- Mr. YILMAZ ERCAN
Head of The Budgeting Department, Prime Ministry
- Ms. MÜKERREM ÖZKILIÇ
Head of Section
- Mr. MEVLUT YAŞAR
Expert
- Mr. YAŞAR GÜLSOY
Expert
- Mr. SEYİD AMBARKÜTÜK
Technician
- Mr. SABRİ GÜRER
Transportation

II

**MESSAGE BY H.E. SÜLEYMAN DEMIREL,
PRESIDENT OF THE REPUBLIC OF TURKEY,
CHAIRMAN OF THE COMCEC**

**Eleventh Meeting of the Follow-up Committee
of the COMCEC**

(Istanbul, 24 May 1995)

Original : English

**MESSAGE BY H.E. SÜLEYMAN DEMİREL,
PRESIDENT OF THE REPUBLIC OF TURKEY,
CHAIRMAN OF THE COMCEC**

**Eleventh Meeting of the Follow-up Committee
of the COMCEC**

(Istanbul, 24 May 1995)

Mr. Chairman,
Excellencies,
Distinguished Delegates,

It is a pleasure for me to welcome you once again to Istanbul on the occasion of your Eleventh Meeting.

Eleven years have passed since the initiation of the activities of the COMCEC in 1984. We have started our economic cooperation efforts under the conditions of the Cold War then prevailing in the world. During the course of these eleven years, thanks to the efforts of your Committee, the COMCEC has proven itself as an outstanding OIC forum with regular annual meetings and many concrete achievements.

Since the end of the Cold War, we are facing a different world. As compared to the relative stability and predictability of political and economic conditions in the Cold War era, the present circumstances are much more complicated and volatile.

Ultra-nationalism, irredentist tendencies and ethnic conflicts in the Balkans, Africa, Caucasia and Central Asia continue to be sources of great concern for us

Thanks to the revolutionary advances in the communications technology, people are no more satisfied with their existing standards of living and aspire for higher ones. The resulting emphasis on democracy, market economy and human

rights constitutes the major driving force leading to increased levels of prosperity and well being all over the world.

With the emergence of the new world conditions, the ways and means of international economic cooperation have also undergone substantial changes. Increasing prosperity and economic well-being through interdependence and globalization has replaced self-sufficiency as the ultimate objective of economic cooperation. Instead of government sponsored projects financed out of national budgets, pooling of resources for projects developed by private sectors now makes up the agenda of international economic cooperation.

I am happy to see that the new Strategy and the Plan of Action for economic cooperation under COMCEC, do comply with the new global trends.

I also believe that the decision to exchange views on current world economic issues during the annual sessions of the COMCEC will bring a new dynamism to its activities.

I wish every success to the Follow-up Committee in its deliberations, and a pleasant stay in Istanbul to the delegates.

Süleyman DEMİREL
President of the Republic of Turkey,
Chairman of the COMCEC

III

**OPENING STATEMENT BY H.E. İSMET ATILTA,
MINISTER OF FINANCE OF THE REPUBLIC OF TURKEY**

**Eleventh Meeting of the Follow-up Committee
of the COMCEC**

(Istanbul, 24 May 1995)

Original: Turkish

**OPENING STATEMENT BY H.E. İSMET ATTİLA,
MINISTER OF FINANCE OF THE REPUBLIC OF TURKEY**

**Eleventh Meeting of the Follow-up Committee
of the COMCEC**

(Istanbul, 24 May 1995)

Honorable Ministers,
Distinguished Assistant Secretary General,
Distinguished Delegates,
Distinguished Guests,

Inaugurating the Eleventh Meeting of the Follow-up Committee of the COMCEC, I would like to express my pleasure to be with you and to welcome you to Istanbul.

I am inaugurating this session as H.E. Aykon DOĞAN, the Minister of State of Turkey for economic affairs and the Chairman of the Follow-up Committee is out of the country on an important mission. H.E. Aykon DOĞAN is expected to be present for the closing session.

This is the first time I am attending a Follow-up Committee session as the representative of our Government which appreciates the COMCEC very important activities. This meeting provides for me a chance to examine more closely the cooperation activities among our countries which I have been following with deep interest.

As usual we will review at this meeting the items and cooperation projects included in the COMCEC agenda and discuss issues relevant to the strengthening of cooperation among our countries. I am confident that mutual understanding and your valuable contributions will bring this meeting to a successful conclusion.

Distinguished Delegates,
Distinguished Guests,

The conditions emerging in the wake of the Cold War have brought forth significant changes in the quality of international economic cooperation. In this new era, encouragement of the voluntary participation of the private sector in cooperation endeavours, rather than government sponsored production projects, are emphasized. Our mission, as governments, is to remove any impediments in such areas as commerce, transportation and communications, thereby providing an appropriate ground for cooperation

Our community is spread over three continents. This vast area, with its rich natural resources, dynamic demographic structure, historic and cultural wealth, offers abundant opportunities for cooperation among our countries and nations

Regional and international interdependence has gained a new momentum at the threshold of the 21st century. The globalization process continues rapidly in spite of ethnic conflicts and the tendency towards regional and international trade blocks. There is an evident need, in such an environment, to reinforce the cooperation and solidarity among our countries so as to get a bigger share of the world production and trade.

Distinguished Delegates,
Distinguished Guests,

The world economy is showing signs of emerging from the stagnation of the early 1990s. The latest international statistical data indicate that the world economy has recorded significant developments in many fields during 1994.

Indeed, the world production which increased by 2.5% during 1993, achieved 3.7% growth in 1994, beyond all expectations. It is estimated that the growth rate of the world economy during 1995 and 1996 will be respectively, 3.8% and 4.2%.

Developments in the world trade also display an optimistic picture. World trade which increased by 3.8% and 9.4% respectively in 1993 and 1994 is expected to rise to 8.0% and 6.8% in 1995 and 1996. This favorable trend of the world trade will become ongoing when the Agreements of the Uruguay Trade Rounds are implemented.

Surveying the global data, we can observe that although world economy is progressing satisfactorily, this is not the case as far as individual countries are concerned.

While several developed countries, who succeeded in maintaining inflation at negligible levels, are endeavouring to avoid the possible inflationist effects of economic growth, Japan implements policies to stimulate the demand in order to encourage the inadequate growth.

Some of the developing countries, including ours, have been able to make great strides in the direction of stability and growth, while others are making efforts to satisfy the basic economic needs of their people under the burden of excessive foreign debts.

Restructuring and reform efforts are ongoing in the countries, defined as economies in transition, which have newly emerged after the collapse of the former Soviet Union. As a result of the successful reform programs implemented particularly in the East and Central European countries, the production loss up to 15% of several years ago is now reversed and a period of growth has started. Production losses still continue in Russia, Caucasia and Central Asia and painful efforts of reform are made by in those countries.

A foreign debt crisis which broke out in Mexico last December may have adverse effects on our countries which are in need of foreign capital.

The crisis in Mexico has proved that the capital flow to a country may be suddenly reversed in an environment in which macroeconomic balances are neglected and the budget and the balance of payments are not kept under check.

This brief review of the world economic developments has an important consequence for our countries, namely that those countries which control their budget deficits, have completed their structural reforms in harmony with the market and liberalized their foreign trade will reap the greatest benefits of the favorable developments of the world economic events.

Distinguished Delegates,
Distinguished Guests,

Turkey pursues its policies initiated in the 1980s and based on the free market economy and foreign oriented growth through stabilization measures implemented last year.

The stabilization program has been successfully implemented owing to the determined action of our government and favorable results have been obtained starting early this year.

1995 is an extremely important year for Turkey. During this year while we endeavour to control inflation and thus achieve a reasonable degree of economic growth on the one hand, we will finalize the formalities to adhere to the European Customs Union at the beginning of the next year on the other hand.

Our Government's goal is to pursue its efforts to achieve economic stability as well as structural changes and social reforms. Our agenda includes deregulation, privatization, removal of obstacles hindering the free market mechanism and carrying out a series of reforms from health and social security to education. In undertaking these efforts our main target is to cope with the process of worldwide change and to integrate in the world economy.

Distinguished Delegates,
Distinguished Guests,

I am happy to note that some important cooperation projects have been implemented, because of our joint desire for mutual understanding and cooperation among our sister countries. Certain projects such as the Longer Term Trade Financing Scheme, the Export Credit Insurance Scheme, the Trade Preferential System have been finalized. Substantial progress has been made towards finalizing other projects such as the Trade Information Network, the Harmonization of Standards and the Clearing Union. However, I regard all these developments as just the take-off of the cooperation we aspire to. I believe that drawing upon our past experience and taking advantage of the opportunities of the current period, we may further enhance cooperation among our countries and set it on a realistic foundation.

Indeed, the new Strategy and the Plan of Action adopted by the Seventh Islamic Summit open broad horizons for us in this field. We must start to implement the New Plan of Action through a realistic approach as soon as possible.

Another important item on our Agenda is the organization of sessions at the next COMCEC Meeting to discuss the effects of the decisions of the Uruguay Trade Rounds on the foreign trade of our countries.

COMCEC, in providing a platform for the exchange of ideas on such important issues of concern to member countries, will add a new dynamism to the cooperation efforts.

I believe it will be to our benefit to exchange ideas on matters of importance for our countries and to share our accumulated experience and knowledge during future COMCEC meetings.

Distinguished Delegates,

International and regional cooperation has become a basic requirement in the globalizing world. Economic and social development is the most important element for peace.

The cooperation in the framework of the COMCEC will be enstrumental in developing our countries, in bringing prosperity to our nations and in establishing the desired peace and stability in our region and the world.

In conclusion I would like to reiterate my welcome and best wishes for a successful outcome of this session.

IV

**STATEMENT BY H.E. OUSMAN N.R. OTHMAN
ASSISTANT SECRETARY GENERAL OF THE ORGANIZATION OF THE
ISLAMIC CONFERENCE**

**Eleventh Meeting of the COMCEC
Follow-up Committee**

(Istanbul, 24 May 1995)

Original: English

**STATEMENT BY H.E. OUSMAN N.R. OTHMAN
ASSISTANT SECRETARY GENERAL OF THE ORGANIZATION OF THE
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**Eleventh Meeting of the COMCEC
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(Istanbul, 24 May 1995)

Your Excellency Mr. Chairman,
Excellencies,
Distinguished delegates and guests,

Assalamu alaikum wa rahmatullah wa barakatuh.

I would first like to convey to you the best greetings of H.E. Dr. Hamid ALGABID, the OIC Secretary General and his sincere wishes for the success of the Eleventh Meeting of the COMCEC Follow-up Committee.

The convening of this meeting in this beautiful and historic city Istanbul reflects, once again, the commitment of H.E. Mr. Süleyman Demirel, President of the Republic of Turkey and Chairman of the COMCEC, of H.E. the Prime Minister, Tansu ÇİLLER, and of the government and people of Turkey, to the consolidation of inter-islamic economic cooperation and for their abiding commitment to and the interest they have always had in the activities of the Organization of the Islamic Conference.

Mr. Chairman,

This Eleventh Meeting the Follow-up Committee of the COMCEC which follows the Tenth COMCEC Session and the Seventh Islamic Summit is being held at a very important and crucial moment. The Tenth COMCEC Session we all remember adopted the new Plan of Action to strengthen economic cooperation among the Member States of our Organisation, in accordance with the mandate given to it in this respect by the Sixth Islamic Summit held in Dakar, Republic of Senegal, in December 1991.

We also remember that HE. Mr. Süleyman DEMİREL and the OIC Secretary General had the honor and pleasure of presenting comprehensive reports on the activities of the COMCEC to the Seventh Islamic Summit that was held in Casablanca in December 1995.

This Summit expressed its appreciation for the positive progress achieved by the COMCEC in its numerous activities and endorsed the new Plan of Action to strengthen economic cooperation among Member States.

The Summit noted with appreciation that the strategy adopted by the COMCEC on economic cooperation aims at promoting cooperation among sub-groups of Member States and was founded on principles emphasizing the role of the public sector, economic liberalization, integration in world economy and respect for the economic, political, legal and constitutional structures of Member States and of their international commitments.

The Seventh Summit also noted with appreciation that the Plan of Action was a document of general policy, flexible, that makes provision for improvement in the course of its implementation by the OIC Member States in the economic and commercial fields, in accordance with the implementation principles and modalities of the strategy and the procedures provided in the chapter on follow-up and implementation.

The Seventh Summit recognized the urgent need for the implementation of the Plan of Action to strengthen economic and commercial cooperation among the OIC Member States, in accordance with the principles and modalities of the strategy and the procedures provided in the chapter on follow-up and implementation.

Finally, the Seventh Islamic Summit called upon Member States to host as early as possible the Inter-Sectoral Experts Group Meeting referred to in the chapter on the follow-up and implementation of the Plan of Action.

Following the Seventh Islamic Summit, which greatly appreciated the work of the COMCEC, the General Secretariat wishes to urge, once again, Member States, who could do so, and the OIC institutions concerned, to provide assistance for the convening, as soon as possible, of the Inter-Sectoral Experts Group to enable the early implementation of the Plan of Action to strengthen economic cooperation among the OIC Member States. The development of our countries depends, to a large extent, on the implementation of this new Plan of Action.

Indeed, in the face of the present world economic situation, the strengthening of Inter-Islamic cooperation is the best means to help our Member States accelerate their economic and social development and avoid further marginalization.

Looking forward to the strengthening of Inter-Islamic economic cooperation, I am gratified to note the progress already achieved in the implementation of agreements and systems formulated in this field and the setting up of corporations under the aegis of COMCEC. I would like, in particular, to commend the efforts made by The IDB in implementing the Longer-term Trade Financing Scheme and the Export Credit insurance and Investment Guarantee Corporation which will soon become operational, in the best interests of our businessmen. However, some very important agreements, such as The Framework Agreement on Trade Preferential System among OIC Member States has not yet entered into force because of the problem of ratification. I would therefore like, on behalf of the Secretary General, to appeal to the Member States who have already signed the Agreement on Trade Preferences, but have not yet ratified it, to accelerate the ratification process.

May I also commend the successful initiatives of the Islamic Chamber of Commerce and Industry and the Islamic Center for Development of Trade for their efforts in the promotion of Inter-Islamic trade. I am moreover confident that the exchange of views that will take place, next October, among the economists and the responsible officials of our institutions and organs concerned on the implications of the GATT agreements for our economies will enable our countries to benefit fully from these agreements in the interest of the development of the Islamic Ummah. I also wish to pay tribute to all the other OIC subsidiary and affiliated organs, such as the Ankara center, IFSTAD, the Islamic Institute of Technology, the Islamic Shipowners Association and the Association of Islamic Banks for their valuable contribution to the strengthening of Inter-Islamic economic cooperation.

I remain confident that our meeting within the framework of the 11th Follow-up Committee will contribute to the achievement of the lofty objectives assigned to COMCEC.

I would like to conclude my statement by thanking once again, on behalf of the OIC Secretary General, the government and people of the Republic of Turkey and especially the COMCEC Secretariat for the warm welcome accorded to all delegations and for the excellent arrangements that have been made to ensure the success of our deliberations.

Wassalamu Alaikum Wa Rahmatullah wa Barakatuh.

V

**AGENDA
OF THE ELEVENTH MEETING
OF THE FOLLOW-UP COMMITTEE OF THE COMCEC**

(Istanbul, 24-26 May 1995)

Original: English

**AGENDA
OF THE ELEVENTH MEETING
OF THE FOLLOW-UP COMMITTEE OF THE COMCEC**

(Istanbul, 24-26 May 1995)

1. Opening Session
 - Inaugural Statement by the Chairman of the Follow-up Committee.
 - Statement by the Secretary General of OIC
 - Statements by the Heads of Delegations
2. Adoption of the Agenda.
3. Background Report by the OIC General Secretariat.
4. Review of the Implementation of the Plan of Action to Strengthen Economic and Commercial Cooperation Among OIC Member States.
5. Progress Report by IDB on the Establishment of the Export Credit Insurance and Investment Guarantee Corporation.
6. Modalities for the Exchange of Views on "Implications of the Uruguay Round of Trade Negotiations on the External Trade of OIC Member Countries" to be Organized During the Eleventh COMCEC Session.
7. Draft Agenda of the Eleventh Session of the COMCEC.
8. Any Other Business.
9. Adoption of the Report.
10. End of the Meeting.

VI

**BACKGROUND REPORT
BY THE GENERAL SECRETARIAT OF THE
ORGANIZATION OF THE ISLAMIC CONFERENCE**

**Eleventh Meeting of the
Follow-up Committee of the COMCEC**

(Istanbul, 24-26 May 1995)

BACKGROUND REPORT BY THE OIC GENERAL SECRETARIAT
TO THE
ELEVENTH SESSION OF THE STANDING COMMITTEE FOR
ECONOMIC AND COMMERCIAL COOPERATION (COMCEC)

Istanbul, Republic of Turkey
24-26 May 1995.

The report of the OIC Secretary General to the Eleventh Session of the COMCEC Follow-up Committee which reviews the progress achieved in the development of economic and commercial cooperation among the Member States will cover the following points:

Development of economic and commercial cooperation.

The situation concerning the signing/ratification of Agreements and Statutes related to economic cooperation among OIC Member countries.

Brief summary on the activities of the OIC subsidiary organs, specialized and affiliated OIC institutions in the domain of economic cooperation.

I. Development of Economic and Commercial Cooperation.

1) Implementation of the New Plan of Action to
Strengthen Economic Cooperation Among the
Member States.

2. The Sixth Islamic Summit had mandated COMCEC to elaborate and implement a new strategy for the Plan of Action with due consideration to the changes that have taken place in the world since the adoption of the first Plan in 1981. Following a number of meetings organised under the auspices of COMCEC, a new Plan was established. The Plan has been approved by the Tenth Session of COMCEC in October 1994. The General Secretariat will submit a special report on this subject under agenda item No.4 of the Eleventh Session of the COMCEC Follow-up Committee.

2) Cooperation for the Promotion of Trade
Among OIC Member States

3. COMCEC has taken the necessary initiatives and coordinated action for the elaboration and establishment of the follow up systems which cover cooperation in the field of trade in particular.

4. It is in the first session of COMCEC held in November 1984, that the Ministers of Trade of the OIC Member States got together for the purpose of exploring possibilities of cooperation in the areas falling under their responsibility.

5. During the session, the Trade Ministers identified certain priorities in the field of trade and adopted the resolution on the "Implementation of the Short Term Program for the Promotion of Trade Among the OIC Member States", which includes recommendations for the establishment of particular projects.

6. At its first session, COMCEC approved the proposals for the elaboration of three multilateral financial schemes aimed at enhancing trade among the Member States, namely, a Longer-term Trade financing Scheme, an Export Credit System and a Multilateral Islamic Clearing Union. The progress achieved in the establishment and operation of each of these systems as well as the efforts for the enhancement of Inter-Islamic trade is summarized herebelow.

(i) Longer Term Trade Financing Scheme.

7. The project had been initiated by COMCEC which approved the system and entrusted the IDB with its implementation. The Longer Term Trade Financing Scheme was approved by the Tenth IDB Annual Meeting, held in Amman, Jordan in March 1986. This scheme was set up within the IDB as a vehicle for the enhancement of trade in non-conventional commodities within the OIC, with a particular emphasis on exports.

8. This Scheme, which was set in force in 1407H (1987) supplements the import financing scheme and aims at promoting exports of non-conventional commodities among OIC Member States by providing the necessary funds for periods ranging between 6 and 60 months for exports from the Member countries of the Scheme to any other OIC Member State. As of April 1994, 23 countries have joined the Scheme and their subscriptions have totalled 159.00 million ID. Together with the IDB participation of 150 million ID, the amount thus engaged has reached 309.00 million ID. The subscribed capital of the Scheme stands at 120.60 million ID out of which 75 million ID have been paid up by the Bank. During the same period 149 transactions for a global amount of 328.62 million ID (448.39 million US\$) have been approved under this Longer Term Trade Financing Scheme.

(ii) Islamic Corporation for the Insurance of Investment and Export Credit.

9. Another important project introduced in the field of the promotion of trade exchange, is the Islamic Corporation for the Insurance of Investment and Export Credit. At COMCEC's request the IDB undertook a feasibility study and prepared the agreement for the establishment of the said scheme, which was approved by COMCEC in October 1991. Subsequently, the IDB Board of Governors approved this agreement and appealed to the Member States to subscribe to the capital of the Scheme. The Bank's subscription will be to the tune of 50 million ID (i.e. half of the total capital of the Scheme).

10. The Islamic Development Bank (IDB) has also adopted a range of legal, administrative and financial steps to enable the Scheme to start its transactions on healthy and professional grounds.

11. It should be recalled that the objectives of the Scheme are to increase the volume of transactions and the flow of investments among the Member States. The services however, will be limited only to the signatory States of the Agreement that will have ratified it, submitted their instruments of ratification to the Bank and released their shares.

12. It is worth recalling that the Islamic Corporation for the Insurance of Investment and Export Credit will be a subsidiary of IDB which has already taken the necessary administrative steps for its establishment.

13. The Tenth Session of the COMCEC held in Istanbul from 22-25 October 1994 has:

Noted with satisfaction that the Articles of Agreement establishing the Islamic Corporation for the Insurance of Investment and Export Credit entered into force as of August 1994.

Expressed thanks and appreciation for the efforts of IDB in finalizing the said project.

Invited member countries who have not yet done so, to sign and ratify the Articles of Agreement of the Corporation and to pay their respective shares of the capital, so that its benefits would be extended to as wide an OIC area as possible.

14. It may be recalled here that the Scheme is meant to start its operations on 1st July 1995. The IDB will be submitting a detailed report on this subject under agenda item No.5 of the Eleventh Session of the COMCEC Follow-up Committee.

(iii) Islamic Multilateral Clearing Union.

15. This is another scheme designed to ensure trade promotion among OIC Member States. IDB undertook a study of this project at the request of COMCEC.

16. The 8th Session of COMCEC noted with appreciation the finalisation by IDB of the "Agreement on Multilateral Islamic Clearing Union" as well as its submission to the 8th meeting of the Governors of Central Banks and Monetary Authorities of the Member States. The same COMCEC Session approved, in principle, the proposed agreement and adopted the recommendation of the Governors of the Central Banks and Monetary Authorities envisaging that:

The said agreement be flexible regarding the goods it covers and that participation be on a voluntary basis; and

On account of the differences existing between the economic and commercial systems on the one hand, and the monetary legislations in force in Member States on the other hand the clearing agreements be concluded among sub-groups of Member States wishing to participate.

17. The General Secretariat has sent the document on the Multilateral Islamic Clearing Union to the Member States while inviting them to join.

18. The General Secretariat also invited Member States, if required, to approach IDB which declared its readiness to assist them in setting up the system on a regional basis. According to the information so far, no country or group of countries has to-date expressed its intention to join the system.

19. The Tenth Session of COMCEC held in Istanbul from 22-25 October 1994:

Noted that the OIC General Secretariat has circulated among member countries the "Model of a Multilateral Islamic Clearing Arrangement" prepared by IDB and approved at the Seventh Session of the COMCEC.

Invited Member Countries to consider working out clearing arrangements among themselves provided that:

- a) Such arrangements are flexible in their coverage of goods and their membership is on a voluntary basis; and,
- b) Given the differences in economic and trading systems, as well as in monetary rules and regulations among Member States, clearing arrangements should be concluded between sub-groups of Member States wishing to participate, keeping the establishment of a comprehensive Multilateral Islamic Clearing Union as an ultimate objective.

Appreciated the readiness of IDB to provide the technical assistance to those member countries wishing to work out such arrangements among themselves.

iv) Establishment of a Trade Information Network (TINIC).

20. The First Session of COMCEC adopted a resolution on the "Short term implementation Programme for trade promotion" and also recommended the setting up of a trade information network among Member States for facilitating the collection, treatment, analysis and propagation of trade information for the benefit of users.

21. The Islamic Centre for Development of Trade (ICDT) was entrusted with preparing a feasibility study on the modality of such a system, in collaboration with OIC institutions concerned and other international organizations.

22. Consequently, ICDT submitted a feasibility study to the second session of COMCEC. A study group was set up to revise that study with a view to developing a "database system" for collecting and propagating, inter alia, maximum trade information within OIC Member States and eliminating duplication and ensuring an optimal utilization of means already existing in the Member States.

23. The 10th Session of COMCEC Follow-up Committee held in Istanbul, Republic of Turkey in May 1994, noted with satisfaction that the first meeting on Focal Points of TINIC jointly organized by the Islamic Centre for Development of Trade (ICDT) and IDB was held from 19 to 21 April 1994 in Casablanca in order to debate cooperation problems among Focal Points and set up the required data bases.

24. The Committee requested ICDT to pursue its preparations for establishing a data base in close cooperation and coordination with TINIC Focal Points and IDB and to submit a progress report on the issue to the 10th Session of the COMCEC.

25. The Tenth Session of the COMCEC held in Istanbul from 22-25 October 1994 has:

Appreciated the efforts made by ICDT and IDB in carrying out relevant studies on the TINIC and OICIS-NET projects. Agreed that the COMCEC be kept informed of the progress regarding the implementation of both projects through OIC General Secretariat.

v) Establishing a Trade Preferential System among the OIC Member States (TPSOIC)

26. In implementation of the pertinent decisions of the first and second sessions of COMCEC, ICDT carried out a study on a preferential trade system within the OIC Member States. The documents of this system were approved by the sixth session of COMCEC held in Istanbul from 7 to 10 October 1990 which requested the General Secretariat to see to the implementation of the draft system in question.

27. COMCEC requested the OIC General Secretariat to contact Member States to expedite the formalities of their joining the Framework Agreement and urged Member States to start exchanging the lists of respective concessions made and to do so bilaterally or through COMCEC and to initiate informal consultations on them as a prerequisite for their future negotiations on the said concessions.

28. The Tenth Session of COMCEC, held in Istanbul on 25 October 1994 had:

Noted with satisfaction that the Framework Agreement for the Establishment of a Trade Preferential System Among the Member States of the OIC (TPSOIC) stands ready for signing and ratification.

Noted also with appreciation that 14 member countries have signed and 5 of them ratified the Framework Agreement and urged member countries that have not yet signed/or ratified it, to do so at the earliest.

29. It is to be noted that so far 16 member countries have already signed the Framework Agreement, namely: Senegal, Turkey, Chad, Indonesia, Libyan Arab Jamahiriya, Sudan, Saudi Arabia, Palestine, Guinea, Tunisia, Jordan, Uganda, Burkina Faso, Morocco, Cameroun and Pakistaa and that Six among them, namely: Turkey, Saudi Arabia, Libyan Arab Jamahiriya, the Islamic Republic of Iran, Pakistan, and the Republic of Senegal have already ratified it. The Agreement will come into force once it has been signed and ratified by Ten Member States.

vi) Harmonization of Standards

30. It was during its first session that COMCEC decided to prepare a methodology aimed at harmonizing the norms in force in the Member States with a view to eliminating the obstacles in the way of trade promotion within the OIC countries. The Turkish Standardization Institute (TSI) which plays the role of coordination committee was requested to prepare the document of the project.

31. The Coordination Committee submitted a study entitled: "Methodology for the Harmonization of Existing Standard in Islamic Countries and the Preparation of Common Standards" to the 4th Assembly of the Follow-up Committee. The latter decided that the methodology developed in this study would be examined and amended at a meeting of a group of experts before being submitted to COMCEC.

32. The 10th Session of the Follow-up Committee of COMCEC having taken cognizance of the report of the 6th meeting of the group of experts on Standardization held on 26 and 27 April 1994, in Istanbul, requested the OIC General Secretariat to send, to Member States for their comments, the report of the said meeting and the draft Statute of the Standards and Metrology Organization for Islamic Countries (SMOIC).

33. The Tenth Session of COMCEC held in Istanbul on 24-25 October 1994:

-Appreciated the efforts made by the Turkish Standards Institute (TSI), acting as the Secretariat of the Coordinating Committee for the Harmonization of Standards among the OIC Member Countries, in finalizing the "Methodology for the Harmonization of Existing Standards in Islamic Countries and the Preparation of Common Standards."

-Also noted with appreciation that the TSI convened on 26 and 27 April 1994, in Istanbul, the 6th Meeting of the Standardization Experts Group and has forwarded the Report of the said Meeting, and the Draft statute of Standards and Metrology Organization for Islamic Countries (SMOIC), to the OIC General Secretariat for circulation among the Member Countries -for their views and comments.

34. The General Secretariat has circulated the draft Statute of (SMOIC) to all Member States, to date, only the State of Kuwait has informed the General Secretariat that it had no amendment for the draft as proposed.

35. The Kuwaiti Government expressed its thanks to the Turkish Standards Institute (TSI) as well as its appreciation for the efforts made to finalize the draft.

vii) Organization of Islamic Trade Fairs.

36. It should be noted that COMCEC, during its Eighth Session held in September 1992, welcomed the offer made by the Islamic Republic of Iran to host the Fifth Islamic Trade Fair in 1994.

37. The Fifth Islamic Trade Fair was held in Tehran, Islamic Republic of Iran from 16 to 20 July 1994 with 30 Member States' participation.

38. The Tenth Session of COMCEC held in Istanbul on 24 October 1994 has:

Noted with satisfaction that the Fifth Islamic Trade Fair was successfully held from 16-21 July 1994 in Tehran, Islamic Republic of Iran.

Took note with appreciation of the offer made by the Republic of Indonesia to host the Sixth Islamic Trade Fair in 1996.

Also took note with appreciation of the offer made by the Republic of Lebanon to host the Seventh Islamic Trade Fair in 1998.

viii) Role of the Private Sector in the reinforcement of Inter-Islamic Economic Cooperation.

39. COMCEC also took steps to facilitate business contacts among economic agents of Member States, either concurrently with COMCEC meetings or Islamic Trade Fairs.

40. The Tenth Meeting of the Follow-up Committee of the COMCEC took note of the preparations, made in the preparatory meeting held on 19-20 March 1994 in Karachi, including the draft agenda of the First Meeting of the Private Sector.

41. In this connection, the Committee underlined the importance of the participation of the businessmen themselves in such meetings, and urged all OIC institutions to cooperate with Islamic Chamber of Commerce and Industry and the Turkish Union of Chambers for the successful organization of the First Private Sector Meeting.

42. The Tenth Session of the COMCEC, held in Istanbul on 24-25 October 1994:

- Noted with satisfaction that the First Private Sector Meeting among the OIC Member Countries was held on 18-19 October 1994 in Istanbul, and expressed thanks and appreciation for the efforts by Islamic Chamber and the Turkish Union of Chambers for the successful organization of the said meeting.

Also took note of the recommendations contained in the Report of the First Private Sector Meeting and supported the Islamic Chamber to continue to hold such meetings annually, prior to the COMCEC Sessions, in conjunction with Trade Fairs, or in any form as may be deemed appropriate by the representatives of the private sector in the Member Countries.

- Requested the Islamic Chamber to submit progress reports to the COMCEC for information and due consideration.

43. The Twelfth General Assembly of the Islamic Chamber of Commerce and Industry, held in Tunis from 29 November to 1st December 1994, approved the recommendations of the First Meeting of the OIC Member States Private Sector which has been organized in Istanbul (Turkey) in October 1994.

44. The Islamic Chamber's General Assembly has accepted the invitations made by the Federation of Chamber of Commerce and Industry in the Arab Republic of Egypt to organize the Second Meeting of the OIC Member States Private Sector in Cairo in October 1995.

45. The Twenty-second Islamic Conference of Foreign Ministers requested the Member States to make the necessary efforts for the promotion of an integrated economic trade cooperation among them and urged them to stimulate trade exchange among them and to eliminate the obstacles impeding it.

2) Cooperation in the area of Food Security and Agricultural Development.

46. Food Security is one of the top priorities in the OIC Plan of Action.

47. The Third Ministerial Conference on Food Security and Agricultural Development, held in Islamabad, Pakistan, in September 1988, had adopted ten resolutions which, if implemented, would largely contribute to the achievement of the objectives of food security in the Islamic countries.

48. A detailed report on the Conference was addressed to the Member States and concerned agencies along with a request for them to implement the decisions contained in the report. The General Secretariat is still following up their implementation by the Member States and concerned agencies.

49. The General Secretariat has also addressed to the Member States the documents relating to the establishment of Food Security Reserve and requested them to send to it their views on the project. Regrettably there has been so far little or no development on this matter.

50. However the problem of food security still remains unsolved in a number of OIC Member countries, particularly the African ones.

51. In fact, the General Secretariat, in collaboration with the IDB, the African Development Bank and the Government of Senegal, organized in Dakar, Republic of Senegal, a symposium on Food Security in the Islamic countries in December 1991, in conjunction with the Sixth Islamic Summit Conference.

52. The Sixth Islamic Summit Conference, having taken cognizance of the report of the Dakar Symposium:

" - Expressed satisfaction at the recommendations adopted by the said Symposium and the resolution appended to its final report.

Requested Member States and all financial, economic and technical organizations of the Ummah to assist the concerned African States for the effective implementation of these recommendations.

Appealed to Member States to extend additional resources to the relevant financial institutions so that they may increase their assistance to OIC African Member States for the speedy and effective implementation of their national strategy for food security."

53. The Sixth Islamic Summit also adopted a declaration on "the Food Security Decade" in OIC Member Countries.

54. The General Secretariat immediately after the Summit, circulated to Member States the document on the Dakar Symposium and the resolutions of the Dakar Summit, urging Member States implement the resolutions.

55. An Ad-hoc Follow-up Committee of the Symposium established during the Symposium and chaired by H.E. the Minister for Rural Development and Hydrology of the Republic of Senegal is doing its best to implement the recommendations of the Dakar Symposium on Food Security in African countries which are members of the OIC. Two meetings at an expert level and two at a senior official level have already been held. A mission comprising the Government of Senegal, the Islamic Development Bank and the African Development Bank, has already visited a number of countries to make an evaluation of their respective programmes in the area of food security.

56. The Ninth Session of the COMCEC called upon Member States to implement the recommendations of the Dakar Symposium on Food Security, and requested the OIC General Secretariat to follow up the implementation of the Resolutions of Ministerial Conferences on Food Security and Agricultural Development and submit progress reports thereon to OIC Conferences and the COMCEC.

57. The Tenth Session of COMCEC held in Istanbul on 24 and 25 October 1994:

Took note of the resolutions adopted by the Third Ministerial conference on Food Security and Agricultural Development held in Islamabad from 18 to 20 October 1988 and of the measures adopted consequently for the exploration of the possibility to set up an OIC Food Security Reserve as indicated in the report of the OIC General Secretariat.

- Urged the Member States as well as the relevant OIC organs to take all necessary measures for the implementation of the resolutions adopted by the past three Ministerial Conferences on Food Security and Agricultural Development.
- Appreciated the offer of the Islamic Republic of Iran to host the Fourth OIC Ministerial Conference on Food Security and Agricultural Development from 14-16 January 1995.

Urged Member States to actively participate in the above mentioned Ministerial Conference.

- Noted with appreciation that the General Secretariat, in collaboration with IDB, the African Development Bank and the Government of the Republic of Senegal, had organized in Dakar the Symposium on Food Security in Islamic Countries in conjunction with the Sixth Islamic Summit Conference.

58. The Government of the Islamic Republic of Iran hosted on 14 to 16 January 1995 in Tehran the Fourth OIC Ministerial Conference on Food Security and Agricultural Development. The meeting was largely attended and reached good results. The report and resolution adopted by the meeting are annexed herewith and will be submitted to the Eleventh Session of the COMCEC for information.

3) Cooperation in the area of Industry.

59. A series of Ministerial Meetings on Industrial Cooperation among OIC Member States have been held over the past few years.

60. Several Joint Venture Projects have been identified, studied and approved for Member States in collaboration with the Islamic Chamber of Commerce and Industry (ICCI), the IDB and UNIDO.

61. Conclusions of the Ministerial Meetings as well as the sectoral studies and recommendations of seminars organized by IDB, UNIDO and Islamic Chamber of Commerce are always circulated to the Member States.

62. The General Secretariat, subsidiary organs and affiliated institutions, in collaboration with the relevant UN institution (UNIDO) continue to work together to strengthen cooperation among Member States in the field of industrial development and joint investment.

63. The Ninth Session of the COMCEC noted, in the light of the Report of the OIC General Secretariat, that, in pursuance of the decision of the Third Ministerial Consultation on Industrial Cooperation, the meeting of the "Task Force for the Promotion of Joint Ventures" was convened by IDB in Jeddah in November 1987, which considered in detail the mechanism for the promotion of joint ventures among the Member countries as outlined by the Ministers.

64. The COMCEC invited Member States, who have not yet done so, to examine the recommendations of the Task Force on the proposed mechanism and communicate their views and comments thereon to the OIC General Secretariat to facilitate their consideration by the Fourth Ministerial Consultation, and appealed to Member States to host the Fourth Ministerial Consultation in order to finalize this scheme.

65. The General Secretariat has so far received no reply from Member States on this question.

66. The Tenth Session of the COMCEC held in Istanbul on 24 and 25 October 1984:

Invited Member States who have not yet done so, to examine recommendations of the Task Force on the proposed mechanism and communicate their views and comments thereon to the OIC General Secretariat to facilitate their consideration by the Fourth Ministerial Consultation and appealed to Member States to host the Fourth Ministerial Consultation in order to finalize the scheme.

4) Cooperation in the area of Transport

67. The First Ministerial Meeting on Transport of the OIC Member States was held in Istanbul on 7-10 September 1987, concurrently with the Third Session of COMCEC. The Ministers, during the meeting, expressed the conviction that transportation is an important element of the development of commercial and economic cooperation among Islamic countries and among other things, decided to cooperate in the development of the following sectors:

- (a) Road Transport,
- (b) Maritime Transport,
- (c) Railway Transport, and
- (d) Training in the field of Transport.

68. The General Secretariat is in close contact with the Member States and concerned agencies for the implementation of the decisions of the Ministers of Transport.

69. The Ninth Session of the COMCEC called upon Member States and the OIC organs concerned to take the measures needed for the implementation of the Resolutions of the First Meeting of the Ministers of Transport of Member states, and appealed to Member States to host the Second Meeting of the Ministers of Transport.

70. The Tenth Session of COMCEC held in Istanbul on 24 and 25 October 1994:

Urged Member States and the OIC organs concerned to take measures needed for the implementation of the resolutions of the First Meeting of the Ministers of Transport of Member States, and appealed to Member States to host the Second Meeting of the Ministers of Transport.

71. The Islamic Shipowners Association is continuing its efforts for the establishment of an international maritime company whose promoters would be able to service the majority, if not the entirety of the said States' seaports. Such an achievement would contribute to the promotion of Inter-Islamic trade.

(5) Cooperation in the area of Communications

72. The First Ministerial Meeting on Telecommunications was held concurrently with the Fourth Session of COMCEC in Istanbul, Turkey in September 1988.

73. The Twenty-First ICFM noted with satisfaction that the Second Ministerial Meeting on Telecommunications in Bandung, Indonesia from 5-8 November 1991 had been convened with success.

74. The General Secretariat circulated the documents of the Bandung Meeting to Member States inviting them to implement the recommendations and keep it informed of any results achieved.

75. The General Secretariat is in close contact with the Indonesian Government (Chairman of the Follow-up Committee of the OIC Second Ministerial Meeting on Telecommunications) for the implementation of the decisions and recommendations of the second Ministerial Meeting on Telecommunications.

76. It is also worth mentioning that the Islamic Republic of Iran has offered to host the Third OIC Ministerial Meeting on Telecommunications in Tehran.

77. The Twenty-First ICFM urged Member States to participate actively in the Third OIC Ministerial Conference on Telecommunications to be held in Tehran.

78. The Conference also urged Member States to keep on implementing the decisions of the First two Ministerial Conferences on Telecommunications, held in Bandung, Indonesia in October 19 91.

79. At the request of the host country (the Islamic Republic of Iran), the Third OIC Ministerial Conference on Telecommunications, which was to be held from 16 to 19 November 1993, has been deferred to a later date.

80. The Ninth Session of the COMCEC called upon Member States and the OIC organs concerned to take the measures needed for the implementation of the Resolutions of the First and Second Ministerial Meetings on Telecommunications.

81. The 18th Islamic Commission for Economic, Cultural and Social Affairs took note with appreciation of the readiness of the Islamic Republic of Iran to host the "Third Ministerial Meeting on Telecommunications of OIC Member States" in 1994 and urged Member States to actively participate in this important meeting. The Commission further recommended that this meeting be convened at the earliest possible date.

82. The Tenth Session of COMCEC held in Istanbul on 24 25 October 1994:

Noted, in the light of the Report of the OIC General Secretariat, that the report and 'resolutions of the Second Ministerial Meeting on Communications held in Bandung, Republic of Indonesia from 5-8 November 1991, have been circulated, for implementation, to the Member States and agencies concerned.

Called upon Member States and the OIC Organs concerned to take the measures needed for the implementation of the resolutions of the First and Second Ministerial Meetings on Telecommunications.

Welcomed the offer of the Republic of Iran to host the Third Ministerial Meeting on Telecommunications on a date to be communicated later.

83. The General Secretariat is maintaining close contact with the Government of the Islamic Republic of Iran in order to fix the dates of this meeting.

(6) Cooperation in the area of Energy:

84. Energy is one of the priority areas of the Plan of Action. It was in Istanbul, Turkey, from 3-6 September 1989 that the First Ministerial Meeting on Energy of the OIC Member States was held concurrently with the Fifth Session of COMCEC.

85. The Energy Ministers of the OIC Member States recognizing that energy issues are important elements of cooperation in various fields among the Member States and that the development of energy resources and power networks will lead to progress and contribute to the general welfare of the Islamic countries and to their mutual interest, adopted a comprehensive resolution on this subject.

86. This resolution recommends, inter alia, that Member States improve the performance of energy installations, speed up technology transfer among themselves in the energy sector, encourage research in new and renewable energy resources and establish inter-linked regional networks in the field of electric energy.

87. The Twenty-First ICFM and the 9th Session of the COMCEC urged Member States to work on the implementation of the decisions of the First Ministerial Conference on Energy held in Istanbul in 1989.

88. The Tenth Session of COMCEC held in Istanbul on 24 and 25 October 1994 had:

- Called upon Member States and the OIC organs concerned to take the measures needed for the implementation of the Resolutions of the First Ministerial Meeting and appealed to Member States to host the Second Ministerial Meeting on Energy.

(7) Cooperation in the field of Infrastructure and Public Works.

89. The First Meeting of the Ministers of Infrastructure and Public Works of the Member States of the Organization of the Islamic Conference, was held from 6-9 October 1991 in Istanbul, Republic of Turkey, concurrently with the Seventh Session of COMCEC.

90. Noting with satisfaction that Islamic Countries have considerable potentialities and cooperation perspectives in the field of Infrastructure and Public Works capable of meeting the present and future needs of OIC Member States;

91. Noting further that there is an immense field of cooperation among OIC countries in the sector of Infrastructure and Public Works; conscious of the need to pursue action on numerous projects and suggestions submitted by Member States, the Ministerial Meeting decided:

" - To urge Member States to use all ways and means to enhance their cooperation.

To request that a separate section of the budget be devoted to public works and infrastructure among the priority sectors identified, in the revised version of the "Plan of Action to Strengthen Economic Cooperation among Member States" to be prepared by COMCEC.

To recommend the exploitation of existing potentialities and projects within the OIC System in this field."

92. The OIC General Secretariat and the Government of the Republic of Turkey circulated the report and resolutions of the First Ministerial Meeting on Infrastructure and Public Works to Member States requesting them to implement the decisions taken by the said Conference.

93. The Tenth Session of COMCEC held in Istanbul on 24 and 25 October 1994 has:

Noted the Resolutions adopted at the First Ministerial Meeting on Infrastructure and Public Works, held in Istanbul from 6 to 9 October 1991.

Called upon Member States and the OIC organs concerned to take the measures needed for the implementation of the resolutions of the First Meeting of the Ministers of Infrastructure and Public of Works.

Took note of the proposals made by the Republic of Indonesia for incorporation in the Plan of Action provisions pertaining to cooperation in the area of urban infrastructure and rural development.

Requested the OIC General Secretariat to follow up the implementation of the resolutions of the First Meeting of the Ministers of Infrastructure and Public Works and to submit progress report thereon to OIC Conferences and the COMCEC.

94. The Syrian Arab Republic has offered to host a seminar on low-rent housing. This matter is being considered jointly by the General Secretariat, the Government of the Syrian Arab Republic and the Government of the Republic of Turkey (in its capacity as Chairman of the Follow-up Committee) for the implementation of recommendations on the First OIC Ministerial Meeting on Infrastructure and Public Works.

(8) Labour and Social Security.

95. The Second Experts Group Meeting on Labour and Social Security held in Kuala Lumpur, Malaysia in October 1984 set up two Working Groups - one for finalizing the "Draft Bilateral Agreement on Social Security" and the other for the "Draft Model Bilateral Agreement on Labour and Manpower Exchange". The Working Group on Social Security met in Amman, Jordan in 1985 and finalized the Draft Agreement. The Meeting of the Second Working Group on Labour and Manpower Exchange was held in Istanbul, Turkey from 27-29 May 1989 which also finalized the Draft Agreement.

96. The General Secretariat, in forwarding the Reports of the Working Group on Labour and Manpower Exchange along with the Draft Agreement to the Member States informed them that the two Draft Agreements would be submitted to the Third Expert Group Meeting on Labour and Social Security for their consideration.

97. The Twenty-First ICFM expressed satisfaction at the offer made by the Government of the Arab Republic of Egypt to host the meeting of the working group on Employment and Manpower Exchange.

98. The Government of Arab Republic of Egypt has informed the General Secretariat that it is no longer in a position to host the Expert Meeting on Labour and Social Security.

(9) Technical Cooperation among OIC
Member States

99. The First Ministerial Meeting on Technical Cooperation was held concurrently with the Sixth Session of the Standing Committee for Economic and Commercial Cooperation (COMCEC) in Istanbul, Turkey, from 7-10 October 1990. Earlier, a meeting of the National Focal Points for Technical Cooperation among OIC Member States was held from 24-26 March 1990 following the Sixth Follow-up Committee Meeting of COMCEC.

100. The First Ministerial Meeting on Technical Cooperation, inter alia, invited Member States to participate at the annual meeting of the national focal points in the area of technical cooperation among Member States as a medium for strengthening coordination among national focal points on technical cooperation.

101. The Second National Focal Points Meeting was held in Istanbul concurrently with the Session of COMCEC Follow-up Committee Meeting on 12-13 May 1991.

102. The Third Meeting of National Focal Points on Technical Cooperation among OIC member countries (FOPTCIC-III) was held in Istanbul from 7-9 Zul Qaidah 1412H (9 - 11 May 1992), the Fourth was held in Istanbul from 8 to 11 May 1993 and the Fifth was held in Istanbul from 13 to 16 May 1994.

103. The above five meetings reviewed the state of technical cooperation among OIC Member States and adopted recommendations aimed at strengthening that cooperation. The meetings stressed the need to strengthen the administrative and financial capacities of national focal points on technical cooperation. During bilateral contacts, cooperation programmes were updated and new ones drawn up.

104. The Government of Turkey circulated to Member States the recommendations of the Meetings.

105. The Twenty-First ICFM and Ninth COMCEC recommended that Member States strengthen their technical cooperation with special emphasis on training in the economic, cultural and social fields as well as on the training of instructors.

106. The Twenty-first Islamic Conference of Foreign Ministers noted with satisfaction the enthusiastic response of Member States, national and regional agencies and their readiness to cooperate with the OIC General Secretariat and its organs in the implementation of technical cooperation programmes.

107. The Tenth Session of COMCEC held in Istanbul on 24 and 25 October 1994 has:

Noted with satisfaction that the Meetings of Focal Points for Technical Cooperation (FOPTCIC) are being held annually on a regular basis, in Istanbul and thanks the Republic of Turkey for hosting them. It also appreciated the ongoing support extended by Turkey and by OIC institutions such as IDB, SESRTCIC, ICDT, ICTVTR and IFSTAD which contributed to the success of these meetings.

Noted with appreciation that the joint meeting of experts and decision makers would be conducted by Indonesia in Jakarta in March 1995, focusing on appropriate measures to make TCDC programmes more effective and productive and to draw up programmes for actual implementation.

Called upon Member States and the OIC organs to implement the resolutions of the First Ministerial on Technical Cooperation held from 7 to 10 October 1990, in Istanbul.

Noted with satisfaction that the Fifth Meeting of Focal Points on Technical Cooperation (FOPTCIC-V) was held from 13-16 May 1994 in Istanbul.

Noted with appreciation that the Sixth Meeting of Focal Points on Technical Cooperation (FOPTCIC-VI) will be held in 1995 in Turkey on a date to be communicated in due course.

108. The General Secretariat is keeping in touch with the Government of the Republic of Turkey concerning the organization of the Sixth Meeting of the National Focal Points for Technical Cooperation.

II. THE STATUS OF THE SIGNING AND RATIFICATION OF STATUTES AND AGREEMENTS.

109. The General Secretariat submitted a detailed report on the question of signing and ratification of Agreements and

Statutes approved under the auspices of COMCEC to the Twenty-First ICFM which examined the progress made concerning the signing and/or ratification of different OIC agreements and Statutes, namely:

- i) General Agreement on Economic, Technical and Commercial Cooperation Among Member States.
- ii) Agreement on Promotion, Protection, and Guarantee of Investments Among Member States.
- iii) Framework Agreement on Trade Preferential System Among OIC Member States.
- iv) Articles of Agreement on Export Credit Insurance and Investment Guarantee Corporation.
- v) Statute of the Islamic Telecommunications Union.
- vi) Statute of the Islamic Civil Aviation Council.

110. Copies of the various relevant agreements and Statutes were again circulated to Member States with another reminder in July 1993.

111. A table summing up the situation regarding the signing and ratification of the Agreements/ Statutes was also circulated to Member States. The table is hereto attached to this report.

112. During the Tenth Session of COMCEC the following signatures took place:

The Republic of Cameroun and the Islamic Republic of Pakistan signed the Framework Agreement on Trade Preferential System among OIC Member Countries (TPSOIC).

The Hashemite Kingdom of Jordan signed the Statute of the Islamic Civil Aviation Council.

The Arab Republic of Yemen signed the Statutes of the Islamic Telecommunications Union and the Islamic Civil Aviation Council.

The Republic of Cameroun, the Socialist People's Libyan Arab Jamahiriya and the Sultanate of Oman signed the Agreement on the Promotion, Protection and Guarantee of Investments among OIC Member States.

113. The General Secretariat wishes to communicate that the current situation concerning the signing and ratification of Agreements/Statutes stands as follows:

i) General Agreement on Economic, Technical and Commercial Cooperation.

114. The General Agreement on Economic, Technical and Commercial Cooperation was approved by the Eighteenth ICFM in 1397H (1977). The Agreement aims at encouraging capital transfer and investment, exchange of data, experience, technical and technological skills among Member States and at facilitating the implementation of a fair and non-discriminatory treatment among the said countries while giving special attention to the least developed Member States. Up to now the agreement has been signed by 37 countries and ratified by 26. It became effective as from 18 April 1981.

ii) Agreement on the Promotion, Protection and Guarantee of Investments.

115. The Agreement on the Promotion, Protection and Guarantee of Investments among Member States was adopted by the Twelfth ICFM in 1401H (1981). The Agreement lays down the basic principles for the promotion of capital transfer among Member States and protects their investments against commercial risks while guaranteeing the transfer of capital and its proceeds abroad. Up to now, the agreement has been signed by 21 Member States and ratified by 15. After having been ratified by more than ten (10) countries, the agreement entered into force in February 1988.

iii) Trade Preferential System Among OIC Member States (TPSOIC).

116. Sixteen Member States have already signed the Framework Agreement including two Member States which signed during Tenth COMCEC, and Six have already ratified it.

117. The Ninth Session of COMCEC requested the General Secretariat of the OIC to contact Member States with a view to accelerating the completion of the formalities for their adhesion to the Framework Agreement, and invited all Member States to start exchanging, bilaterally or through COMCEC, their respective proposed lists of concessions and to conduct informal consultations on them, as a preparation for the future negotiations on concessions.

- iv) Articles of Agreements on Islamic Corporation for the Insurance of Investment and Export Credit.

118. This scheme is being implemented by IDB. The Articles of Agreement have been so far signed by 30 Member States and ratified by 10 Member States. It has therefore entered into force.

- v) Statute of the Islamic Telecommunications Union

119. The Statute of the Islamic States Telecommunications Union (ISTU) was approved by the Fifteenth ICFM in 1405H (1984). The Statute has been signed by 11 and ratified by 9 Member States; which means that the Statute is not yet in force.

- vi) Statute of the Islamic Civil Aviation Council.

120. The Statute of the Islamic Civil Aviation Council has been signed by 9 Member States, ratified by 4 only; which is not sufficient for the Statute to enter into force.

121. Given the need to boost economic cooperation among the Member States, the Tenth Session of the COMCEC wishes to reiterated its appeal to those Member Countries which have not yet signed/or ratified the various Statutes and Agreements aimed at the reinforcement of Intra-Islamic economic cooperation, to do so as quickly as possible.

III. ACTIVITIES OF THE OIC SUBSIDIARY ORGANS, SPECIALIZED AND AFFILIATED INSTITUTIONS ACTING FOR STRENGTHENING OF ECONOMIC AND COMMERCIAL COOPERATION AMONG MEMBER STATES.

- a) The activities of OIC Subsidiary Organs operating in the domain of economic cooperation;

- i) Statistical, Economic and Social Research and Training Centre for the Islamic Countries (SESRTCIC)

- ii) Islamic Centre for the Development of Trade (ICDT).
- iii) Islamic Centre for Technical and Vocational Training and Research (ICTVTR)
- iv) Islamic Foundation for Science, "Technology and Development (IFSTAD).

The Seventh Islamic Summit Conference:

Expressed its appreciation for the role played by the subsidiary organs in the implementation of the Plan of Action to Strengthen Economic Cooperation Among Member States;

Also expressed its appreciation for the part played by the subsidiary organs in the elaboration of the new strategies of the COMCEC Plan of Action to Strengthen Economic Cooperation Among Member States. The Seventh Islamic Summit:

1. Expressed its concern over the persistent financial difficulties faced by the subsidiary organs on account of the non-payment of mandatory contributions by some Member States and the Member States' arrears which form an impediment to the fulfilment of these institutions' work programme.
2. Urged these Member States to honour their regular mandatory contributions to the budgets of these bodies and to settle their arrears at the earliest in view of the current financial difficulties being faced by these organs which make them unable to fulfil their responsibilities and even threaten their very existence.
3. Urged the Member States to benefit from the special services to be rendered by the subsidiary organs, above and beyond the tasks assigned to them in their work programmes, on a contractual basis.
4. Commends the role which the Ankara Centre, the Casablanca, the Dhaka Centre and the IFSTAD are playing each in their respective fields.

5. Further urges the Member States to actively participate in the work of these organs.
- b) ACTIVITIES OF SPECIALIZED INSTITUTIONS ACTIVE IN THE FIELD OF ECONOMIC COOPERATION.

The Islamic Development Bank.

124. The Seventh Islamic Summit Conference recalling resolution No. 6/6-E(IS) of the Sixth Islamic Summit Conference on support to the Islamic Development Bank, having examined the report of the Secretary General on this subject; and having taken note with appreciation of the activity report of the Islamic Development Bank:

1. Congratulated the Islamic Development Bank on having set up the Islamic Corporation for Insurance of Investment and Export Credit.
 2. Invited the Member States to participate in various schemes recently launched by the Islamic Development Bank and to benefit from the Longer Term Trade Financing Scheme, Islamic Banks' Portfolio, IDB Unit Investment Fund, the Islamic Corporation for Insurance of Investment and Export Credit along with IDB's other existing schemes, programmes and operations.
 3. Also invited the Member States which have not yet done so to subscribe to the second capital increase of the IDB and to settle their outstanding contributions and other financial commitments.
 4. Called upon the Member States to lend their support to the Bank so as to enable it to fulfil its obligations and commitments towards fostering economic development and social progress of the Muslim world.
- c) ACTIVITIES OF THE AFFILIATED INSTITUTIONS ACTIVE IN THE FIELD OF ECONOMIC COOPERATION.
 - i) Islamic Chamber of Commerce and Industry (ICCI).
 - ii) Islamic Shipowners Association (ISA).
 - iii) International Association of Islamic Banks (IAIB)

125. The Seventh Islamic Summit Conference:

Noting with appreciation the activity reports submitted by the representatives of the Islamic Chamber of Commerce and Industry, Islamic Shipowners Association and the International Association of Islamic Banks;

Expressing its appreciation for the role played by the affiliated institutions in the implementation of the Plan of Action to Strengthen Economic Cooperation Among Member States;

Also expressing its appreciation for the role played by the affiliated institutions in the elaboration of the new strategies of the COMCEC Plan of Action for the enhancement of economic cooperation among Member States;

Confirming the important role played by the private sector in the Member States' development and in Intra-Islamic economic cooperation;

Also appreciating the role played by these three institutions in their respective fields of action, the Summit:

1. Congratulated the Islamic Chamber of Commerce and Industry on having so successfully organised the First Meeting of the Private Sector and urged Member States to lend their support to the implementation of the decisions and recommendations of the said meeting.
2. Commended also the initiative taken by the Islamic Shipowners Association to establish a Maritime Company.
3. Urged the Member States which have not done so yet, to sign the Statute of the Islamic Shipowners Association.
4. Invited the Member States to extend their support and assistance to the Islamic Shipowners Association, the Islamic Chamber of Commerce and Industry and the International Association of Islamic Banks.
5. Also invited the Islamic Shipowners Association to speed up the progress of establishing Islamic Shipping Companies and urged Member States to encourage the participation of national maritime companies and businessmen of their respective countries to join these companies as well as organizing Liner Conferences and/or coordinating their positions in such Conferences.

126. With the framework of the Plan of Action's new strategy, action should be taken to reinforce coordination and cooperation among the OIC subsidiary organs, and specialized and affiliated institutions operating in the economic and trade fields with the objective of enhancing their joint action for the benefit of the Member States' development.

L'ANNUAIRE

LISTE DES ETATS AVANT SIGNE ET/OU RATIFIE LES DIFFERENTS ACCORDS
ET STATUTS ENRANT DANS LE CADRE DE LA COOPERATION ECONOMIQUE
COMMERCIALE ET TECHNIQUE ENTRE LES ETATS MEMBRES DE L'OIC

NOM DE L'ETAT	Accord Général Coopération Economique et Commerciale		Accord sur la Promotion, la Protection et la Garantie des Investissements		Accord Cadre sur le Système de Préférence Commerciale		Statuts Conseil Islamique de l'Aviation Civile (CIAC)		Statuts Union des Télécommu- nications des Eys Islamiques (UIT)	
	Adoptée par la Rés. No. 1/3-E de la 8è ICOM Tripoli/ LIBYE 16-22/5/1977		Adoptée par la Rés. No 7/12-E de la 12è ICOM Baghdad / IRK 1 - 5/6/1981		Adoptée par la Rés. No. 1 du Géné COMEC Istanbul/TURQUIE 7-10/10/1980		Adoptée par la Rés No 16/13-E de la 13è ICOM Niamey / NIGER 22-26/8/1982		Adoptée par la Rés No 17/15-E de la 15è ICOM Sana'a / YEMEN 18-22/12/1984	
	Signé	Ratifié	Signé	Ratifié	Signé	Ratifié	Signé	Ratifié	Signé	Ratifié
Afghanistan	-	-	-	-	-	-	-	-	-	-
Algérie	20/05/80	-	-	-	-	-	-	-	-	-
Arménie	-	-	-	-	-	-	-	-	-	-
Bahrein	21/05/80	30/08/80	-	-	-	-	-	-	-	-
Bangladesh	05/12/77	18/04/78	-	-	-	-	10/09/83	-/..	16/04/88
Béroun	-	-	-	-	-	-	-	-	-	-
Burei Dar-Ul Salam	-	-	-	-	-	-	-	-	-	-
Burkina Faso	23/12/85	-	-	19/05/82	14/09/83	-	-	-	-	-
Cameroun	23/01/78	02/08/83	25/10/84	-	25/10/84	-	-	-	-	-
Comores	26/04/78	16/01/81	-	-	-	-	-	-	-	-
Djibouti	21/04/79	-	25/08/82	-	-	-	-	-	-	-
Egypte	08/11/77	05/05/78	-	16/12/85	-	-	-	-	11/05/87	07/05/88
Emirats Arabes Unis	29/12/77	1979	12/02/89	14/01/89	-	-	30/05/89	21/03/89	30/05/89	21/03/89
Gabon	23/01/78	-	-	-	-	-	-	-	-	-
Gambie	21/05/80	-	04/09/83	-	-	-	-	-	-	-
Guinée	26/12/77	10/02/81	-	-	10/09/82	-	-	-	-	-
Guinée-Bissau	-	-	-	-	-	-	-	-	-	-
Indonésie	30/04/79	08/01/80	01/05/83	03/12/83	04/02/82	-	-	-	-	-
Irak	02/07/78	1978	-	-	-	-	-	-	-	-
Iran	-	-	-	-	-	12/05/83	-	-	04/08/83	05/10/83
Jordanie	29/12/77	10/05/79	-	-	01/02/83	-	25/10/84	-	12/03/88	08/04/88
Koweït	05/12/77	10/05/80	18/11/81	12/04/83	-	-	-	-	-	-
Liban	-	-	-	-	-	-	-	-	-	-
Libye	05/12/77	16/04/78	25/10/84	-	05/02/82	02/11/82	-	-/..	04/01/88
Malaisie	18/05/78	14/01/81	30/09/87	-	-	-	-	-	-	-
Maldives	17/12/77	-	-	-	-	-	-	-	-	-
Mali	27/04/78	08/08/81/..	24/05/82	-	-	-	-	-	-
Maroc	23/01/78	16/04/79	02/11/80	07/05/80	29/09/83	-	-	-	30/12/85	-
Mauritanie	08/11/77	09/05/79	-	-	-	-	-	-	-	-
Niger	19/05/78	07/08/78	-	-	-	-	08/12/84	-	-	-

NOM DE L'ETAT	Accord Général Coopération Economique et Commerciale		Accord sur la Promotion, la Protection et la Garantie des Investissements		Accord Cadre sur le Système de Référence Commerciale		Statuts Conseil Islamique de l'Aviation Civile (CIAC)		Statuts Union des Télécommu- nications des Pays Islamiques (UITP)	
	Adoptée par la Rés. No. 1/3-E de la 8è ICBI Tripoli/ LIBYE 16-22/5/1977		Adoptée par la Rés. No 7/12-E de la 12è ICIM Baghdad / IRAK 1 - 5/6/1981		Adoptée par la Rés. No. 1 du Gère COMEC Istanbul/TURQUIE 7-10/10/1990		Adoptée par la Rés No 16/13-E de la 13è ICRI Niamey / NIGER 22-26/3/1982		Adoptée par la Rés No 17/15-E de la 15è ICRI Sana'a / YEMEN 18-22/12/1984	
	Signé	Ratifié	Signé	Ratifié	Signé	Ratifié	Signé	Ratifié	Signé	Ratifié
Nigéria	-	-	-	-	-	-	-	-	-	-
Oman	15/04/80	23/04/81	25/10/94	10/11/94	-	-	-	-	-	-
Ouganda	08/06/78	-	26/11/87	12/02/87	05/09/93	-	-	-	-	-
Pakistan	14/01/78	1978	20/12/81	10/07/82	25/10/94	11/10/93	-	1989	-	30/04/86
Palestine	23/04/78	18/03/80	15/03/82	15/03/82	10/09/92	-	22/05/83/..	03/01/87	11/11/85
Qatar	24/09/78	09/09/80	-	-	-	-	-	-	-	-
Arabie Saoudite	14/01/78	27/05/79	23/03/85	17/03/84	10/09/92/..	-	-	-	-
Sénégal	25/12/77	23/02/79	17/05/87	30/06/94	09/09/91	30/06/94	17/05/87	04/02/89	17/05/87	04/02/89
Sierra Leone	-	-	-	-	-	-	-	-	-	-
Stralie	24/12/78	-	19/12/83	25/11/84	-	-	-	-	-	-
Soudan	14/01/78	-	20/12/81	-	13/05/92	-	04/09/93	-	04/09/93	-
Syrie	04/06/78	15/07/80	-	-	-	-	-	-	-	-
Tchad	27/04/78	-	-	-	14/01/92	-	-	-	-	-
Tunis	27/01/79	13/04/80	10/06/82	11/11/83	21/01/95	-	06/01/83	11/11/83	-	-
Turquie	29/12/77	02/07/82	16/07/87	09/02/88	23/09/91	23/11/91	-	-	-	-
Yémen	29/12/77	-	12/06/82	-	-	-	25/10/94	-	25/10/94	-

VII

DRAFT STATUTE OF THE STANDARDS AND METROLOGY ORGANIZATION FOR ISLAMIC COUNTRIES

**Eleventh Meeting of the
Follow-up Committee of the COMCEC**

(Istanbul, 24-26 May 1995)

**DRAFT STATUTE OF THE STANDARDS
AND METROLOGY ORGANIZATION
FOR ISLAMIC COUNTRIES**

TITLE

Article 1.

1.1. The name of the Organization shall be the Standards and Metrology Organization for Islamic Countries, hereinafter referred to as the Organization. The abbreviated title shall be SMOIC.

OBJECTIVES

Article 2.

Primary objectives of the Standards and Metrology Organization for Islamic Countries (SMOIC) are as follows:

2.1. Any factor, likely to affect the trade adversely, in standards covering materials, manufactures and products traded among the Islamic Countries will be eliminated and standards will be harmonized.

2.2. Common standards will be prepared to enable the Islamic Community to reap a maximum benefit from the economic advantages to be brought about by the standards.

2.3. A joint certification system, that signifies integration of certification systems, will be established for the purpose of expediting procurement of materials, manufactures and products among the Islamic countries, beginning with mutual recognition of certificates.

2.4. Uniformity will be achieved in laboratory examinations and tests and standardization services in the Islamic countries.

2.5. Calibration and metrology services, which necessitate large investments and expenditures, shall be supplied to the Islamic World at much more reasonable costs through sharing burdens.

2.6. Education requirements of the Islamic Community will be fulfilled much more appropriately by making most efficient use of existing means and sharing accumulated information and experience.

2.7. It shall perform documentation and information services in connection with standards and issues related to standards oriented forwards requirements of the Islamic Community.

MEMBERS

Article 3.

3.1. The members of the organization shall be the member bodies as defined in article 3.2. and the correspondent members as defined in article 3.3.

3.2. The member bodies shall be those national standards bodies nominated by the respective Government in Islamic Countries in accordance with the procedure defined in the Rules of Procedure.

3.3. National bodies interested in standards in Islamic Countries without a member body may be registered as correspondent members with no voting rights in accordance with a procedure defined by the board of Directors.

3.4. Only one body in each country may be admitted to membership.

AUTHORITY

Article 4.

4.1. A decision by vote of the member bodies, either in the General Assembly or by letter ballot, shall constitute a decision of the Organization.

4.2. Decisions of the Organization in technical matters shall constitute only recommendations to the members, each member remaining free either to follow or not follow them.

FORMATION AND STRUCTURE OF STANDARDS AND METROLOGY ORGANIZATION

Article 5

SMOIC comprises one Secretary-General and two Assistant Secretary-Generals and standard preparation; Certification, Laboratories and Technical Services Approval System; lancing programme and Technical Support Services and General Administrative Services Groups.

The first three groups will function under the Assistant Secretary-General responsible for Technical Services and the last two under the Assistant Secretary-General responsible of Planning and Research Management.

5.1. General Assembly:

General Assembly is the top decision making body of the SMOIC and its membership includes representatives of establishments responsible for standardization services in the Member Countries.

Each Member Country shall be represented *in* the General Assembly with one member authorized to vote. Observers in desired numbers may participate in the General Assembly without voting powers.

General Assembly shall meet once a year, in one of the Member Countries.

Secretariat services of the General Assembly shall be carried out by the Turkish Standards Institute until the completion of the formation of the Organization.

5.2. Board of Directors:

Board of Directors is the executive body of the SMOIC and consists of seven members elected by the General Assembly. The board shall be elected on the basis of the majority of the votes of the member states present at the Assembly for the smooth and full performance of the activities included in the annual work programme.

The procedure for the first election of the Board of Directors shall be determined by the General Assembly.

The Board members shall be elected for a term of three years taking into consideration the geographical region of the OIC Member States. Two or three of the members of the Board of Directors shall be annually replaced by election. Upon the expiration of the term, any member has the right to be re-elected for a new term.

The president shall be elected by the Board of Directors among themselves for a period of one year and he/she is eligible to be re-elected.

Board of Directors shall meet at least twice and at most four times a year, upon the invitation of the President of the Board of Directors. The first meeting of the Board of Directors will be immediately after the General Assembly.

5.3. Secretary-General:

Secretary-General shall be elected by the majority of the votes of the Board of Directors from among the candidates to be nominated by the OIC Member States.

Secretary-General shall be elected for a period of three years. He/She may be re-elected for a new period but not more than two sequent terms. Secretary-General shall be responsible before the Board of Directors.

Assistant Secretary-Generals shall be appointed by the Secretary-General and with the approval of the Board of Directors.

5.4. Standard Preparation Group :

Standard Preparation Group is the unit assigned with harmonization of standards prepared by the Member Countries, coordination of common standards preparation activities on behalf of the Secretary-General and performance of secretariat services for the Technical Committees actually carrying out the activity.

Standard Preparation Group performs Machinery, Chemicals, Material, Minerals and Metals, Agriculture, Food, Health and Environment, Construction, Electricity, Electronics, Quality and Certification systems, Engineering activities and any other activity determined by the Board of Directors.

Main units of the Standard Preparation Group shall effect formation of Technical Committees as due for priority issues in their work programs and realms of responsibility.

The Group shall see to it that opinions of those countries who are unable to participate in activities of Technical Committees, in which all countries wishing to do so can take part, are reflected in drafts through written remarks.

It shall attend to presentation of draft standards and documents of harmonization to the approval of the Member Countries in accordance with the procedures.

It shall follow up publication of adopted standards and documents of harmonization as the Member Countries Standards in the official languages, fully and without any defects.

5.5. Certification Group :

Certification Group is the unit carrying out activities aimed at the establishment of a joint certification system among the Member Countries and performing the certification work on behalf of SMOIC until achieving this objective.

Certification Group shall issue three types of certificates, namely Mark of Conformity with the Standards of the SMOIC and Conformity with National Standards and Conformity with Specific Requirements.

Mark of Conformity with the Standards of the SMOIC and Certificate of Conformity with National Standards to be issued by the Organization shall be valid for one year and renewable provided that certificates of renewal are obtained as due.

SMOIC Mark of Conformity will be registered and the Secretary General shall be responsible for the protection of certificates and marks of conformity issued.

Certification services shall be effected against payment within the framework of principles described in relevant regulations.

Commodities bearing the SMOIC Mark of Conformity or having Certificate of Conformity with National Standards or Specific Requirements shall have the guarantee of the SMOIC.

5.6. Laboratories and Technical Services Approval System Group:

SMOIC shall make most efficient use of technical data, laboratory and research potential existing in the Member Countries for these services, through the certification and approval system.

SMOIC shall have an inventory of existing calibration standards through the Calibration Services Certification Unit of Laboratories and Technical Services Approval System Group and establish a chain of tractability reaching reference standards for each basic dimension.

SMOIC shall act as intermediary, for any unit, for meeting calibration requirement which may arise at any link of the chain to be established. It shall, through its expert staff, certify the extent of accuracy and precision with which any calibration laboratory offers services.

Metrology services too shall be supplied by making the most efficient use of the existing potential in the Islamic Countries. Problems to arise in the field of metrology shall be brought solutions through coordinated research.

Existing laboratories in the Member Countries shall be certified through the laboratories approval system in terms of their capabilities to conduct given laboratory tests and examinations for conformity with standards. Equivalence, comparability and reciprocal acceptability of test results shall be established through this system.

This group, which will coordinate fulfillment of requirements and determine the level of technical services supplied, shall be paid fees for its services in accordance with the amounts stipulated in regulations.

5.7. Planning, Programming and Technical Support Services Group :

Basic technical services required by SMOIC shall be met through this group. Annual work programs shall be prepared in coordination with standardization and metrology organizations of the Member Countries and be presented to the approval of the General Assembly.

Regulations for all services to be provided by the SMOIC to its members and drafts for outlines of the policies to be implemented shall be prepared, developed through the method of consultation, presented to the approval of the Board of Directors and finalized as official documents.

Documentation and information activities shall be carried out for the Islamic Countries.

Training requirements in the Member Countries in relation to the activities of this Organization shall be determined and for this purpose Special Training Programs shall be arranged.

Draft standards and harmonization certificates prepared by Standards and Metrology Organization for Islamic Countries (SMOIC) shall be translated to the official languages of the Organization and distributed to the Member Countries.

SMOIC shall provide necessary coordination among the Member Countries in connection with standards and standardization and contribute to the performance of such services in a manner most suitable for the needs of the Members.

5.8. General Administrative Services Group :

General Administrative Services Group is a unit to be assigned with various personnel, financial, publication, public relations, sale of documents and similar administrative functions. Services of this group are not explained in detail as they have common characteristics in all organizations.

RELATIONS WITH OTHER INTERNATIONAL AND REGIONAL ORGANIZATIONS

Article 6

6.1. The Organization may cooperate with other international and regional organizations interested partially or wholly in standardization or related activities.

6.2. The cooperation shall be carried out by the Secretary-General.

FINANCE

Article 7

7.1. The funds of the Organization shall be derived from the dues and voluntary contributions of the members, and from the sale of publications. The acceptance of funds from other sources (gifts, etc.) shall be at the discretion of Secretary-General.

7.2. Turkish Standards Institution will cover the expenses of the Organization for the first three years of its establishment.

7.3. After three years the financial responsibility of each member in respect of commitments of the Organization shall be limited to its annual dues.

7.4. Secretary-General shall submit to the member bodies a budget for the ensuing year.

7.5. The accounts of the Organization duly verified by a professional accountant whose certificate shall be accepted as proof of their correctness shall be presented to the member bodies annually.

SEAT AND NATURE OF THE ORGANIZATION

Article 8

8.1. The seat of the Organization shall be determined by the Organization and shall be in Istanbul, Türkiye, unless otherwise determined.

8.2. Steps shall be taken if necessary by the Secretary-General to secure the Organization's civil portability in accordance with the civil law of the country where the Organization is seated.

LANGUAGES

Article 9

9.1. Resolutions, drafts, standards, documents and correspondance etc. shall be in English, French and Arabic Languages.

9.2. Unless alternative arrangements are made by the secretariat, the host countries will be responsible for forbidding the necessary amenities for the meetings.

PUBLICATION OF A HARMONIZED STANDARD THROUGH DIRECT ACCEPTANCE OF THE REFERENCE DOCUMENT

Article 10

10.1. If the Standard Preparing Group deems it appropriate to accept the reference document as a harmonized standard as it is, the Central Secretariat will assign a draft harmonized standard number to the document and circulate it with the special form.

The cover page and voting forms are prepared for this purpose and an announcement of the coming into force of the harmonized standard is inserted.

AMENDMENTS AND REVISIONS OF ISLAMIC STANDARDS

Article 11.

11.1. The decisions for the revision of Islamic standards will be taken by the Standard Preparing Group or the relevant Technical Committee. The procedure to be implemented is the same as in the preparation of a new standard. Decisions may also be adopted, upon the request of a Member Country, on whether the Islamic standards should remain in force with revisions at intervals shorter than five years, or they should be rescinded.

11.2. Amendments to the Islamic standards may be requested by the relevant Standards Preparing Group or a Member Country.

LEGAL PROVISIONS

Article 12

12.1. The law of Country in which the Organization has its seat shall apply in any or all cases not specifically provided for in this statute or in the rules of procedure.

DISSOLUTION OF THE ORGANIZATION

Article 13

13.1. A proposal for the dissolution of the Organization must be supported by at least one-fourth of the member bodies before a ballot is taken, an affirmative vote of three-fourths of the member bodies shall be required for the dissolution of the Organization.

13.2. In the event of the dissolution of the Organization, the General Assembly shall determine the manner of disposal of the funds and properties owned by the Organization.

CHANGE OF THE STATUTE OF THE ORGANIZATION

Article 14

14.1. Any changes or additions to the statute is within the authority of the General Assembly of the Organization. The General Assembly shall convene when the majority of the members are present at the meeting. The decisions shall also be taken by the majority of the Member Countries present at the General Assembly.

COMING INTO FORCE

Article 15

15.1. This Statute will come into force after 10 (ten) OIC Member States have signed and ratified it.

VIII

REPORT OF THE OIC GENERAL SECRETARIAT ON THE IMPLEMENTATION OF THE PLAN OF ACTION

**Eleventh Meeting of the
Follow-up Committee of the COMCEC**

(Istanbul, 24-26 May 1995)

REVIEW OF THE IMPLEMENTATION OF THE PLAN OF ACTION
TO STRENGTHEN ECONOMIC AND COMMERCIAL COOPERATION
AMONG MEMBER STATES

(a) Formulation of a New Strategy for the
OIC Plan of Action.

1. The activities of COMCEC were the subject of a thorough examination at the Summit of Dakar in December 1991.

2. The Conference appreciated the concrete progress achieved by COMCEC in the implementation of the Plan of Action to Strengthen Economic Cooperation among Member States, as adopted by the Third Islamic Summit Conference in 1981.

3. The resolution adopted by the Islamic Summit in Dakar on this matter stipulated, in particular that:

"Taking into consideration the new economic configurations emerging at the global level since 1981 and of their potential implications on the economies of the Member States, the Conference requested the COMCEC to take the necessary steps, including convening expert group meetings and workshops to formulate new strategies for the Plan of Action to Strengthen Economic Cooperation Among Member States to be submitted by the Secretary General to the COMCEC for approval and appropriate action as early as possible."

4. Two meetings of the expert group on new strategies for economic cooperation were held respectively in Istanbul in September 1992 and in Cairo in February 1993. A progress report on this question was presented by the General Secretariat at the Ninth Session of COMCEC.

5. The Ninth Session of the COMCEC:

"a) Approved the document on the "Modalities and Mechanisms of Implementation and Follow-up of the Strategy to Strengthen Economic Cooperation Among OIC Member Countries" as recommended by the Follow-up Committee. In view of its complementarity to the document entitled the "Objectives and Basic Principles of the Strategy" adopted at the Eighth Session of the

COMCEC, decided to combine the two documents under the title the "Strategy to Strengthen Economic Cooperation Among OIC Member Countries", and agreed on the need to revise the 1981 OIC Plan of Action, in the light of the past experiences and considering the evolving world economic developments. This revised Plan of Action would constitute an integral part of the New Strategy.

b) Requested SESRTCIC to prepare, in collaboration with IDB, ICDT and other related OIC institutions, the draft of the revised Plan of Action that would be in the form of a policy document covering the main areas of economic cooperation.

c) Agreed that this draft would be considered at a workshop of experts in the field of multilateral economic cooperation with a view to improving the said draft before it is circulated to Member States for their views and comments, and subsequently taken up at an expert group meeting from member countries to be held sufficiently in advance of the 10th Meeting of the Follow-up Committee.

d) Also agreed that, following the review by the 10th Meeting of the Follow-up Committee, the draft revised Plan of Action be submitted to the 10th Session of the COMCEC.

e) Decided that the basic principles and main objectives of the Strategy and modalities of its implementation, be submitted to the 7th Islamic Summit Conference, together with related documents, along with a progress report explaining the work done and the future course of action for finalizing the revision of the Plan of Action.

f) Requested the IDB to sponsor the Workshop, and appeals to member States to host the Expert Group Meeting that has been programmed."

6. In order to ensure implementation of those resolutions, an action programme was developed by the subsidiary organs and the concerned OIC institutions. A meeting among these institutions and organs was held in Istanbul from 22 to 24 November 1993 to revise the draft Plan of Action. The meeting examined and amended the draft prepared by the Ankara Centre.

7. The revised draft was the subject of an in-depth examination by a group of eminent experts within the framework of a seminar organized by the IDB in December 1993. On the basis of recommendations from this group of eminent experts Statistical, Economic and Social Research and Training Centre for Islamic Countries (SESRTCIC) prepared a new amended version of the draft of the Plan of Action.

8. A meeting of experts representing all Member States was convened at OIC Headquarters from 9-11 April 1994 to examine and eventually finalize the Draft Plan of Action.

9. The Draft Plan of Action adopted by the meeting of experts and its annexes were submitted to the 10th Session of COMCEC Follow-up Committee, which met in Istanbul from 14-16 May 1994.

10. The Tenth Session of COMCEC Follow-up Committee examined the Draft Plan of Action.

11. The Committee agreed that the Plan of Action should be a short and flexible policy document and decided to submit it, as revised by the Experts' Group Meeting, through the OIC General Secretariat, to the 10th Session of the COMCEC for approval, and further action.

b) Follow-up and Implementation Mechanism for the Draft Plan of Action to Strengthen Economic and Commercial Cooperation Among OIC Member States

12. After the assessment of the results of the Plan of Action adopted by the Third Islamic Summit, the need was felt to develop an efficient follow up and implementation mechanism for the new Plan to ensure its success. On account of this need, the Statistical, Economic and Social Research and Training Centre for Islamic Countries (SESRTCIC) prepared a draft Follow up and Implementation Mechanism, which was revised and amended by various meetings of experts.

13. The Tenth Meeting of the Follow-up Committee of COMCEC reviewed and amended the text of the Follow-up and Implementation Mechanism and decided to submit it, as an integral part of the Draft Plan of Action, to the Tenth Session of the COMCEC.

14. The Committee agreed to recommend to the COMCEC that the Plan of Action and Follow-up and Implementation Mechanism, should become integral parts of the Strategy to Strengthen Economic Cooperation among the Member Countries of OIC as adopted at the 9th Session of the COMCEC.

15. The Committee expressed the hope that the Plan of Action would be launched soon and that every effort would be made for its effective implementation.

The Tenth Session of the COMCEC held in Istanbul from October 1994:

Approved the Plan of Action to Strengthen Economic and Commercial Cooperation among OIC Member States.

Agreed on the need to urgently implement the Plan of Action to Strengthen Economic and Commercial Cooperation Among OIC Member States, in compliance with the principles and operational modalities of the Strategy and the procedures set forth in its chapter on Follow-up and Implementation Mechanism.

Also agreed that the Plan of Action be a general and flexible policy document open for improvement during its implementation.

Noted that the Plan of Action takes into account the differences in economic, political, legal and constitutional structures of the Member countries and their international obligations.

Appealed to Member States to host as soon as possible the inter-sectoral Expert Group Meeting that is envisaged in the Follow-up and Implementation Mechanism, and requested SESRTCIC, ICDT, IDB, and other OIC institutions to provide the necessary technical support and expertise for the successful organization of the same meeting.

Agreed that a separate item allowing the delegates to exchange views on current world economic issues which concern the Member Countries be reserved on the Agenda of the COMCEC in its subsequent Sessions.

Requested the Follow-up Committee to undertake, at its next Meeting, the necessary arrangements in the agenda of COMCEC and propose modalities for the implementation of this proposal.

Agreed that the subject of "Implications of the Uruguay Round of Trade Negotiations and the Establishment of the World Trade Organization on the External Trade of OIC Member Countries", be the theme for the Eleventh Session of COMCEC.

Requested ICDT, and SESRTCIC, in cooperation with IDB, UNCTAD, WTO and other relevant international organizations to submit, to the Eleventh Session of the COMCEC, background and working paper(s) to facilitate the exchange of views on the subject.

17. The Seventh Islamic Summit Conference (Session of Fraternity and Revival), held in Casablanca, Kingdom of Morocco, 11-13 Rajab 1415H (13 to 15 December 1994),

RECALLING Resolutions of the Third, Fourth and Fifth Islamic Summit Conferences on the COMCEC and the Plan of Action to Strengthen Economic Cooperation Among OIC Member States:

RECALLING Resolution No. 2/6-E(IS) of the Sixth Islamic Summit Conference on the activities of the COMCEC mandating it to formulate new strategies for the Plan of Action to Strengthen Economic Cooperation Among OIC Member States and to take appropriate action for its implementation;

RECALLING the Resolutions of the Islamic Conferences of Foreign Ministers pertaining to the activities of the COMCEC.

ALSO RECALLING the Resolutions adopted at the previous Ten Sessions of the COMCEC initiating effective action in economic cooperation among member countries, particularly in the area of trade;

NOTING WITH APPRECIATION that, after the Longer-Term Trade Financing Facility which started its operation in 1988, the Articles of Agreement of the Islamic Corporation for the Insurance of Investment and Export Credit has come into force and that the Corporation will commence its operations by July 1995 under the aegis of the Islamic Development Bank;

ALSO NOTING WITH APPRECIATION the efforts of the General Secretariat, subsidiary organs, affiliated and specialized institutions of OIC, working in the field of economy and trade, to implement the Resolutions of the COMCEC;

TAKING COGNIZANCE of the importance for the Member Countries of the new economic configurations emerging at the global level particularly from the creation of the Single European Market; creation and strengthening of regional economic groupings in the Americas, Asia and Pacific; progress in the Middle East Peace Process; conclusion of the Uruguay Round of Trade Negotiations;

ENDORSES the Strategy and the Plan of Action to Strengthen Economic and Commercial Cooperation Among Member States of OIC adopted at the Tenth Session of the COMCEC.

NOTES WITH APPRECIATION that the Strategy of economic cooperation adopted by the COMCEC allows for cooperation among sub-groups of Member countries and is based on the principles given emphasis to private sector, economic liberalization, integration with the world economy, sanctity of the economic, political, legal and constitutional structures of the Member Countries and their international obligations.

ALSO NOTES WITH APPRECIATION that the Plan of Action is a general and flexible policy document open for improvement during its implementation in accordance with the provisions stipulated in its chapter on Follow-up and Implementation.

AGREES on the need to urgently implement the Plan of Action to Strengthen Economic and Commercial Cooperation Among Member States of OIC, in compliance with the principles and operational modalities of the Strategy and the procedures set forth in its chapter on Follow- and Implementation.

APPEALS to the Member States to host, as soon as possible, the Inter-Sectoral Experts' Group meeting envisaged in the chapter on Follow-up and Implementation of the Plan of Action.

NOTES WITH APPRECIATION the decision of the COMCEC that starting with its eleventh Session it would also serve as a platform for Member Countries where the Ministers of Economy could exchange views on current world economic issues and, that the topic "Implications for External Trade of Member Countries of the Uruguay Round of Trade Negotiations and the Establishment of World Trade Organization" was designated as the theme for the Eleventh Session of the COMCEC, to be held from 21st to 24th October 1995 in Turkey.

APPEALS to the Member States, who have not yet done so, to sign and/or ratify the statutes and agreements approved by OIC in the area of economic cooperation; to take the necessary measures to implement the resolutions of the COMCEC and to join economic cooperation schemes established to that effect.

REQUESTS the General Secretariat of OIC to follow up the implementation of the resolutions of the COMCEC and to continue to provide necessary assistance for the efficient organization and conduct of its activities.

18. The General Secretariat circulated this resolution to OIC Member States and institutions concerned while requesting them to implement it rapidly and keep the Secretariat informed.

19. The General Secretariat contacted all Member States and requested them to propose hosting inter-sectoral group of experts meetings to evolve the modalities of implementation of the Plan of Action to Strengthen Economic Cooperation Among Member States.

20. The General Secretariat also appealed to OIC specialised and/or affiliated institutions and subsidiary organs concerned requesting them to continue supporting the implementation of the Plan of Action to Strengthen Economic Cooperation Among Member States.

21. The General Secretariat would like to pay tribute to Member States, particularly the Republic of Turkey, for their contribution to the implementation of the first Plan of Action and the preparation of the New Plan of Action to strengthen inter-Islamic economic cooperation.

22. The General Secretariat further wishes to underline the eminent role played by the Islamic Development Bank and the Statistical, Economic and Social Research and Training Centre for Islamic Countries (Ankara Centre), the Islamic Centre for Development of Trade (Casablanca Centre) as well as the Islamic Chamber of Commerce and Industry in the implementation of the first Plan of Action and the preparation of the New Plan of Action.

23. The Eleventh Session of COMCEC Follow-up Committee is requested to examine the question of implementation of the Plan of Action to strengthen economic cooperation among Member States while recommending to COMCEC measures conducive to the rapid and effective implementation of the Plan.

CONCLUSIONS

24. The adoption of the New Plan of Action to Strengthen Economic Cooperation Among OIC Member Countries opens a new era in this cooperation.

25. The New Plan has underlined, among others, the following points:

the need to ensure speedy and efficient implementation of resolutions and schemes already approved by the COMCEC for furthering economic and commercial cooperation among OIC Member Countries;

the need to adopt more practical approach in organising this cooperation thus giving due consideration to projects/programmes organised on regional basis;

the important role the private sector has to play in strengthening economic cooperation among OIC member countries.

26. The Tenth COMCEC have appealed to Member States as well as OIC institutions and subsidiary organs to reinforce their cooperation and provide all necessary support for ensuring early implementation of the New Plan of Action to strengthen economic cooperation among OIC Member Countries

27. This New Plan of Action is a pillar of Islamic Joint Action to face new challenges and ensure the welfare of the Islamic Ummah. Ensuring speedy and efficient implementation of their Plan of Action will be of paramount importance for the development of member countries in the context of new economic era and in preparation for the Twenty-first Century.

IX

**PROGRESS REPORT ON THE ESTABLISHMENT
OF THE ISLAMIC CORPORATION FOR EXPORT CREDIT
INSURANCE AND INVESTMENT GUARANTEE**

**Eleventh Meeting of the
Follow-up Committee of the COMCEC**

(Istanbul, 24-26 May 1995)

**PROGRESS REPORT ON THE ESTABLISHMENT
OF THE ISLAMIC CORPORATION FOR EXPORT CREDIT
INSURANCE AND INVESTMENT GUARANTEE**

**Eleventh Meeting of the
Follow-up Committee of the COMCEC**

(Istanbul, 24-26 May 1995)

1. At the Tenth Session of the Standing Committee for Economic and Commercial Cooperation (COMCEC) held in Istanbul on 22-25 October 1994, the progress on the establishment of the Islamic Corporation for the Insurance of Investment and Export Credit (ICIEC) was reported. The Islamic Development Bank (IDB) was subsequently requested to submit a detailed report on this subject to the Eleventh Meeting of the COMCEC Follow-up Committee on 24-26 May 1995. It is however proposed that a detailed report be deferred for presentation at the Eleventh Session of COMCEC scheduled for 21-24 October 1995 instead, at which time, ICIEC is expected to be operational. In the interim, the following notes briefly provide the progress achieved and current endeavours toward commencement of business.

2. It may be recalled that the principal objective of ICIEC is to enlarge the scope of trade relations and the flow of investment among OIC Member States as defined in its Articles of Agreement. In fulfillment of this objective, ICIEC is to provide, in conformity with the principles of *Shariah*, export credit and investment insurance against various specified commercial and non-commercial risks.

3. The Articles of Agreement came into force on 24th Safar 1415H corresponding to 1st August 1994. Consequent upon entry of the Articles of Agreement into force, the esteemed Board of Governors of the Bank, at its 19th Annual Meeting held in Jeddah on 15th-16th November 1994, decreed that the Corporation may commence business on 1st July 1995 or thereafter as deemed practical by the Corporation.

4. Fundamental to the success of the Corporation in attaining its objective and at the same time remaining solvent, is its ability to attract a large number of membership which is a basic condition of eligibility for the Corporation's facilities. As at 1st May 1995, the number of OIC Member States that have signed the Articles of Agreement remained at thirty. Of these thirty signatories, thirteen have completed the ratification of the Articles of Agreement and only ten have actually paid the first installment of their subscription to the Capital. In addition, instruments of ratification from five Member States are now expected and other Member States have indicated that actions were being taken to complete membership requirements.

5. Measures undertaken to lay the grounds for early commencement of business on sound and professional footing have gained considerable momentum since the appointment of the Manager in October 1994. The focus during the remainder of 1415H has been on policy documentation, operational regulations and manpower requirements. With respect to these issues, the current status is as follows:

- (a) the Operations Regulations and Polices of Insurance (final form) have been approved by the esteemed Board of Directors at its First Meeting held on 28th March 1995. The preparation of the Corporation's operational guidelines and procedures, in accordance with the provisions of the approved Regulations is underway;
- (b) the organization structure of the Corporation was developed and approved by H.E. the President. A Short Term Business Plan (March-June 1995) defining a strategy and outlining the main tasks to be carried out was prepared and approved by H.E. the President to enable the Corporation to commence business in July 1995 as decreed by the esteemed Board of Governors; and
- (v) efforts are now in progress to recruit the core professional and supporting staff necessary for the commencement of business.

6. The Short Term Business Plan also outlines the implementation of a marketing strategy of the Corporation. Since the operating systems have not been fully-

established, the emphasis will be on building the marketing infrastructure. However, a limited promotional campaign is vital to create general awareness of the Corporation's services and recognition for its name. Towards this end, the Corporation has made presentations at several forums in Member States and participation in other regional conferences and seminars has been planned. The Corporation also plan to organise and conduct seminars in Member States and announce its commencement of business in selected influential newspapers and magazines for greater impact.

7. Sales activities will also be undertaken, albeit on a limited scale. In view of the fact that ICIEC is geographically distant from most Member States, the Corporation is currently attempting to identify and appoint local agents in Member States to solicit business and service policyholders on behalf of the Corporation for a fee. A draft Agency Agreement has been prepared and will be submitted for H.E. the President's approval shortly. For all the marketing and sales activities mentioned above, the Corporation is preparing suitable marketing literature (brochures, product leaflets, etc.) for the information of prospective clients and other interested parties.

X

**NOTE ON THE POSSIBLE ARRANGEMENTS
FOR THE EXCHANGE OF VIEWS DURING
THE ELEVENTH SESSION OF THE COMCEC
ON THE EFFECTS
OF THE URUGUAY ROUND TRADE NEGOTIATIONS**

**Eleventh Meeting of the
Follow-up Committee of the COMCEC**

(Istanbul, 24-26 May 1995)

**NOTE ON THE POSSIBLE ARRANGEMENTS
FOR EXCHANGE OF VIEWS DURING
THE ELEVENTH SESSION OF THE COMCEC,
ON THE EFFECTS
OF THE URUGUAY ROUND TRADE NEGOTIATIONS**

1. The Tenth Session of the COMCEC decided that "exchange of views' sessions" on current world economic issues be held during the COMCEC meetings and that during the Eleventh Session of the COMCEC to be held on 21-24 October 1995, the subject "Implications of the Uruguay Round of Trade Negotiations and the Establishment of the World Trade Organization on the External Trade of OIC Member Countries" be taken up within this framework. The related arrangements for the said exchange of views' sessions will be discussed during the Eleventh Meeting of the Follow-up Committee of the COMCEC to be held on 24-26 May 1995.

2. Presentation of background and working papers by related OIC and other international organizations on the subject would facilitate the exchange of views. Presentations by and participation of UNCTAD, and WTO would, no doubt, enhance the discussions. Although the topics of these presentations would be determined through consultations with the related organizations, following topics come to mind as initial ideas :

- a) General Evaluation of the Results of the Uruguay Round of Trade Negotiations and the Developments Regarding the Establishment of the World Trade Organization,
- b) General Evaluation of the Uruguay Round Agreements from the Stand point of the Trade Relations Amongst the Developed and Developing Countries, and
- c) Implications of the Uruguay Round Agreements on the External Trade of the member countries of OIC.

3. After the presentations by the related international institutions, heads of delegations would be called upon to give brief resumes of their countries' experience and suggestions concerning the subject.

4. The 11th Session of the COMCEC will be held at the senior officials' and the ministerial levels. The senior officials will meet on 21-22 October to prepare the draft reports and resolutions to be adopted by the ministers. The 11th Session of the COMCEC will be inaugurated by its Chairman, HE. Süleyman DEMİREL, President of the Republic of Turkey, in the morning of 23 October. The closing session will take place in the afternoon of 24 October. In between, there will be ministerial level sessions.

5. The following scenario and modus operandi could be utilized for the exchange of views' sessions to take place during the Eleventh Session of the COMCEC.

The subject would be first taken up by the senior officials on the second day of their meeting and the results of their deliberations would be presented to the ministerial session which will take place on the 3rd day of the Meeting. The ministers would then present the position of their countries and their views on policies for future action. Brief statements at the opening of the ministerial session by the high level representations (President, Vice President, Secretary General or Deputy Secretary General) of the international organizations to be invited to the Meeting would also enrich the sessions.

6. The success and effectiveness of these exchange of views sessions depends on the follow-up and evaluation of their results. It is thought that, based on the outcome of such sessions, OIC member countries may wish to carry out consultations prior to the future WTO Meetings as they do prior to the UN and FAO Meetings. On the other hand, a specific item would be added to the agenda of the annual COMCEC sessions under which the developments regarding the subject of the exchange of views' sessions be reviewed.

7. Two alternative approaches may be followed regarding the reporting of the results of the exchange of views' sessions :

- a) A separate report would be prepared reflecting the results of the exchange of views' sessions. The ministerial statements and the papers presented would be annexed to this report. Thus, it may serve as a reference book for specific subjects to be covered each year.
- b) The outcome of the exchange of views' sessions and the papers presented therein, would become a part of the COMCEC report.

8. The modus operandi and work programme of the exchange of views' sessions will be discussed during the Eleventh Meeting of the Follow-up Committee of the COMCEC.

XI

**DRAFT AGENDA
OF THE ELEVENTH SESSION
OF THE COMCEC**

**Eleventh Meeting of the Follow-up Committee
of the COMCEC**

(Istanbul, 24-26 May 1995)

Original: English

**DRAFT AGENDA
OF THE ELEVENTH SESSION
OF THE COMCEC**

(Istanbul, 21-24 October 1995)

1. Opening Session.
2. Adoption of the Agenda.
3. Renewal of the Members of the Bureau of the COMCEC.
4. Report by the General Secretariat of OIC.
5. Report of the Follow-up Committee.
6. Review of the Implementation of the Plan of Action to Strengthen Economic and Commercial Cooperation Among OIC Member States.
7. Progress Report by IDB on the Establishment of the Export Credit Insurance and Investment Guarantee Corporation.
8. Exchange of Views on 'Implications of the Uruguay Round of Trade Negotiations on the External Trade of OIC Member Countries'.
9. Consideration of the Activities of the OIC Subsidiary and Affiliated Organs Working in the Field of Economy and Trade. (Sessional Committee)
10. Report by ICCI on the Second Private Sector Meeting Among OIC Member Countries.
11. Matters Related to Economic Assistance to Some Islamic Countries.
12. Any Other Business.
13. Adoption of the Resolutions of the Eleventh Session of the COMCEC.
14. Date of the Twelfth Session of the COMCEC.
15. Closing Session.

XII

**CLOSING STATEMENT
BY
H.E. AYKON DOĞAN
MINISTER OF STATE OF THE REPUBLIC OF TURKEY
AND CHAIRMAN OF COMCEC FOLLOW-UP COMMITTEE**

**Eleventh Meeting of the
Follow-up Committee of the COMCEC**

(Istanbul, 26 May 1995)

Original: Turkish

**CLOSING STATEMENT
BY
ELE. AYKON DOĞAN
MINISTER OF STATE OF THE REPUBLIC OF TURKEY
AND CHAIRMAN OF COMCEC FOLLOW-UP COMMITTEE**

**Eleventh Meeting of the
Follow-up Committee of the COMCEC**

(Istanbul, 26 May 1995)

Distinguished Members of the Follow-up Committee,
Distinguished Delegates,

We are about to conclude the three-day Meeting of the COMCEC Follow-up Committee. As I was unable to be with you at the inauguration because of an important engagement, I would like to express my heartfelt thanks and appreciation to the distinguished members of the Committee for their spirit of cooperation and valuable contributions to the success of this Session.

I would also like to express my appreciation and gratitude to the OIC General Secretariat for their interest in and support of our Meeting, the OIC Subsidiary Organs particularly the Islamic Development Bank, the Ankara Center, the Casablanca Center and the Islamic Chamber of Commerce and Industry, who have fulfilled the tasks entrusted to them with full dedication and success.

I believe that the recommendations we have made following our deliberations during the meeting will enhance the effectiveness of the COMCEC activities and help finalize the projects and items of the agenda.

Another issue which I would like to emphasize in this connection is the need to implement, as early as possible, the new Plan of Action in line with the principles embodied in the Economic Cooperation Strategy Document. Therefore, it is of importance to convene the sectorial experts' meetings for project determination.

The commencement of the operations of the Export Credit Insurance and Investment Guarantee Corporation has also been reviewed during this meeting. We are gratified that this important COMCEC ' project which has come to life owing to the valuable efforts of the Islamic Development Bank has become operational.

Investment incentives and guarantees are of great importance to Islamic countries. Hitherto, guarantees were mainly provided through bilateral agreements. However, given the growing economic relations among our countries, we should encourage investments, in the framework of the Organization of the Islamic Conference. The mobilization of such incentives will raise the investment guarantee from a bilateral dimension to an internationally institutionalized level. A guarantee scheme developed further will provide an extremely opportune environment for more substantial mutual investments among Islamic countries.

It has been decided at this Session to discuss the implications of the Uruguay Round of Trade Negotiations for the foreign trade of our countries at the next COMCEC session, inviting international participation. I would like to state that I regard this decision as a very important step with respect to regional and international cooperation and solidarity in the globalizing world.

In concluding my address, I would like to reiterate my thanks to all the participants for their sincere interest and active participation. I would also like to express my thanks to all the technical and administrative staff, the interpreters and the translators for their dedicated work.

I look forward to seeing you again at the Eleventh COMCEC Session in October and wish you a safe trip home.