

OIC/COMCEC/25-09/REP

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

REPORT
TWENTY-FIFTH SESSION
OF THE COMCEC
AND
COMCEC ECONOMIC SUMMIT
İstanbul, 5-9 November 2009

COMCEC Coordination Office
Ankara, November 2009

Address:

COMCEC Coordination Office

State Planning Organization

Necatibey Cad. 108

Ankara-TURKEY

Phone : 90-312-294 55 10

Fax : 90-312-294 55 77

Website: <http://www.comcec.org>

e-mail : [comcec @ dpt.gov.tr](mailto:comcec@dpt.gov.tr)

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PART ONE

**RESOLUTIONS OF THE OIC FORMING
THE BASIS AND GUIDING THE ACTIVITIES
OF THE STANDING COMMITTEE FOR ECONOMIC
AND COMMERCIAL COOPERATION OF THE OIC**

I

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

Resolution No. 13/3-P (IS)

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

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

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

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

DECIDES:

1. To establish three Standing Committees, the first for scientific and technological cooperation, the second for economic and trade cooperation, and the third for information and cultural affairs;
2. These Committees shall undertake to follow up implementation of the resolutions passed, or about to be passed, by the Islamic Conference in those fields; to study all possible means of strengthening cooperation among Muslim States in those fields, and to draw up programmes and submit proposals designed to increase the Islamic States' capacity in those fields;

3. Each Committee shall consist of the representatives of ten Islamic States, at ministerial level, and shall be chaired by the Head of State of an Islamic State;
4. Members of these Committees shall be elected by the Islamic Foreign Ministers' Conference for a renewable term of three years;
5. A Committee shall hold a meeting, if invited to do so by its Chairman or by a majority of its members; its meeting shall be valid if attended by a majority.

II

**FINAL COMMUNIQUE
OF THE FOURTH ISLAMIC SUMMIT CONFERENCE
ENTRUSTING THE CHAIRMANSHIP OF THE STANDING COMMITTEE
FOR ECONOMIC AND COMMERCIAL COOPERATION TO
H.E. KENAN EVREN, PRESIDENT OF THE
REPUBLIC OF TURKEY**

Final Communique No. IS/4-84/E/DEC

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

III

RESOLUTION No. 1/11-E (IS) ON THE ACTIVITIES RELATED TO THE IMPLEMENTATION OF THE DECISIONS OF THE COMCEC

The Eleventh Session of the Islamic Summit Conference (Session of the Islamic Ummah in the 21st Century) held in Dakar, Republic of Senegal from 6 to 7 Rabiul Awwal 1429H (13-14 March 2008);

Recalling the Ten-Year Programme of Action adopted by the Third Extraordinary Session of the Islamic Summit Conference held in Makkah Al-Mukarramah on 7-8 December, 2005;

Recalling also the Strategy and Plan of Action to Strengthen Economic and Commercial Cooperation Among the Member States of the OIC, approved by the Tenth Session of the COMCEC and endorsed by the Seventh Islamic Summit Conference. Recalling the resolutions adopted by Islamic Summit Conference and Islamic Conference of Foreign Ministers.

Recalling the resolutions adopted at the twenty-three previous sessions of the COMCEC initiating effective action in economic cooperation among the Member States;

Also recalling the resolutions of the Ministerial level meetings in different areas of cooperation held under the auspices of the COMCEC;

A. Activities of the Standing Committee for Economic and Commercial Cooperation (COMCEC):

Recalling Resolution No. 30/10-E (IS) adopted by the Tenth Session of the Islamic Summit Conference; and Resolution No. 2/34-E adopted by the Thirty-fourth Islamic Conference of Foreign Ministers; Recalling also Resolution No. 8/7-E(IS) of the Seventh Session of the Islamic Summit Conference, held in Casablanca, Kingdom of Morocco, from 11 to 13 Rajab 1415H (13-15 December 1994) which endorsed the Strategy and the Plan of Action; 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;

Noting with appreciation that the Strategy for Economic and Commercial Cooperation adopted by the COMCEC allows for cooperation among sub-groups of Member States and is based on the principles giving emphasis to private sector, economic liberalization, integration with the world economy, with due respect to the economic, political, legal and constitutional structures of the Member States and their international obligations; Appreciating that, starting with its Eleventh Session, COMCEC serves as a platform where the Ministers of Economy of the Member States could exchange views on current world economic issues; Having taken note of the report of the Secretary General;

1. **Stresses** the need for COMCEC to continue to pay utmost attention to coordination and cooperation among Member States with regard to the membership of new countries that wish to join the World Trade Organization, and to the clarification of positions on the new issues and agreements under consideration within the framework of the WTO with a view to strengthening the negotiating position of these countries at the forthcoming multilateral trade negotiations especially with respect to the built-in agenda and to the new ones.

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

3. **Invites** the Member States to host sectoral Expert Group Meetings in priority areas of cooperation in the Plan of Action, such as "Transport and Communications", "Food, Agriculture and Rural Development", "Health and Sanitary Issues", "Energy and Mining" and "Human Resources Development".

4. **Requests** the coordinators and the owners of the COMCEC projects to make necessary efforts for early implementation of these projects and **also calls** on all the member states and OIC Institutions to propose new projects and programmes to enrich the agenda of the COMCEC through the Sessional Committee.

5. **Welcomes** the successful conclusion of the first and second rounds of trade negotiations for establishment of the Trade Preferential System among the Member States of OIC (TPSOIC) which produced the Protocol on Preferential Tariff Scheme (PRETAS) and the TPSOIC Rules of Origin and expressed its appreciation to the Republic of Turkey for hosting these rounds.

6. **Adopts** the TPS-OIC as the basis for reaching the 20 percent intra-OIC trade level set by the Ten-Year Program of Action as well for enhancing and deepening trade liberalization within the OIC Community.

7. **Endorses** the target date of January 1st, 2009, taken at the First Meeting of the Ministers of Commerce of the Member States of The Trade Negotiating Committee on November 24th, 2006, in Istanbul, for the establishment of the Trade Preferential System among the Member States of OIC (TPS-OIC) and urges the Member States of the Trade Negotiating Committee to finalize the signature and ratification of the Protocol on Preferential Tariff Scheme (PRETAS) and the TPSOIC Rules of Origin at their earliest convenience in order to make the TPSOIC operational by January 1st, 2009.

8. **Calls upon/Mandates** the Chairman of the COMCEC and the Secretary General of OIC to coordinate their efforts, with a view to achieve the required number of ratifying countries for the PRETAS and the TPSOIC Rules of Origin, in order to make the TPS-OIC a reality by the target date.

9. **Welcomes** the offer of the Republic of Turkey to host a TNC meeting in the year 2008 to consider the last preparations undertaken by the TNC Member States before the implementation of the TPSOIC system and recommends a Meeting of the Ministers of Commerce of the Member States of The Trade Negotiating Committee be held in 2008 to review the work of the Trade Negotiating Committee and evaluate the progress towards a fully operational TPS-OIC.

10. **Expresses** its appreciation to the COMCEC Coordination Office and the Islamic Centre for Development of Trade (ICDT) for their performance as the Secretariat of the Trade Negotiating Committee and thanks the Islamic Development Bank for contributing to the financing of the First and Second Round of the Trade Negotiations launched on April 6th 2004 and November 24th, 2006 respectively.

11. **Welcomes** the State of Qatar, the Kingdom of Saudi Arabia and the Sultanate of Oman as new members of the TNC.

12. **Notes** with appreciation that the 23rd Session of the COMCEC was held from 13-16 November 2007, in Istanbul under the Chairmanship of the President of the Republic of Turkey and the 24th Session of the COMCEC will be held from 21-24 November 2008, in Istanbul and 24th Meeting of the Follow-up Committee of the COMCEC will be held on 13-15 May 2008 in Antalya and calls upon the Member States to effectively and actively participate in these meetings.

13. **Underlines** the crucial importance of the active participation of the private sector in economic cooperation among the Member States and expresses its appreciation to the Republic of Turkey for hosting the Economic Conference and the Business Forum on the sidelines of the 20th COMCEC and welcomes the offer of the Republic of Turkey to host the Trade Fair and International Business Forum by Turkish Independent Businessmen and Industrialists' Association (MUSIAD) bi-annually as a sideline activity of COMCEC.

14. **Recognizes** that the Exchange of Views organized during the annual sessions of the COMCEC would be utilized to coordinate the positions of the Member States vis-a-vis major world economic issues and welcomes the initiatives of COMCEC on a new mechanism for the preparation and implementation of the exchange of views sessions. Also welcomes the decision taken by the 23rd Session of the COMCEC that “improving investment climate” be the theme for the exchange of views at the 24th Session of the COMCEC.

15. **Notes** with appreciation that the 11th Trade Fair of Islamic Countries was successfully organised in Dakar, Republic of Senegal from 21st to 25th November 2007 under the High Patronage of the President of the Republic of Senegal.

16. **Welcome** the offers of the Arab Republic of Egypt and the Republic of Guinea to host the 12th and the 13th editions of the Trade Fair of Islamic Countries.

17. **Thanks** the Republic of Turkey for hosting the Experts Group Meeting on Tourism Development in Istanbul, Republic of Turkey, on 9-11 May 2007.

18. **Welcomes** the holding of OIC Forum on Enhancement and Promotion of Trade and Investment in Cotton Sector which was held in Istanbul, Turkey on 12-13 November 2007 and thanks the Republic of Turkey for hosting it and calls upon the Member Countries to support the OIC Cotton Plan of Action and deepen cooperation in this important sub-sector.

19. **Welcomes** the offer of the Republic of Turkey to host 9th Meeting of OIC Standardization Expert Group in April 2008 with the task of studying and developing OIC Halal Food Standards.

20. **Welcomes** the initiative of the COMCEC to develop cooperation with relevant international organization like ITC, UNCTAD, UNIDO, WTO, FAO, IFDA, etc. with a view to develop specific projects for trade promotion and capacity enhancement in the member countries.

PART TWO

**LIST OF BASIC DOCUMENTS AND REPORT
OF THE TWENTY-FIFTH SESSION
OF THE STANDING COMMITTEE FOR ECONOMIC
AND COMMERCIAL COOPERATION**

I

**LIST OF BASIC DOCUMENTS CONSIDERED
AND/OR PRESENTED AT THE TWENTY-FIFTH SESSION
OF THE COMCEC**

(Istanbul, 5-9 November 2009)

Original: English

**LIST OF BASIC DOCUMENTS CONSIDERED
AND/OR PRESENTED AT THE TWENTY-FIFTH SESSION
OF THE COMCEC**

(İstanbul, 5-7 November 2009)

		<u>Document Code</u>
1.	Annual Economic Report on the OIC Countries by SESRIC.....	OIC/COMCEC/25-09/D(1)
2.	The Impact of the Price Fluctuations of Food Products on the Foreign Trade of the OIC Member States by ICDT.....	OIC/COMCEC/25-09/D(2)
3.	Review of the Implementation of the OIC Ten-Year Programme of Action and the Plan of Action Strengthen Economic and Commercial Cooperation Among the OIC Member States by OIC	OIC/COMCEC/25-09/D(3)
4.	Report on Meetings of the Committee on the Regional Project of “Sustainable Tourism Development in a Cross-Border Network and Protected Areas in West Africa by ICDT.....	OIC/COMCEC/25-09/D(4)
5.	Follow-up of the Resolutions of the OIC Third Extraordinary Summit Plan of Action of ICDT	OIC/COMCEC/25-09/D(5)
6.	Note on the Agreement on Investment Promotion, Protection and Guarantee Concluded Between the OIC Member States by ICDT...	OIC/COMCEC/25-09/D(6)
7.	Report on the Project of the Free Trade Area Among the OIC Member States by ICDT	OIC/COMCEC/25-09/D(7)
8.	Report on the Obstacles Encountered in the Area of Transformation and Logistic in the Member states Including Policy Recommendation by OISA.....	OIC/COMCEC/24-08/D(8)
9.	Report of the 15 th Sessional Committee	OIC/COMCEC/25-09/Sc.Rep
10.	Enhancing Economic and Commercial Cooperation Among OIC Member Countries by SESRIC.....	OIC/OMCEC/25-09/D(9)- (Book)
11.	Impact of the Global Financial and Economic Crisis on the OIC Member Countries by IDB	OIC/COMCEC/25-09/D(13)
12.	ICDT’s Annual Report on Trade Among the OIC Member States...	OIC/COMCEC/25-09/D(14)
13.	Report on the Consultative Meeting of the OIC Institutions on Enhancing Intra-OIC Trade by ICDT	OIC/COMCEC/25-09/D(15)
14.	Role of the ITFC in Promotion of the Intra-OIC Trade by ITFC....	OIC/COMCEC/25-09/D(16)
15.	Report on the 12 th Trade Fair of the OIC Member Countries	

		<u>Document Code</u>
17.	Report on the 3 rd Tourism Fair of the OIC Member States (OIC-Tourism 2010) by ICDT.....	OIC/COMCEC/25-09/D(19)
18.	Private Sector Meeting by ICCI	OIC/COMCEC/25-09/D(20)
19.	“IDB Group’s WTO-Related Technical Assistance and Capacity Building Program for the “OIC” Member Countries” by IDB.....	OIC/COMCEC/25-09/D(21)
20.	Report on the Lack of Progress of Doha Round What is the Impact on the OIC Countries? by ICDT	OIC/COMCEC/25-09/D(22)
21.	Report on Improving Investment Climate in OIC Countries and Intra-OIC Investment by IDB	OIC/COMCEC/25-09/D(23)
22.	The Report of the Second Session of the 10 th Meeting of the OIC Standardization Experts Group (SEG) “Development of the OIC Halal Food Standard and the Procedures”	OIC/COMCEC/25-09/D(24)
23.	E-Government Readiness: The Performance of the OIC Member Countries by SESRIC	OIC/COMCEC/25-09/D(25)-(Book)
24.	Progress Report on the Implementation of the Five Year OIC Cotton Plan of Action by OIC	OIC/COMCEC/25-09/D(26)
25.	Report of the Workshop on “Trade and Investment in the Cotton Sector in Member States” by ICDT	OIC/COMCEC/25-09/D(27)
26.	Report on Food Security of the OIC Member States by OIC.....	OIC/COMCEC/25-09/D(28)
27.	Report of the Workshop “The Impact of Food Crisis on the Economies of the Member States of the Organization of the Islamic Conference and the Developmental Prospects of Trade and Investments in the Agricultural Sector” by ICDT.....	OIC/COMCEC/25-09/D(29)
28.	Results of the Questionnaire Circulated by the SESRIC to the Member Countries on the Proposed Themes for the COMCEC Exchange of Views Sessions by SESRIC	OIC/COMCEC/25-09/D(30)
29.	Report of the Workshop on Coffee Processing 5-8 October 2009 Kampala, Republic of Uganda by ICCI	OIC/COMCEC/25-09/D(31)
30.	Progress Report of ICCI on the Follow-up of the Resolutions of the 24 th Session of the COMCEC	OIC/COMCEC/25-09/D(32)
31.	Impact of Global Economic Recession on Oil Market and Implication for OIC Member Countries by IDB	OIC/COMCEC/25-09/D(33)
32.	Report on the Activities of the Islamic Solidarity Fund for Development (ISFD) by IDB	OIC/COMCEC/25-09/D(34)
33.	Role of the ITFC in Supporting Cotton Industries of OIC LDMCs by ITFC.....	OIC/COMCEC/25-09/D(35)
34.	Meeting of the Central Banks and Monetary Authorities of the Member Countries of the OIC by SESRIC	OIC/COMCEC/25-09/D(36)

		<u>Document Code</u>
35.	Implementation Report on OIC VET Program by SESRIC.....	OIC/COMCEC/25-09/D(37)
36.	Mid-Term Review Report of Action Plan for the Organization of the Islamic Conference Cotton Producing Countries' Cooperation Development Strategy (2007-2011) by Ministry of Industry and Trade of Turkey.....	OIC/COMCEC/25-09/D(38)
37.	World Economic Developments in Conjunction With OIC Member Countries by SESRIC	OIC/COMCEC/25-09/D(40)
38.	Country Reports and/or Written Presentations on the "Impact of Food Crisis on the Economies of OIC Countries" Syrian Arab Republic State of Kuwait Republic of Tunisia Kingdom of Saudi Arabia	OIC/COMCEC/25-09/CR

II

**REPORT
OF THE TWENTY-FIFTH SESSION
OF THE STANDING COMMITTEE FOR ECONOMIC AND
COMMERCIAL COOPERATION OF THE ORGANIZATION
OF THE ISLAMIC CONFERENCE AND
COMCEC ECONOMIC SUMMIT**

(İstanbul, 5-9 November 2009)

Original: English

**REPORT
OF THE TWENTY-FIFTH SESSION
OF THE STANDING COMMITTEE FOR ECONOMIC AND
COMMERCIAL COOPERATION OF THE OIC
AND COMCEC ECONOMIC SUMMIT**

(Istanbul, 5-9 November 2009)

1. The Twenty-fifth Session of the Standing Committee for Economic and Commercial Cooperation of the Organization of the Islamic Conference (COMCEC) was held in İstanbul, from 05 to 07 November 2009.

2. The Meeting of Senior Officials of COMCEC that preceded the Ministerial Session was held on 05-06 November 2009 under the Chairmanship of H.E. Kemal MADENOĞLU, Undersecretary of the State Planning Organization of the Republic of Turkey to work on the items included in the Draft Agenda of the 25th Session of the COMCEC and prepare the Draft Resolutions for consideration by the Ministerial Session.

3. The Session was attended by the representatives of the following Member States of the Organization of the Islamic Conference (OIC):

- 1- Islamic Republic of Afghanistan
- 2- Republic of Albania
- 3- People's Democratic Republic of Algeria
- 4- Republic of Azerbaijan
- 5- Kingdom of Bahrain
- 6- People's Republic of Bangladesh
- 7- Brunei Darussalam
- 8- Burkina Faso
- 9- Republic of Cameroon
- 10- Union of Comoros
- 11- Republic of Cote d'Ivoire
- 12- Republic of Djibouti
- 13- Arab Republic of Egypt
- 14- Republic of Gabon
- 15- Republic of Gambia

- 16- Republic of Guinea
- 17- Republic of Guinea-Bissau
- 18- Republic of Indonesia
- 19- Islamic Republic of Iran
- 20- Republic of Iraq
- 21- Hashemite Kingdom of Jordan
- 22- Republic of Kazakhstan
- 23- State of Kuwait
- 24- Kyrgyz Republic
- 25- Republic of Lebanon
- 26- Great Socialist People's Libyan Arab Jamahiriya
- 27- Malaysia
- 28- Maldives
- 29- Republic of Mali
- 30- Islamic Republic of Mauritania
- 31- Kingdom of Morocco
- 32- Republic of Mozambique
- 33- Republic of Niger
- 34- Federal Republic of Nigeria
- 35- Sultanate of Oman
- 36- Islamic Republic of Pakistan
- 37- State of Palestine
- 38- State of Qatar
- 39- Kingdom of Saudi Arabia
- 40- Republic of Senegal
- 41- Republic of Sierra Leone
- 42- Democratic Republic of Somalia
- 43- Republic of Sudan
- 44- Syrian Arab Republic
- 45- Republic of Tajikistan
- 46- Republic of Tunisia
- 47- Republic of Turkey
- 48- Republic of Turkmenistan
- 49- Republic of Uganda
- 50- State of the United Arab Emirates
- 51- Republic of Uzbekistan
- 52- Republic of Yemen

4. Also Bosnia-Herzegovina, the Russian Federation, Kingdom of Thailand and Turkish Republic of Northern Cyprus participated in the Session as observers and the Republic of Macedonia as guest.

5. The OIC General Secretariat and the following subsidiary organs, specialized and affiliated OIC institutions attended the Session:

- 1- Statistical, Economic and Social Research and Training Center for Islamic Countries (SESRIC)
- 2- Research Center for Islamic History, Art and Culture (IRCICA)
- 3- Islamic University of Technology (IUT)
- 4- Islamic Center for the Development of Trade (ICDT)
- 5- Islamic Development Bank (IDB)
- 6- International Islamic Trade Finance Corporation (ITFC)
- 7- Islamic Chamber of Commerce and Industry (ICCI)
- 8- Organization of the Islamic Shipowners Association (OISA)
- 9- Federation of Consultants from Islamic Countries (FCIC)
- 10- Islamic Research and Training Institute (IRTI)
- 11- Islamic Corporation for Insurance of Investment and Export Credit (ICIEC)
- 12- Association of National Development Finance Institutions in Member Countries of Islamic Development Bank (ADFIMI)
- 13- Islamic Conference Youth Forum for Dialogue and Cooperation (ICYF-DC)

6. Representatives of the following international organizations attended the Session as well:

- 1- Developing Eight (D-8)
- 2- Economic Cooperation Organization (ECO)
- 3- Economic Cooperation Organization Trade and Development Bank
- 4- Food and Agriculture Organization of the United Nations (FAO)
- 5- Arab Organization for Agricultural Development (AOAD)

(A copy of the List of Participants of the Twenty-fifth Session of the COMCEC is attached as Annex 1.)

Opening Session

7. The Opening Ceremony of the Twenty-fifth Session of COMCEC was held on 07 November 2009 under the chairmanship of H.E. Abdullah GÜL, President of the Republic of Turkey and the Chairman of the COMCEC.

8. In his inaugural address, H.E. Abdullah GÜL, expressed his pleasure to welcome the delegates of the COMCEC Member States. On the occasion of the 25th Anniversary of COMCEC, referring to the past activities of COMCEC, H.E. GÜL stated that the world had witnessed an increase in the impact of globalization. H.E. GÜL stressed that the current era offered a suitable environment for reflecting the experience and wisdom as well as the peaceful character of the Islamic civilization to the world. He went on to say that on the special occasion of the 25th Anniversary, they should take this opportunity to make the best of COMCEC as a platform which has proved its success. Enumerating major successes of the COMCEC over the past 25 years, he said that they ought to aim at rendering COMCEC more effective and strong in the period ahead, by strengthening its corporate structure and drafting a viable vision document. He added that it was also crucial for member countries to demonstrate a stronger political will and employ a more effective bureaucratic follow-up.

9. While touching on the recent finance, energy and food crisis, H.E. GÜL stated that in the process of restructuring the world economy, new approaches serving the welfare of all mankind are needed and OIC Countries ought to have a greater role in that process. H.E. Abdullah GÜL indicated that a considerable increase in the OIC Countries' share of global trade was observed in recent years, having risen from %8.1 in 2003 to %11.2 in 2008 and intra OIC trade also rose as high as %16.

10. H.E. GÜL underlined the importance of resolving regional problems by countries located in their own region and thus their solutions are to be worked out by themselves in order to reach permanent peace in the region and in the world. In this context, H.E. GÜL outlined the efforts of Turkey to achieve this target namely the Turkish-Arabic Forum under the Arab League and the Strategic Dialogue Mechanism under the Gulf Cooperation Council. Emphasizing that the Israeli-Palestinian conflict is the root of all disputes in the region, H.E. GÜL called upon the Palestinians to settle their differences

through dialogue and avoid actions that jeopardize the future of Palestine and drew the attention of the member countries to intensify their efforts in support of development projects for the brotherly Palestinian people.

11. With regard to Iraq and Afghanistan, H.E. the President stressed the need to help those countries in the period of establishing peace and reconstruction while combating terrorism and concentrating on education against the ideologies of the militant elements. H.E. GÜL also expressed the importance of opening ways of cooperation with other member countries facing diplomatic problems such as the Turkish Republic of Northern Cyprus in their efforts to integrate to the international community. H.E. Abdullah GÜL concluded his speech by emphasizing that Turkey will continue to extend its support to all cooperation efforts within the framework of COMCEC and carry our common problems to other global platforms.

(A copy of the text of the Inaugural Statement of H.E. Abdullah GÜL is attached as Annex 2.)

12. His Excellency Prof. Dr. Ekmeleddin İHSANOĞLU, Secretary General of the OIC, made a statement at the Opening Session. He expressed his thanks to the Government of the Republic of Turkey for its firm commitment to develop economic and commercial cooperation among the OIC Member States.

13. H.E. İHSANOĞLU stated that the 25th Anniversary of the COMCEC was marked as a milestone in the efforts of the OIC for diversifying the mandate of the Organization and creating mechanisms to promote the economic welfare and development of the Muslim world. He emphasized that the entire Muslim world look forward to the promising future the COMCEC would open up before them all.

14. Underlining the past activities and future perspectives, Prof. Ekmeleddin İHSANOĞLU emphasized that one of the most important achievements of COMCEC, at the beginning of the third Millennium, was the drawing up of the “Framework Agreement on Trade Preferential System” which had entered into force in Autumn 2002. H.E. İHSANOĞLU also pointed out recent developments in intra-OIC trade, OIC Five Year Action Plan on Cotton, cooperation in the domain of tourism, and the OIC Dakar/Port Sudan Railway project.

15. In conclusion, H.E. Prof. Ekmeleddin İHSANOĞLU stated that as the world is reshaping itself into larger economic communities based on common interests and shared values, the OIC could achieve greater success by commitment of its Member States to taking bold steps in the right direction to reach realistic goals.. He expressed his thanks to the all delegates of Member Countries, representatives of OIC organs and the experts who completed the three OIC Guidelines relating to Halal Standards, Certification and Accreditation.

(A copy of the address of H.E Prof. Dr. Ekmeleddin İHSANOĞLU is attached as Annex 3.)

16. The Heads of Delegation of the State of Kuwait, Republic of Senegal and the Islamic Republic of Iran made statements on behalf of the Arab, African, and Asian groups of Member States, respectively. They expressed their thanks to the Republic of Turkey for the hospitality extended to the delegates and H.E. Abdullah GÜL for his wise leadership in guiding economic and commercial cooperation among the OIC Member States. They stressed enhancement of the problem-solving capacity within the OIC region, and drew attention to the need of increasing competitiveness and productivity. The Heads also thanked OIC Secretary General H.E. Dr. Ekmeleddin İHSANOĞLU, OIC General Secretariat, COMCEC Coordination Office and relevant OIC institutions for their efforts to strengthen economic and commercial cooperation among the Member Countries.

17. H.E. Dr. Ahmed Mohammed ALI, the President of the Islamic Development Bank (IDB), delivered a statement at the Opening Session. H.E. Dr. ALI underlined the importance of the COMCEC for the OIC Countries and gave information about the good relationship between COMCEC and IDB which had developed during the past 25 years.

(The text of the Statement of the IDB President is attached as Annex 4.)

18. Dr. Alwi SHIHAB, Secretary General of the Islamic Chamber of Commerce and Industry (ICCI) read out the message of H.E. Shaikh Saleh Bin Abdullah KAMEL, the President of the ICCI. In his message, H.E. KAMEL underlined the achievements of the ICCI for last year. In his message, H.E. KAMEL touched upon a number of issues related to the activities of ICCI.

(The text of the message of the President of ICCI is attached as Annex 5.)

19. On the occasion of the 25th Anniversary of the COMCEC, an award ceremony was held at the end of the Opening Session. H.E. Abdullah GÜL presented plates of gratitude to H.E. Prof. Ekmeleddin İHSANOĞLU, Secretary General of the OIC; to H.E. Dr. Ahmed Mohammed ALI, the President of the IDB; to the Secretary General of ICCI on behalf of the President of ICCI; to Dr. Savaş ALPAY, Director-General of SESRIC; to Mr. Allal RACHDI, Director-General of ICDT; to Mr. Imtiaz HOSSAIN, the Rector of IUT; to Dr. Abdullatif Bin Abdullah BIN SULTAN Secretary General of OISA; and to Dr. Halid EREN Director-General of IRCICA for their invaluable contribution to the COMCEC activities. In this Session of the COMCEC, the “Islamic Solidarity Prize for the Enhancement of Trade among OIC Member Countries” was accorded to the İGEME (Export Promotion Centre of Turkey). Finally, Mr. İbrahim ŞAHİN, Director-General of Turkish-Radio Television Corporation, extended H.E. Ekmeleddin İHSANOĞLU a documentary film of OIC prepared for the occasion of the 40th Anniversary of OIC.

20. Following the Opening Ceremony, H.E. Abdullah GÜL received the Heads of Delegation.

Ministerial Working Session

21. The Ministerial Working Session of the Twenty-fifth Session of COMCEC was held on 07 November 2009, under the Chairmanship of H.E. Dr. Cevdet YILMAZ, Minister of State of the Republic of Turkey.

22. The Session adopted the Draft Agenda of the Twenty-fifth Session of the COMCEC.

(The Agenda of the Session is attached as Annex 6.)

23. Mr. Savaş ALPAY, Director-General of SESRIC, made a presentation on the study on enriching the agenda of the COMCEC prepared by SESRIC and COMCEC Coordination Office.

24. The Exchange of Views Session of the 25th COMCEC was held with the subject of “Impact of Food Crisis on the Economies of OIC Member Countries”. At the outset of the Session, H.E. Kemal MADENOĞLU, in its capacity as the Chairman of the Senior Officials Meeting of the 25th COMCEC, summarized the discussion of the said subject by the senior officials.

25. At the Session on the “Impact of Food Crisis on the Economies of OIC Countries”, H.E. Hafez GHANEM, Assistant Director-General of UN Food and Agriculture Organization (FAO) made a presentation. H.E. GHANEM shared his views on hunger, the effects of financial crisis, investment in agriculture and agricultural growth and evaluated the negative impacts of unstable and fluctuating food prices on rural and urban poor in developing countries. He also mentioned some figures regarding undernourishment in the world and in OIC Member Countries. He concluded his presentation by emphasizing the need of OIC member countries to cooperate in the area food security.

26. The Heads of Delegations of Turkey, Morocco, Qatar, Palestine, Kyrgyzstan, Kazakhstan, Sudan, Somali and Gambia shared their country experiences as well as brought up cooperation proposals in the area of food security.

27. At the Session on the “Crisis in the World Financial Markets and Implications on the OIC Member Countries”, Dr. Mohsin S. KHAN, Chief Economist in Peterson Institute and Former Director-General of IMF in charge of Middle East and Mid-Asia, delivered a keynote speech.

28. Prof. Hassan KABIR, University of New Orleans made a presentation on Islamic Finance and its potential role in avoiding financial crises.

29. Mr. Savaş ALPAY, Director-General of SESRIC, also made a statement summarizing the Report of the Meeting of Governors of Central Banks of OIC Member Countries” hosted by SESRIC in Istanbul on 3rd October 2009. Mr. ALPAY highlighted the recommendations of the Meeting. In this context, Mr. ALPAY mentioned that in the aftermath of the current financial crisis the financial systems built around equity-based financing and real activity-based transaction had being considered as alternatives to the current structure. He stressed that the OIC Community could bring stability to global financial system by functioning as an effective intermediary for real sector.

30. Mr. Erdem BAŞÇI, Deputy Governor of the Central Bank of Turkey, made a statement on G-20 platform which includes three member states of OIC namely Indonesia, Saudi Arabia and Turkey. In his presentation, Mr. BAŞÇI said that the global financial crisis of 2008 had made it clear that with their limited representation forums such as G-7/G-8 were no longer adequate as

global steering groups. He highlighted that being member of G-20, Turkey had a prominent role in bringing to light the emerging market perspective in G-20 in the process of designing of a new global financial system. He concluded his statement by emphasizing that the success of economic policies of the Islamic countries under the roof of the COMCEC depended on the formulation of measures to cement trust and establish close cooperation in economic and commercial areas.

31. Mr. Rıfat HİSARCIKLIOĞLU, Chairman of the Union of The Chambers and Commodity Exchange of Turkey and Mr. Ömer Cihat VARDAN, Chairman of the MÜSIAD delivered their respective statements on the outcome of the OIC/COMCEC Business Forum held on 05-06 November 2009 concurrently with the 25th Session of COMCEC with the participation of more than 200 businessmen from the Member Countries. They underlined their only wish from the Ministers as “to open up their economies to economic and commercial activities of businessmen and merchants from OIC member states”, which they argue would bring to all parties welfare and prosperity.

(Copies of statements of Mr. Rıfat HİSARCIKLIOĞLU and Mr. Ömer Cihat VARDAN are attached as annex 7 and the Declaration of OIC/COMCEC Business Forum are attached as annex 8.)

32. A Special signing ceremony was held at the Ministerial Session. The Head of Delegation of the State of Qatar signed the TPSOIC Rules of Origin; the Head of Delegation of Cote d’Ivoire signed the “General Agreement on Economic, Technical and Commercial Cooperation”, “Agreement on Protection and Guarantee Investment” and “Framework Agreement on TPS-OIC”. Furthermore, the International Islamic Trade Finance Corporation (ITFC) signed respective Special Line Agreements with the Turkish Export Credit Bank (Eximbank) and four Iranian Banks, namely Bank Melli Iran, Bank of Industry and Mines, Parsian Bank and Karafarin Bank each.

33. At the Session on the “Developments in the Global Energy Markets and their Implications on the OIC Member Countries” Dr. Zafar IQBAL, Chief Economist in the Islamic Development Bank delivered a keynote speech explaining the perspectives of the OIC Countries and future prospects in light of recent developments of world economy especially with regard to the recovery process in the aftermath of deep crises. Focusing on the fluctuation of

energy prices due to rising cost of raw materials in the OIC Countries, Mr. IQBAL stressed the need for global crisis-management approaches and also emphasized close cooperation among particular OIC Countries which are net energy materials-exporting countries like fuel and natural gas.

34. The Session then adopted its Resolutions drafted by the preceding Senior Officials Meeting held on 5-6 November 2009.

(The Resolutions of the 25th Session of the COMCEC is attached as Annex 9.)

35. In the Resolution of the 25th Session of the COMCEC, following documents were adopted/taken note:

- Report of the 15th Sessional Committee Meeting was taken note (It is attached as Annex 10).
- The Road Map on Strengthening Cooperation to Enhance Food Security in OIC Member Countries was adopted (It is attached as Annex 11).

36. H.E. Dr. Cevdet YILMAZ, Minister of State of Turkey, delivered a closing statement at the end of the 25th Session of the COMCEC Session. H.E. Dr. YILMAZ emphasized that while celebrating silver anniversary of the COMCEC, they covered many important issues in the agenda of the Session with a view to further enhancing their economic and commercial cooperation. H.E. YILMAZ stated that the global economy had gone through profound changes over the past two years and that food and energy crises, followed by the deepest global recession since 1930s had inevitably affected the economies and peoples of Member States. In this regard, H.E. YILMAZ expressed his satisfaction with the COMCEC initiatives such as Central Banks Meeting of OIC Countries, which they hope would bring more cooperation in tackling the negative effects of the crises.

37. H.E. Dr. Cevdet YILMAZ thanked the Standardization Experts Group (SEG) for their untiring work in finalizing three documents regarding OIC Halal Food Standards, Certification and Accreditation and called on all member countries, which had not done so, to sign and ratify the Statute of the Standards and Metrology Institute of the Islamic Countries (SMIIC) at their earliest convenience. H.E. YILMAZ underlined some promising cooperation agenda items of COMCEC including OIC Stock Exchanges Forum, cooperation among

the Capital Markets Regulatory Bodies of Member Countries, poverty alleviation and Islamic Solidarity Fund for Development, implementation of Cotton Plan of Action, Food Security road map. H.E. YILMAZ concluded his statement by thanking all delegations, OIC General Secretariat, OIC Institutions, COMCEC Coordination Office, organizers and interpreters for their valuable contributions to the 25th Session of COMCEC.

(The text of the Closing Statement of H.E. Dr. Cevdet YILMAZ is attached as Annex 12.)

COMCEC- Economic Summit

38. On the occasion of the 25th Anniversary of COMCEC, an Economic Summit was held in İstanbul, on 9 November 2009 under the chairmanship of H.E. Abdullah GÜL, President of the Republic of Turkey and Chairman of the COMCEC.

39. The Summit was attended by the representatives of the following Member States of the Organization of the Islamic Conference (OIC):

- 1- Islamic Republic of Afghanistan
- 2- People's Democratic Republic of Algeria
- 3- Republic of Azerbaijan
- 4- Kingdom of Bahrain
- 5- People's Republic of Bangladesh
- 6- Republic of Cameroon
- 7- Republic of Chad
- 8- Union of Comoros
- 9- Republic of Djibouti
- 10- Arab Republic of Egypt
- 11- Republic of Gambia
- 12- Republic of Guinea
- 13- Republic of Guinea-Bissau
- 14- Islamic Republic of Iran
- 15- Republic of Iraq
- 16- Hashemite Kingdom of Jordan
- 17- Republic of Kazakhstan
- 18- State of Kuwait

- 19-Kyrgyz Republic
- 20-Republic of Lebanon
- 21-Malaysia
- 22-Islamic Republic of Mauritania
- 23-Kingdom of Morocco
- 24-Republic of Mozambique
- 25-Federal Republic of Nigeria
- 26-Sultanate of Oman
- 27-Islamic Republic of Pakistan
- 28-State of Palestine
- 29-State of Qatar
- 30-Kingdom of Saudi Arabia
- 31-Republic of Senegal
- 32-Republic of Sierra Leone
- 33-Democratic Republic of Somalia
- 34-Syrian Arab Republic
- 35-Republic of Tajikistan
- 36-Republic of Tunisia
- 37-Republic of Turkey
- 38-Republic of Turkmenistan
- 39-Republic of Uganda
- 40-State of the United Arab Emirates
- 41-Republic of Yemen

40. Also Bosnia-Herzegovina, the Russian Federation, and the Turkish Republic of Northern Cyprus participated in the Summit as observers.

41. The OIC General Secretariat and the following subsidiary organs, specialized and affiliated OIC institutions attended the Summit:

- 1- Statistical, Economic and Social Research and Training Center for Islamic Countries (SESRIC)
- 2- Research Center for Islamic History, Art and Culture (IRCICA)
- 3- Islamic Center for the Development of Trade (ICDT)
- 4- Islamic Development Bank (IDB)
- 5- Islamic Chamber of Commerce and Industry (ICCI)
- 6- Organization of the Islamic Ship owners Association (OISA)

(A copy of the List of Participants of the COMCEC Economic Summit is attached as Annex 13.)

42. H.E. Abdullah GÜL inaugurated the COMCEC Economic Summit by delivering a statement.

43. In his inaugural address, H.E. Abdullah GÜL, while expressing his pleasure to welcome the delegates of the COMCEC Member States, stated that the purpose of COMCEC was to promote economic and commercial cooperation among member countries, rally around solidarity and develop the necessary infrastructure needed in this regard. He also noted that in order to promote future cooperation, the institutional structure of COMCEC ought to be strengthened, financing opportunities searched, viable projects with renewable vision developed, and strong political will exercised.

44. H.E. GÜL underlined that by availing itself of the capabilities bestowed on it, thanks to its strategic position, historical heritage, geographical and cultural ties, and experiences accumulated during the peace keeping missions, Turkey made efforts to contribute positively to the resolution of problems which, directly or indirectly, affect COMCEC members. In this respect, he drew attention to the fact that this understanding of Turkey applied not only to the Palestinian issue, the Arab-Israeli conflict and the situation in Iraq and Lebanon within the context of the Middle East, but also to all other problems, which deeply affect Pakistan, Afghanistan, Sudan, Somalia and brotherly countries.

45. H.E. Abdullah GÜL emphasized that Turkey would continue to extend its support to all cooperation efforts within the framework of COMCEC, and was willing to organize the OIC Heads of State and Government Summit in 2014. H.E. the President concluded his remarks by extending his deepest appreciation and gratitude to all the member countries, OIC General Secretariat, and OIC institutions for contributing to the works of COMCEC for 25 years.

(A copy of the text of the Inaugural Statement of H.E. Abdullah GÜL is attached as Annex 14.)

46. His Excellency Prof. Dr. Ekmeleddin İHSANOĞLU, Secretary General of the OIC, also made a statement. He expressed his thanks to the Government of the Republic of Turkey for its firm commitment to develop economic and commercial cooperation among the OIC Member States.

47. H.E. İHSANOĞLU paid homage to the copious support of Heads of State and Government through their countries' identification with the numerous economic activities of the OIC. He concluded his remarks by saluting all officials in the General Secretariat and the COMCEC Coordination Office for their untiring efforts in preparing the Summit, and commending the tangible support received from all the OIC agencies in the particular areas of developing high-quality projects, which have greater potentials for active economic cooperation among OIC countries.

(A copy of the address of H.E Prof. Dr. Ekmeleddin İHSANOĞLU is attached as Annex 15.)

48. Dr. Savaş ALPAY, Director General of SESRIC, made a presentation on the OIC Vocational Education and Training Program developed by SESRIC. The Program was then officially launched by H.E. Abdullah GÜL, President of the Republic of Turkey and Chairman of COMCEC.

49. The Summit, following the statements of the Heads of Delegations, adopted the İstanbul Declaration.

(The İstanbul Declaration is attached as Annex 16.)

50. The Summit concluded with the closing speech of H.E. Abdullah GÜL, President of the Republic of Turkey and Chairman of COMCEC. In his closing speech, H.E. GÜL expressed his hope that the İstanbul Declaration, would contribute to the further improvement of economic and commercial cooperation among OIC Member Countries, in order to meet new challenges of the 21st century towards sustainable development and would be beneficial for all. He concluded his remarks by expressing his deep gratitude to all the Member Countries for their support to COMCEC, the Heads of State and their representatives who attended the Summit, and all those who have worked meticulously for the organization of the COMCEC Economic Summit.

OIC/COMCEC/25-09/REP

(A copy of the text of Closing Speech of H.E. Abdullah GÜL is attached as Annex 17.)

ANNEXES

ANNEX

1

Original : English

**LIST OF PARTICIPANTS
OF THE TWENTY-FIFTH SESSION OF THE COMCEC
(Istanbul, 5 – 7 November 2009)**

A. MEMBER STATES OF THE OIC

ISLAMIC REPUBLIC OF AFGHANISTAN

- H.E. Dr. MUHAMMED CELİL SHAMS
Minister of Economy
- ABDUL QADIER NUR
- Director , Multilateral Relations and IFIs , Ministry of Foreign Affairs

REPUBLIC OF ALBANIA

- Mr. DURIM KRAJA
Secretary General
- Mr. DRITAN HYLLI
General Director of Politics

PEOPLE’S DEMOCRATIC REPUBLIC OF ALGERIA

- H.E. LACHEMI DJAABOUB
Minister of Trade
- Mr. SIDI MOHAMED GAOUAR
Chief Supervisor of Regional Trade Agreements and Cooperation, Ministry
of Commerce
- Mr. SAID DJELLAB
Director, Ministry of Commerce
- Mr. OMAR GUETARNI
Deputy Director, Free Zone, Ministry of Foreign Affairs
- Mr. ENWER BENGUERNANE
Deputy Director of Trade Relations
- Mr. BORHEN EDDINE MESSAADIA
Head of Department
- Melle HADDA TOUATI
Diplomatic Advisor in Charge of Economic Affairs
- Mr. ABBES BELFATMI
Deputy Chairman in Istanbul
- Mr. HADJ MAKHLOUFI
Protocol Relations

REPUBLIC OF AZERBAIJAN

- Mr. ABID SERIFOV
Deputy Prime Minister of Republic of Azerbaijan
- H.E. SEVINC HASANOVA
Deputy Minister of Economic Development
- Mr. SAMIR AHMEDOV
Consul of the Consulate General in Istanbul

KINGDOM OF BAHRAIN

- H.E. Dr. EBRAHIM YOUSEF AL-ABDULLAH
Ambassador of the Kingdom of Bahrain in Turkey
- H.E. FOUAD ALI DARWISH
Ambassador, Acting Director of International Organizations Directorate
- Mr. HAMAD WAHEED SAYYAR
Second Secretary at the Embassy of Bahrain in Ankara
- Mr. MOHAMED AHMED AL-HEJAZEY
Third Secretary
- Mr. HASAN RASHDAN
Diplomatic Attaché

PEOPLE’S REPUBLIC OF BANGLADESH

- H.E. MOHAMMAD ISHTIAQ
Ambassador of Republic of Bangladesh in Turkey
- Mr. MD. RUHUL AMIN SARKER
Joint Secretary, Ministry of Commerce
- Mr. ZOKEY AHAD
Director, Ministry of Foreign Affairs
- Mr. NAYEM U. AHMED
First Secretary Bangladesh Embassy

BRUNEI DARUSSALAM

- H.E. DATO MOKTI DAUD
Ambassador of Brunei Darussalam to Turkey
- Mr. ROZAIMEE DATO ABDULLAH
First Secretary, Ministry of Foreign Affairs and Trade, Brunei Darussalam
- Mr. ANUAR SUHAIMI
3rd Secretary, Embassy of Brunei Darussalam in Turkey

BURKINA FASO

- H.E. OMAR DIAWARA
Ambassador in Riyadh

OIC/COMCEC/25–09/LP

- Mrs. AGNEKETOM BOGORE SOLANGE
Director of Specific Organizations, Ministry of Foreign Affairs and Regional Cooperation
- Mr. SEYDOU SIMPORE
Counselor of Economic Affairs, Ministry of Trade

REPUBLIC OF CAMEROON

- Mr. LUC MAGLOIRE MBARGA ATANGANA
Minister of Commerce
- H.E. IYA TIDJANI
Ambassador of Cameroon in Riyadh
- Mrs. MARTHE CHANTAL MBAJON NDJEPANG
Senior Adviser Presidency of the Republic
- Mr. BOUBA AOUSSINE
Deputy Director for the Commercial Exchanges, Ministry of Commerce
- Mr. JOSEPH NDOH NDZIE
Research Officer at the Ministry of Economic, Planning and Development of the Territory
- Mr. CHRISTOPHE BERTRAND BITSE EKOMO
Head of Service for the Economic Cooperation with the OIC at the Ministry of External Relations

FEDERAL ISLAMIC REPUBLIC OF THE COMOREOS

- Mr. SALIM BEN ZAKI
Director of Foreign Trade, Ministry of Economy

REPUBLIC OF COTE D'IVOIRE

- H.E. Prof. KOUDOU KESSIE RAYMOND
Ambassador of the Republic of Cote D'ivoire to the State of Israel and Turkey
- Mr. KOUASSI KOFFI GEORGES
Vice Director in Charge of the Middle East at the Ministry Of Foreign Affairs of Cote d'Ivoire

REPUBLIC OF DJIBOUTI

- H.E. DYA-EDDIN SAID BAMAKHRAMA
Ambassador of Djibouti in Riyadh

ARAB REPUBLIC OF EGYPT

- H.E. Dr. RACHID MOHAMED RACHID
Minister of Trade and Industry
- H.E. ALAA ELHADIDY
Ambassador of Egypt to Turkey

OIC/COMCEC/25–09/LP

- Mr. SAYED MOHAMED ELBOUS
Head of International Trade and Trade Agreements Sectors in the Ministry of Trade and Industry
- Mr. ABDEL RAHMAN FAWZY
First Undersecretary of Ministry of Trade and Industry
- Mrs. IMAN MOUSTAFA
General Consul of Arab Republic of Egypt in Istanbul
- Mr. KHALED OMARA
The Minister Plenipotentiary, Deputy Assistant Foreign Minister
- Mr. MONGY ALY BADR
Commercial Minister Plenipotentiary, Egyptian Commercial Consul in Istanbul
- Mr. IBRAHIM SULTAN
Consul of the Arab Republic of Egypt in Istanbul
- Mrs. AMAL HAMAD EL-LABAN
Commercial Counselor, Ministry of Trade and Industry
- Mr. SOLIMAN KHALIL
Vice Commercial Consul, Commercial Office of the Arab Republic of Egypt in Istanbul
- Mr. IHAB SOLIMAN
Embassy of the Arab Republic of Egypt in Ankara
- Mr. EHAB MOHAMMED FATHY
Ministry of Trade and Industry

REPUBLIC OF GABON

- Mrs. PAULINE MESSAN ZOUNA
Minister Adviser, Ministry of Commerce
- Mr. JACUES EDMOND MABIALA PASSY
Minister Adviser, Ministry of Commerce

REPUBLIC OF GAMBIA

- H.E. YUSUPHA A.KAH
Minister of Trade, Industry and Employment
- Mr. ABDOULIE JAMMEH
Acting Principal Economist

REPUBLIC OF GUINEA

- H.E. DIALLO MAMADOU KORKA
Minister of Trade
- Mr. MAMADU SALIOU SOW
Advisor to the Minister

OIC/COMCEC/25–09/LP

- Mr. OUSMANE BAH
General Director of National Foreign Trade
- Mr. ALPHA IBRAHIMA BARRY
Assistant of the Minister
- Mr. SENY KAMARA
Expert of Foreign Trade
- Mr. ORHAN ARGÜN
Honorary Consul
- Mr. BARRY SOW
Head Director for OIC

REPUBLIC OF GUINEA-BISSAU

- H.E. LUIS DOMINGOS CAMARA DE BARROS
Minister of State, Foreign Relations
- Mr. LASSANA TOURE
Secretary of State for International Cooperation
- Mr. ABOUBACAR DABO
Head of Department
- Mr. AUGUSTO MAMADJAM DJALO
Head of Department

REPUBLIC OF INDONESIA

- H.E. AWANG BHRIN
Ambassador of the Republic of Indonesia to the Republic of Turkey
- Mrs. ANDANTE WIDI ARUNDHATI
First Secretary, Embassy of the Republic of Indonesia, Ankara
- Mr. SUYOTO HERJAN
First Secretary, Embassy of the Republic of Indonesia, Ankara
- Mr. FACHRY THAIB
Chairman, Indonesian Chamber of Commerce (Middle East Committee)
- Mr. SANDI UNO
Indonesian Chamber of Commerce
- Ms. AVI DEWANI SARI HARAHA
Third Secretary from the Indonesian Embassy in Ankara

ISLAMIC REPUBLIC OF IRAN

- H.E. Dr. SEYED SHAMSODDIN HOSSEINI
Minister of Economy and Finance
- H.E. BAHMAN HOSSEINPOUT
Ambassador of Iran to Turkey in Ankara

OIC/COMCEC/25–09/LP

- Mr. AHMAD JAMALI
General Director, Ministry of Economy and Finance Affairs
- Mr. MOHAMMAD MAHDI AKHONDZADEH
Deputy Minister, Ministry of Foreign Affairs
- Mr. BEHROUZ ALISHIRI
Deputy Minister of Finance
- Mr. MAHMOUD BABAEI
General Director, Ministry of Foreign Affairs
- Mr. MAHMOUD HEIDARI
Vice Consul General to the Iran Consulate General in Istanbul
- Mr. HOSSEIN BADAMI
Expert, Ministry of Economy and Finance Affairs
- Mr. MAJID KHOEINIHA
Deputy Consul General to the Iran in Istanbul
- Mr. MOOSA MOOSAVI ZONOOZ
Director General, Ministry Commerce
- Dr. HAMID KHAVALI SHAHRIARI
Secretary of Supreme Council of ITC , Iran
- Mr. SAEED KHANI OUSHANI
Deputy General Director, Ministry of Economy and Finance Affairs
- Mr. MOHSEN CHITSAZ
Deputy Director General, Ministry of Foreign Affairs
- Mr. HAMID REZA ANOUSHEH
Undersecretary of Embassy
- Mr. HASAN AZIMZADEH
First Secretary of Consul General of Iran in Istanbul
- Mr. SAEID GHAFARI
International Economics & Investment Senior Expert
- Mr. FARSHID BORHANAZAD
General Director, Technical and Vocational Organization
- Mr. AHMAD BIDABADI
Advisor of SCICT I.R. IRAN
- H.E. Mr. ALAMI
Representative of Supreme Leader in Ministry of Agriculture
- Dr. HASSAN SHOJAEI
Advisor of Representative of Supreme Leader in Ministry of Agriculture

REPUBLIC OF IRAQ

- H.E. SALAH ABDULSALAM AL-AZZAWI
Ambassador, Consul General

OIC/COMCEC/25–09/LP

- Ms. NAZDAR SHERZAD
Assistant of Consul General

HASHEMITE KINGDOM OF JORDAN

- H.E. AMER HADIDI
Minister of Industry and Trade
- H.E. FARIS MUFTI
Ambassador of Jordan to the Republic of Turkey
- H.E. YAHIA ISKANDARANI
Director General of the Prime Minister
- Mr. NIDAL ABBADI
Economist of Foreign Trade Department of the Ministry of Industry and Trade

REPUBLIC OF KAZAKHSTAN

- Mr. ASKAR SHOKYBAYEV
Consul General
- Mr. AIDAR KAZYBAYEV
Trade Committee Chairman, Ministry of the Industry and Trade
- Mr. OMAR MUSTAFIN
Consul in Jidda
- Mr. ARSLAN DANDYBAYEV
Consul in Istanbul
- Mr. YERKEN ZHAKATAYEV
Counselor of the Minister of Industry and Trade
- Mr. SAULEKUL SAILAUKYZY
Head of Division, Department of Common Asian Cooperation, Ministry of Foreign Affairs
- Mr. KUAT KANAFEYEV
Vice Consul in Istanbul
- Mr. NURBIBI ALDANOVA
Chief Expert, Department of Foreign Trade Policy, Ministry of Industry and Trade
- Mr. AZAMAT ALDAMZHAROV
Expert of Division, Regional Integration Development, Ministry of Industry and Trade

STATE OF KUWAIT

- H.E. MUSTAFA JASSEM AL-SHAMALI
Minister of Finance of State of Kuwait
- H.E. ABDULLAH A.A. AL-DUWAIKH
Ambassador

OIC/COMCEC/25–09/LP

- SHEIKH ALI AL-KHALED AL-SABAH
Head of Economy Department, Ministry of Foreign Affairs
- SHEIKH FAHAD SALIM AL-SABAH
Consul General
- Mr. SAMI ALSAQABI
Assistant Undersecretary of Economic Affairs-Ministry of Finance
- Mr. ISHAQ ABDULKARIM
Director of International Economic Co-operation Department - Ministry of Finance
- Mr. WALEED ALGANAI
Minister's Office Dept. Manager, Ministry Of Finance
- Mr. MESHAL ALARDHI
Controller International Organizations - Ministry Of Finance
- Mr. SAAD ALRASHIDI
Head of OIC Affairs Division - Ministry Of Finance
- Mr. ADEL ALZUABI
The Third of Secretary of Embassy
- Mr. KHALED AL-MUTAIRAT
3rd Secretary of the General Consulate
- Mr. SALEM ALBATHER
Economic Researcher - Ministry Of Finance

KYRGYZSTAN

- Mr. SAMAT KULMANBETOV
Head of Department of Internal Trade Administration
- Mr. ELDAR ALISHEROV
Head of the Department Of State Investment Programs Monitoring of the Ministry of Economic Administration of the Kyrgyz

REPUBLIC OF LEBANON

- H.E. Amb. MUSTAPHA HAMDAN
Director General of Economy at Ministry of Foreign Affairs and Emigrants of Lebanon
- Mr. FOUAD FLAIFEL
Director General
- Mr. MALEK ASSI
Head of Department
- Mr. WAJIB ABDEL SAMAD
Charge D'affaires of the Lebanese Embassy to Turkey
- Mr. ALI GHAZZAWI
Vice Consul General to the Lebanese Consulate General in Istanbul

GREAT SOCIALIST PEOPLE’S LIBYAN ARAB JAMAHIRIYA

- H.E. Amb. ZIAD A. MUNTASSER
Secretary of Libyan People’s Beaream (Ambassador) to Ankara
- Mr. MOHAMED ZENATI
Conselor of Libyan People’s Beaream in Ankara
- Mr. SEDIGH SULIMAN
Counselor of the Libyan People’s in Ankara
- Mr. ABDELMAJED ALI SADEG
Counselor of the Libyan People’s Beaream in Ankara

MALAYSIA

- Mr. MUKHRIZ TUN MAHATIR
Deputy Minister of the International Trade and Industry of Malaysia
- Mr. TAN SRI ABDUL RAHMAN MAMAT
Secretary General, Ministry Of International Trade and Industry of Malaysia,
Head Of Senior Officials
- Mr. BADLI HISHAM ADAM
Counselor
- Mr. HASRIL SANI
Embassy of Malaysia in Ankara
- Mr. YANTIE RAFIDAH SULAIMAN
Embassy of Malaysia in Ankara
- Mr. AINON BINTI MOHD
Press Secretary
- Mr. ABU BAKAR MAMAT
Secretary General of Ministry Of Trade and Industry, Head of Senior Officials
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- Mr. WAN AHMAD TARMIZI WAN IDRIS
Trade Counselor

MALDIVES

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Ambassador of Maldives in Riyadh
- Mr. ABDULLA THAWFEEQ
First Secretary

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Ambassador of Mali to Saudi Arabia and OIC
- Mr. FARUK CENGİÇ
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OIC/COMCEC/25–09/LP

- Mr. MOUSSA KEITA
In Charge of OIC / Ministry of Foreign Affairs Mali

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Ambassador, General Inspector of the Ministry Of Foreign Affairs
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First Secretary, Embassy of the Kingdom of Morocco in Ankara
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Ambassador of the Kingdom of Morocco to the Republic Of Turkey
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- Mr. MHAMMED MAOUKIL
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- Mr. ADIB ESSALHI
Member of Cabinet of Minister
- Mr. ADIB SALHI
Advisor of the Minister of State

REPUBLIC OF MOZAMBIQUE

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Minister of Industry and Trade
- Mrs. CERINA BANU MUSSA
(General) National Director, Ministry Of Industry and Trade
- Mr. NAZARIO ISMAEL MEGUIGY
Director of Studies and Planning, Ministry Of Energy
- Mr. AMILCAR CARLOS ARONE
Economist, Ministry of Planning and Development

REPUBLIC OF NIGER

- Mr. BANA AMADOU
Bureaucrat, Ministry Of Economy and Finance

FEDERAL REPUBLIC OF NIGERIA

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Minister of State for Foreign Affairs
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Attendee from the Nigerian Embassy in Riyadh

SULTANATE OF OMAN

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Minister of National Economy and Vice Chairman of the Council of Financial Affairs and Energy Resources
- Mr. DARWISH BIN ISMAIL AL-BLOUSHI
Secretary General of the Ministry Of Finance
- H.E. Dr. SHEIKH ABDULMALIK BIN ABDALLAH AL HINAI
Undersecretary of Ministry Of National Economy for Economic Affairs
- Mr. SULTAN BIN RASHID AL-QATBI
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Head of the Ministers Office
- Mr. MOHAMMED BIN MUBAREK AL-HATRUSHI
Director of the Economic Organizations Department at the Ministry of National Economy
- Mr. ABDALLAH BIN JUMA AL-SHIBLI
Director of the Department of Cooperation Council at The Ministry of Trade industry
- Mr. YAKOUB BIN SHAIKH AL-DHAB'UNI
Head of the Arabic Organizations Department at the Ministry of Trade and Industry

- Mr. SALIM BIN KHAMEES AL-RASHIDI
Counselor, Department of the International Organizations at the Ministry of Foreign Affairs
- Mr. SALIM BIN MOHAMMED AL HAJRI
Economic Researcher-ministry Of National Economy
- Mr. ALI BIN ABDULLAH AL-YAFI
Head of Sultan’s Protocol Department
- Mr. HAYFER BIN YAKUB AL-SHIKHANI
Head of International Cooperation in Finance Department

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Minister for Finance Revenue and Economic Affairs and Statistics
- Mr. NAWABZADA MALIK AMAD KHAN
Minister of State for Foreign Affairs
- H.E. TARIQ AZIZUDDIN
Ambassador of Pakistan to Turkey
- Dr. KHAQAN HASSAN NAJEEB
Director General (Economic Reform Unit), Ministry Of Finance
- Mr. NAJEEB KHAWER AWAN
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- Dr. YOUSAF JUNAID
Consul General of Pakistan in Istanbul
- Mr. IMRAN AHMED SIDDIQUI
Counselor, Consulate General of Pakistan in Jeddah
- Mr. MURAD ASHRAF JANJUA
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Director in Minister of State Office

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Deputy Minister
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Minister of State for International Co-operation and Acting Minister for Business and Commerce
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Ambassador of the State of Qatar to the Republic Of Turkey
- Mr. SAUD JASSIM AL-JOFAIRI
Director, Economic Affairs Department
- Mr. AHMED SALIH AL MOHANNADI
Head, Arab and Islamic Affairs Section
- Mr. RASHID MOHAMMAD AL-BARIDI
Economic Researcher
- Mr. SAED HILAL MOBARAK
From The Minister's Office
- Mr. ABDERRAHMAN MOHAMMED AL-DARWISH AL-FKHRO
From The Minister's Office
- Mr. AHMAD ALKAYED
Public Relations, Consul General of Qatar
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Amb. of the State of Qatar in Riyadh and the Permanent Representative the OIC
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First Secretary in the Department of Organization and International Conferences
- Mr. RASHED AL-ANSARI
Director of the Office the Minister of Business and Trade

KINGDOM OF SAUDI ARABIA

- Mr. ABDULLAH BIN ABDULRAHMAN AL-HAMUDI
Undersecretary of Ministry Of Commerce and Industry
- H.E. MOHAMMED R.A. ALHUSSANI AL-SHARIF
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- Mr. AHMED BIN HABIB SALAH
Ministry Of Economy and Planning
- Mr. ABDULLAH BIN ABDULWAHAB AL-NAFISA
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Economic Researcher, Ministry Of Finance
- Dr. ADEL BIN SIRAJ MERDAD
Director General of Islamic Affairs Department, Foreign Ministry

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Director General of International Economic Affairs Department Foreign Ministry
- Mr. OMER BIN BEKHIT AL-BUNIYAN
Director General of the Office of the Foreign Ministry-undersecretary for
Economic and Cultural Affairs
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Economist, Ministry Of Commerce and Industry
- Mr. SAUD AL SHAMMARI
Senior Architectural Engineer

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Ambassador of Senegal to Saudi Arabia, Permanent Representative at the OIC
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Charge D'affairs of Senegal in Ankara
- Mrs. ASTA BA DIOP
Chief of Sources' Office
- Mrs. AISSATOU NDIAYE
Attaché, Senegal Embassy

REPUBLIC OF SIERRA LEONE

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Deputy Minister of Foreign Affairs and International Cooperation
- H.E. ALHAJI MOHAMED KEMOH FADIKA
Ambassador Accredited To Turkey
- Mr. UMARU S. DURA
Director Middle East and Asia-minister Of Foreign and International Cooperation
- Mr. ALHAJI MOHAMED BAYOH
Head of Chancery Sierra Leone Embassy-Tehran
- Mr. M.SÖZER ÖZEL
Honorary Consul General to Turkey
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Ambassador of Somalia Republic in Ankara

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Undersecretary of Ministry of Industry
- H.E. Amb. ABDULHAFIZ IBRAHIM
OIC Representative in Sudan
- Mr. SABIER MOHAMMED HASSAN
Governor of Central Bank
- H.E. OMER HAIDER ABU ZAID
Ambassador of Sudan to Turkey
- Mr. AWATIF MOHAMMED SALIH
Ministry of Finance
- ABDALLAH AHMED OSMAN
OIC Director at Ministry of Foreign Affairs
- Mr. İSMED AHMED BABAKIR
Principal Clerk
- H.E. Amb. ADIL BASHIR HASSAN BASHIR
Consul General of Sudan in Istanbul
- Mr. TAHA OSMAN
Principal Clerk
- Amb. OSMAN NAFI AHMED
Director of Political Department
- Mr. ABDELGADIR ABDALLA M. DAFALLA
Minister Plenipotentiary at the General Consulate of the Sudan in Istanbul

SYRIAN ARAB REPUBLIC

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Minister of Economy and Trade
- Mr. OLA HISOU
International Department

OIC/COMCEC/25–09/LP

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Head of Division
- H.E. Amb. Dr. NIDAL KABALAN
Ambassador of Syria to Turkey
- Mr. SAFWAN GHANEM
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- Mr. HABIBULLO ISMOILOV
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Minister of Trade and Handicrafts
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Director Ministry of Trade and Handicrafts
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Undersecretary in Embassy
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Minister Of Development And International Cooperation
- Mr. MUSTAFA GÖKSU
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Minister of State
- H.E. MEHMET MEHTİ EKER
Minister of Agriculture and Rural Affairs
- Dr. KEMAL MADENOĞLU
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- Mr. AHMET YAMAN
Deputy Undersecretary of State Planning Organization
- Mr. ZEYNETTİN KASIMOĞLU
General Secretary of State Planning Organization

- Mr. OSMAN ASLAN
Assistant General Director, Export Credit Bank of Turkey
- Mr. SALİH MUTLU ŞEN
Consul General of Turkey to Jeddah
- Ms. ŞULE YILDIRIM
Head of Department, Research and Development, Export Promotion Center (IGEME)
- Mr. M: LEVENT ÇAMLİBEL
Head of Department, Coordination and Education, Export Promotion Center (IGEME)
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Deputy Undersecretary of Ministry of Agriculture and Rural Affairs
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General Director, Ministry of Industry and Trade
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General Director, Ministry of Tourism and Culture
- Mr. ÖMER ASIM AKSOY
Head of Section, Undersecretariat of Foreign Trade
- Dr. MUSTAFA İMİR
Head of Department, Ministry of Agriculture and Rural Affairs
- Mr. İHSAN ÖVÜT
Director of International Relations, Turkish Standards Institutions (TSE)
- Mrs. DENİZ BERBER
Acting Head of Section, Ministry of Agriculture and Rural Affairs
- Mr. SAVAŞ AVCI
Chairman of Accreditation Laboratory Department, Turkish Accreditation Council (TÜRKAK)
- Mrs. FÜSUN KARACASOY
Head of Department, Turkish Union of Chambers and Commodity Exchanges (TOBB)
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International Relations Deputy Director, Istanbul Stock Exchange
- Mr. HÜSEYİN ERKAN
Chairman of Istanbul Stock Exchange Chambers
- Mr. ADNAN KIRALI
Deputy Director General, Ministry of Industry and Trade
- Prof. Dr. MUSTAFA CAVCAR
Director, University of Anatolia
- Mr. EREN KILIÇOĞLU
International Relations Director, Istanbul Stock Exchange

- Mr. MUSTAFA CANLI
Director, International Satellite and Cable Operator (TURKSAT)
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Press and Public Relations Counselor
- Mrs. ESRA HATİNOĞLU
Architect, Ministry of Industry and Trade
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Director of Turkish International Cooperation and Development Agency
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Agricultural Engineer, Ministry of Agriculture and Rural Affairs
- Mr. SELAMİ GÜLAY
Principal Clerk, Ministry of Agriculture and Rural Affairs
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Head of Small and Medium Enterprises Development Organization (KOSGEB)
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Eurasia Coordinator, Secretary General, Confederation of Businessmen and Industrialists of Turkey
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Deputy Head of the Central
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Assistant Expert, Ministry of Culture and Tourism
- Mr. HAYRİ BEYGÜ SOLMAZ
Director of TEKMER, KOSGEB
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Expert, State Planning Organization
- Mr. FİKRİ ÜNGÖR
Pacific Coordinator, Secretary General, Confederation of Businessmen and Industrialists of Turkey
- Mr. KEREM AYDIN
Asia & Pacific Coordinator, Secretary General, Confederation of Businessmen and Industrialists of Turkey

- Mr. KUBİLAY KAVAK
Expert, State Planning Organization
- Mr. TİMUR TİĞDEMİR
Africa & Middle East Coordinator, Secretary General, Confederation of
Businessmen and Industrialists of Turkey
- Mr. OSMAN FIRAT
Africa Local Coordinator, Secretary General, Confederation of Businessmen and
Industrialists of Turkey
- Mr. HİKMET DÜNDAR KARAGÖZ
Africa Local Coordinator, Secretary General, Confederation of Businessmen and
Industrialists of Turkey
- Mr. AHMET KILIÇOĞLU
General Director, Export Credit Bank of Turkey
- Mr. YURDAKUL SAÇLI
Expert, State Planning Organization
- Mr. MEHMET FERHAT AKGÜL
Assistant Expert, the Central Bank
- Mr. BAYRAM OŞLU
Coordinator of Organizations, Secretary General, Confederation of Businessmen
and Industrialists of Turkey
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Coordinator of Organizations, Secretary General, Confederation of Businessmen
and Industrialists of Turkey
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Europe Coordinator, Secretary General, Confederation of Businessmen and
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Expert, Ministry of Energy and Natural Resources
- Mrs. SENA SİN
Expert, minister of Tourism and Culture

TURKMENISTAN

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Minister of Economy and Development
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Deputy Chief of Trade and Services Development Department

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Head of North Africa, Middle East and the Rest of Africa Department, Ministry of Foreign Affairs
- Mr. ADDY NYERWANIRE
Minister Counselor, Embassy of Republic of Uganda, Riyadh

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Member of Supreme Council Ruler of Umm Al Quwain
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Assistant Minister for Economic Affairs
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Ambassador of the United Arab Emirates to Turkey in Ankara
- Mr. MOHAMMED SALEH SHALWAH
Executive Director for Economic Policy
- Mr. ESSA ABDULLAH MASSOUD AL KHALBANI
Consul General of the United Arab Emirates in Istanbul
- Mr. SULTAN BIN RASHID AL-KHARJEE
Counselor of H.H. Ruler of Umm Al-Quwain
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- Mr. HUMAID ALI SALEM
Director of the Chamber of Commerce and Industry of Umm Al Quwain of the United Arab Emirates
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Head of Transport Unit at Ministry of Presidential Affairs
- Mr. OMAR AHMAD AL-MOHARAMI
Expert at Ministry of Economy

OIC/COMCEC/25–09/LP

- Mr. AHMAD MOHAMMED AL-MUTAWAA
Counselor of the Embassy of the United Arab Emirates
- Mr. MOHAMMED BATTAL AL-MANSOURI
Financial Affairs at Ministry of Foreign Affairs of the United Arab Emirates
- Mr. JASSEM MOHAMED AL ABDOULI
Diplomatic Attaché at the Ministry of Foreign Affairs
- Ms. LATIFA AL-YOSHAA
Economic Researcher at the Ministry of Foreign Trade

REPUBLIC OF UZBEKISTAN

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Ambassador of Uzbekistan in Ankara
- Mr. NODIRBEK HASHIMOV
Undersecretary of Embassy

REPUBLIC OF YEMEN

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Vice Minister of Planning and International Cooperation
- Mr. ABDULWALI ABDULLAH AL-AQEL
Advisor to Minister of Planning and International Cooperation
- Mrs. NORIA ABDULLA AL-HAMAMI
Ambassador of Yemen to Turkey
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Director General, Ministry of Planning and International Cooperation
- Mr. FADIL MAQBEL MANSOOR
Director General of Foreign Trade, Ministry Of Industry and Trade
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Diplomatic Attaché in Ministry of Foreign Affairs
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BOSNIA-HERZEGOVINA

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Chief of Cabinet
- Mr. ZELJKO KNEZ
Advisor to the Chairman of the B&H Presidency

RUSSIAN FEDERATION

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Permanent Representative of OIC
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General Consul of Russia in Istanbul
- Mr. RAŞIT BATALOV
Acting Trade Representative in Turkey
- Mr. ALEKSANDR A.EPIFANOV
Undersecretary of Consul General of Russia in Istanbul
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Second Secretary
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Consulate of Russia in Istanbul
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Specialists
- Mr. RAMIL MAVLYUTOV
General Director, Tatarstan Trade House

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Ambassador of Thailand in Ankara
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Consul- Commercial
- Mr. JIRAWUTH UWANNA-ARI
Vice Consul, Commercial
- Mr. SARAWUT CHANKAO
Director of the Middle East and African Division, Office of International Marketing Development, Department of Export Promotion, Ministry of Commerce

TURKISH REPUBLIC of NORTHERN CYPRUS

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Minister of Economy and Energy
- Mr. ÖMER KÖSEOĞLU
Undersecretary of Ministry of Economy and Energy
- Mr. HASAN SARICA
Undersecretary of Presidency

OIC/COMCEC/25–09/LP

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TRN State Planning Organization, Undersecretary
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Director, Cyprus Turkish Investment Development Agency (YAGA)
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Director of Economic, Cultural and Social Affairs
- Mr. MUSTAFA LAKADAMYALI
Director of OIC Affairs
- Mr. ONURSAL BOZKURT
Director, Ministry of Economy and Energy

C. GUESTS

MACEDONIA

- H.E. Mr. ABDULKADAR MEMEDI
Ministry of Foreign Affairs, State Secretary , Special Envoy of The Republic of Macedonia to OIC
- Mr. SERDJIM MUHAMED
Advisor, Unit for Strategic Planning, Ministry of Foreign Affairs
- Mr. IGOR POPOV
Consul General of the Republic of Macedonia in Istanbul
- Mrs. FİLİZ VELİ
Makin vest

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- H.E. Amb. HAMEED A. OPELOYERU
Assistant Secretary General for Economic Affairs
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Ambassador, Adviser to H.E. the Secretary General for Economic Affairs
- Amb. HABIB KABACHI
Adviser to the Secretary General for Economic Affairs
- Mr. CHEIKH OUMAR T.SOW
Director General of Economic Affairs
- Mr. GHOLAMHOSSEIN DARZI
Direction in Department of Economic Affairs
- Mr. FATİH ÖKE
Director in the Information Department

OIC/COMCEC/25–09/LP

- Mr. NAGHI JABBAROV
Professional in Department of Economic Affairs
- Mr. HASSAN BASRI ARSLAN
Professional in the Cabinet
- Mr. MAHA AKEEL
Managing Editor of the OIC Journal

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Researcher

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Director of Studies and Training Department
- Mr. MAMOUDOU BOCAR SALL
Expert, Head of Studies Section

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Head Corporate Research
- Mr. NAZİH MAAROUF
Head International Relations and Craft Development Program

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Coordinator

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ISLAMIC DEVELOPMENT BANK (IDB)

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President, IDB Group
- Dr. BASHIR OMAR FADLALLAH
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Technical Assistant, Office of the President
- Mr. ABDULLATEEF MOHSIN
Senior OIC Cooperation Specialist, Cooperation Department
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OIC/COMCEC Coordinator/Cooperation Department
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Senior Economist, ERPD
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Ceo
- Mr. AHMED A KHALID
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- Dr. SELİM KARATAŞ
Executive Director, IDB
- Mr. TARIK KIVANÇ
IDB, Former Employees
- Dr. ALDEL RAHMAN TAHA
General Manager of Islamic Corporation for the Insurance (ICIEC)
- BAKARY KOLLEY
Country Risk Analyst, Islamic Corporation for the Insurance (ICIEC)
- Mr. AHMED ISLAMBULI
Researcher, Islamic Research and Training Institute (IRTI)

INTERNATIONAL ISLAMIC TRADE FINANCE CORPORATION (ITFC)

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Ceo
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Assistant Secretary General, Coordination

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General Secretary of ICYF-DC
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Member of Delegation

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Secretary General
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Director Cabinet

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OIC/COMCEC/25–09/LP

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Deputy Secretary General
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Chief Accountant

ECO BANK

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President of Eco Trade and Development Bank
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Vice President of Eco Development Bank

FOOD AND AGRICULTURE ORGANIZATION (FAO)

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FAO, Assistant Director General, Economic And Social Development
Department(ESP)
- Mr. MUSTAPHA.M SİNACEUR
Sub-regional Representative for Central Asia and FAO Representative in Turkey
- Mr. PINAR PERCINEL
Assistant, Sub Regional Office for Central Asia

FEDERATION OF CONSULTANTS FROM ISLAMIC COUNTRIES (FCIC)

- Mr. IZZAT SAJDI
President
- Ms. ELİF YONAT
Secretary General, FCIC
- Mr. IMED EDDINE NOURI
Deputy Director

DEVELOPING EIGHT (D-8)

- Mr. DIPO ALAM
Secretary General of D-8
- Mr. KIA TABATABAEE
Director of D-8
- Mrs. ESEN GÖNEN
Economist

**THE ARAB ORGANIZATION FOR AGRICULTURAL DEVELOPMENT
(AOAD)**

- Dr BAHLOUL ABDELMADJID
Director Study and Consultancy Center (AOAD)
- Mr. KHALAFALLA MOHAMED RAHAMA
International Cooperation Department (AOAD)

J. COMCEC COORDINATION OFFICE

**General Directorate of Foreign Economic Relations, State Planning Organization
of the Republic of Turkey**

- Mr. FERRUH TIĞLI
Director General, Head of COMCEC Coordination Office
- Mr. EBUBEKİR MEMİŞ
Head of Department
- Mr. BAŞAK KAYIRAN
Expert, Press Relations
- Mr. METİN EKER
Expert
- Mr. METİN GENÇKOL
Drafting Coordinator
- Mr. MURAT DELİÇAY
Expert, Drafting
- Mr. ALP TOLGA ŞİMŞEK
Expert, Drafting
- Mr. GÖKTEN DAMAR
Expert, Drafting
- Mr. ALİ İŞLER
Expert, Drafting
- Mr. ORHAN ÖZTAŞKIN
Press and Protocol Relations
- Mrs. MÜKERREM ÖZKILIÇ
Coordinator of Registration Office
- Mrs. BİGE HAMURDAN
Assistant Coordinator of Registration Office
- Dr. NAZIM GÜMÜŞ
Protocol Relations
- Mrs. SEMA HİMA
Coordination of Documentation
- Mr. KEMAL ARSLAN
Coordinator of Meeting Rooms
- Mrs. ŞERİFE MENĞİ
Executive Secretary
- Mrs. BİLGE GÜLLÜ
Social Program
- Mr. KAĞAN AKDOĞAN
Assistant Expert

- Mrs. H. GÜL SAYIN
Assistant Coordinator of Documentation Center
- Mrs. SEHER KURUGÜL
Assistant Coordinator of Documentation Center
- Mrs. AYLİN ŞENOL GÜN
Assistant Expert
- Mrs. Z. LEYLA AŞK
Bilateral Talks
- Mrs. EBRU ÇETİNKURŞUN
Bilateral Talks, Meeting Rooms

K. PROTOCOL RELATIONS

- Mr. ŞEVKİ MÜTEVELLİOĞLU
Ambassador, Deputy Director General of Protocol Ministry of Foreign Affairs
- Mr. DENİZ ÇANKAYA
Protocol Assistant, Ministry of Foreign Affairs
- Mr. ÖZDE UÇAR
Expert, Ministry of Foreign Affairs
- Mr. ÇİĞDEM KALMIŞ
Expert, Ministry of Foreign Affairs

J. DEPARTMENT OF ADMINISTRATIVE AND FINANCIAL AFFAIRS OF THE STATE PLANNING ORGANIZATION

- Mr. YAŞAR GÜLSOY
Head of Department
- Mr. NURETTİN AYDIN
Coordinator for Board and Lodging
- Mr. MEVLÜT YAŞAR
Coordinator of Transport Relations
- Mrs. MERAL ALPARSLAN
Executive Secretary
- Mr. TAYFUR YÜKSEL
Protocol Relations
- Mr. CAFER ERDOĞAN
Treasurer
- Mr. AKİF KIHTIR
Transport Relations
- Mr. ÖMER BIYIK
Technician

OIC/COMCEC/25-09/LP

- Mr. SEYİT AMBARKÜTÜK
Technician
- Mr. MEHMET ÖCAL
Assistant Board and Lodging
- Mr. GÜRKAN YAHYA
Driver

ANNEX

2

Original: Turkish

**INAUGURAL ADDRESS OF THE PRESIDENT
OF THE REPUBLIC OF TURKEY,
AND COMCEC CHAIRMAN H.E. ABDULLAH GÜL,
TO THE MINISTERIAL OPENING CEREMONY OF
THE 25th SESSION OF THE COMCEC**

(İstanbul, 7 November 2009)

Honorable Ministers,
Honorable Secretary General,
Distinguished Representatives,

I would like to express the pleasure of being with you once again in the annual meeting of COMCEC of which we are celebrating the 25th anniversary, and I welcome you all to Istanbul.

Distinguished Representatives,

COMCEC, of which I have been proudly assuming the chairmanship, and also with your invaluable contribution, has been, successfully and consistently undertaking its activities for 25 years.

COMCEC, thanks to the activities it has been carrying out, even under extraordinary circumstances, has been a platform of cooperation for Islamic countries during this period and will continue to maintain and further strengthen this specific attribute in the future.

On the occasion of the 25th anniversary, we will crown this year's COMCEC meeting with an Economic Summit with the participation of heads of state and government.

Hence, I would like to express my gratitude, foremost to former COMCEC Chairmen, OIC Secretary General, COMCEC Coordination Office Directors,, and directors of the HQs in Ankara and Casablanca, Chairman of the Islamic Chamber of Commerce, President of the Islamic Development

Bank, State Planning Organization and personnel of all OIC institutions but especially to all member countries, who have spared no effort in COMCEC activities.

Honorable Ministers,
Distinguished Representatives,

Over the past 25 years, we have all witnessed a period during which the bipolar political order collapsed; technological developments gave leeway to major changes, goods and services were able to move at an unprecedented pace and the impact of the concept of globalization heightened in all areas.

While entertaining great opportunities for opening outward, this process also involve risks and threats like: rapid dissolution of traditional economies, uncontrolled liberalization of financial markets and economic growth not sensitive to the environment and community.

We are going through an era where hopes that diplomacy and dialogue will be given prominence in the international arena, are flourishing. The current age offers a suitable environment for reflecting the experience and know-how as well as the peaceful character of the Islamic civilization to the world. On the special occasion of the 25th Anniversary, we should take this opportunity to make the best use of COMCEC as a platform which has proved its success.

Distinguished Guests,

Though the impact of finance, energy and food crisis during the recent period is continuing, it is a pleasure to note that expectations have started rising in the second half of 2009. The world economy is expected to resume a trend of growth in 2010 with the OIC Countries growing at rates above the global average.

During the process of restructuring of the world economy in the aftermath of the crisis, new approaches that would serve the welfare of all mankind will be needed. I believe the OIC Member Countries should have a greater say in this process, in parallel with the development of economies. Crucial duties and responsibilities have become incumbent upon those member

states partaking in important platforms like G-20 which have an increasing potential of giving direction to the world economy.

I believe that we will be least affected by such crisis, to the extent that we manage to substantiate values inherent in our civilization like earning through hard work, sharing our revenues with others, solidarity and social justice. In order to establish overall development, peace and welfare, we need to direct all our energy to further cooperation and creation of mutual trust.

It is important that creation of such an atmosphere of solidarity that is commensurate with this understanding should not be restricted to OIC member states, but it also should include Muslim communities in non-member countries. In this framework, the Muslim communities in the Balkan states should always be taken into consideration.

Distinguished delegates,

Over the past quarter of a century, the COMCEC pioneered many activities to promote trade and economic cooperation among the OIC countries. Projects like trade financing, establishment of a trade preferential system, and harmonization of standards are projects either already implemented or about to be implemented. Concerted efforts are underway, on our part, to obtain concrete results in the cooperation among cotton producing countries as well as countries with an established tourism sector. I can list the Forum on Cooperation among Stock Exchanges, vocational education programs and Central Banks talks, as among promising COMCEC initiatives. Furthermore, I believe that steps towards enhancing our cooperation in the fields of agriculture, tourism and transportation should be accelerated.

On the other hand, we have to acknowledge that COMCEC could not reach the desired level of effectiveness in timely implementing and monitoring projects and failed to substantiate its true potential.

In order to structure COMCEC to be more effective and strong in the period ahead, we need to strengthen relevant mechanisms and draft a viable Vision Document.

However in this respect it is also important that member countries display a stronger political will and employ a more effective bureaucratic follow-up.

I believe the COMCEC agenda will be further enriched through viable projects with a sound understanding of partnership and without involving any funding problems.

It is within this perspective that I would like to draw your attention to the work jointly prepared by the COMCEC Coordination Office and SECRIIC on the formulation of a vision document and the determination of new projects. I believe this study will provide valuable information in the process of drafting a vision.

Honorable Ministers,
Distinguished Representatives,

A considerable rise in the OIC countries' share of global trade is observed in recent years. The share of these countries in the global export of goods rose from % 8.1 in 2003 to %11.2 in 2008. I believe diversifying products and markets in terms of export will help perpetuate this momentum.

It is pleasing that the share of Intra-OIC trade in the overall foreign trade of the OIC member countries rose as high as %16. However, there is still much to be done for increasing the volume of trade, which is among top priorities of COMCEC and the OIC. In this respect, the entry into force of the Trade Preferential Protocol and Rules of Origin Agreement is of key importance for increasing Intra-OIC trade. Therefore I invite all countries concerned to sign and ratify all the agreements that will serve to enhance cooperation in this field.

The Islamic Development Bank, since day one, had made commendable contributions to the promotion of Intra-OIC trade. The International Islamic Trade Finance Corporation (ITFC), an affiliated body of IDB, is the latest example of this.

The recommendations and proposals put forward in the Roadmap for Enhancing Intra- OIC trade drafted by our institutions will provide assistance to our member countries in their efforts to promote trade.

Harmonization of standards in our member countries is one of the elements that will serve the issue of removing barriers to our trade.

In this context, I would like to reiterate the significance of enforcing the Statute of the Standards and Metrology Institute for Islamic Countries which was drafted under the auspices of COMCEC and have been so far ratified by 9 countries.

In order to institutionalize our cooperation in the field of standards, I call on all OIC Member Countries to sign and ratify this statute.

All our efforts aiming the promotion of trade should be directed towards creating a fertile environment for the private sector.

In this concern, it is crucial that greater prominence be given to the private sector in COMCEC activities.

As the administrators, we should heed such demands as made by the representatives of the private sector and resolutely give effect to the necessary arrangements of relevance.

Thus, I attach paramount importance to organization and further improvement of private sector activities like fairs and forums on the sidelines of COMCEC meetings.

Honorable Delegates,
Distinguished Representatives,

As I have also expressed, at the 23rd COMCEC meeting, the very first meeting I chaired, direct foreign investments are of great importance for development financing.

It is pleasing that the share received by OIC countries from global direct investments increased despite the crisis.

We always reiterate the need for OIC Countries to invest their capital in the member countries. But in order for that to happen, our countries need to take the necessary measures required to improve their investment environment.

Within this framework, I find it important that efforts are underway to create a Forum on Cooperation among our Central Banks, besides the cooperation among OIC Stock Exchanges .

Establishment of a similar platform on cooperation among capital markets' regulatory bodies will be also highly beneficial.

Distinguished guests,

One of the fundamental keys to lasting development is the enhancement of our competitive capacity.

The improvement of business and investment environment, macroeconomic stability, equality of opportunities in education, technological advances and Research and Development works are of vital importance for strengthening of our competitiveness.

In this context, it should be the primary goal of the member countries to serve the purpose of setting fair terms of competition. It is pleasing to see that in 2009, certain OIC countries have rapidly climbed to higher places in terms of competition.

Undoubtedly, sustainability of terms of competition rests on the enhancement of quality and efficiency of human resources.

In this respect, it is crucial to improve conditions in areas of education, labor and health services and to reform the income distribution system to make it fairer.

As you all know, 22 of the 49 least developed countries in the world are members of the OIC. One of our primary goals should be lowering this number and the number of poor in our member countries.

The COMCEC cooperation programs, especially the Solidarity Fund, founded under IDB, will make great contributions to attainment of that goal.

Excellencies

Distinguished Representatives,

COMCEC carries the current issues in the global agenda and the common problems of the member countries in its own agenda for the Exchange-of-Views Sessions. The theme of this year's Session reads "The Impact of Food Crisis on the Economies of OIC Member Countries."

Efforts made to ensure access to safe and healthy food requires the common responsibility of all nations.

The work to be launched by COMCEC Coordination Office, IDB and Food and Agricultural Organization (FAO) will be transformed into useful projects.

The global climate change, one of the major causes of the food security problem, has generated various social and economic problems and became one of the main items in the agenda of world communities.

OIC Countries, which are exposed most to the threat of climate change, should work together with the international community to repel this threat and should adopt environment-friendly technologies in their development-driven efforts.

Global changes put formidable pressures on water resources which entails effective and skillful use of these resources. We share the view that COMCEC member countries should cooperate with each other in dealing with this situation.

Turkey is ready to share its experience in this field with the member countries of COMCEC.

In respect of the growing interdependence of national economies, it is important that the member countries of COMCEC synergize to diversify energy supplies and routes. Another issue drawing careful attention is the dialogue between producing, consuming and transit countries.

Distinguished delegates,

Steps towards economic cooperation, solidarity and development can bear fruit in an environment where peace and stability prevails. To this end, our efforts in terms of foreign diplomacy are also important.

My country, with its endeavors in the area of international relations, in all occasions, reiterates its position in support of the settlement of international disputes through dialogue and diplomacy.

Turkey will continue to cooperate with other countries for the sake of establishing permanent peace, stability and welfare both in its region and the world.

Turkey is of the view that regional problems should primarily be claimed and solved by countries located in that very region. Within this perspective, it is partaking in regional initiatives and developing its relations with regional organizations at the corporate level.

In this context, Turkey has established the Turkish-Arabic Forum under the Arab League, the Strategic Dialogue Mechanism under the Gulf Cooperation Council.

Within the scope of the Joint Consultative Committee, we have hosted in Istanbul the 1st Ministerial Meeting in July 2009.

The 2nd Ministerial Meeting of the Arab Forum, the first of which was held in October 2008 in Istanbul, is planned to be held before the end of the year.

All of this is indicative of the importance we attach to the region as well as to our relations with all the countries that it houses.

All issues regarding the Middle East are interrelated. Therefore Turkey pursues a comprehensive and integrated policy in the Middle East.

The Palestinian-Israeli conflict is central to all disputes in the region. A lasting settlement to this problem is necessary for stability in the Middle East.

Turkey believes that the road to settlement of the Palestinian - Israeli conflict is through dialogue and negotiations, and calls on parties to steer clear of actions that could cause tension flare-ups.

Likewise, with the belief that the disunity of Palestinians will cause the destruction of the foundations and organs of the future state of Palestine and disrupt the peace process we reiterate our call to the Palestinians to settle their differences through dialogue and to avoid actions that jeopardize the future of Palestine.

In this respect efforts should be stepped up to find a settlement to Israel-Syria and Israel-Lebanon disputes which make up the other factors of the Middle East Peace Process.

Turkey continues to support its efforts to help stability; security and national consensus prevail in Iraq and encourages all political groups in Iraq to solve their problems through political dialogue and the spirit of national consensus.

At present, relations with Iran are based on main principles of non-intervention, good neighborly relations and cooperation in the area of defense.

In this respect, we desire to promote our relations with Iran including commercial and economic relations. We desire a diplomatic settlement to the dispute over Iran's nuclear program through negotiations and believe that this is possible.

The establishment of peace and stability in Afghanistan is crucial. It is obvious that problems in Afghanistan cannot be resolved solely through military avenues. With such understanding, the Republic of Turkey is undertaking the most comprehensive sustainable development program of its history in Afghanistan.

Education should be given prominence against militant ideologies. Turkey believes that fight against fundamentalism is pinned on modern education of young generations who are expected to shape the very future of their countries. With such understanding, apart from our contribution in the area of security, we bring to the fore processes of building schools, undertaking

infrastructure projects and providing education to Afghans, especially to the female population.

The anti-terrorist fight waged by the elected government of Pakistan, the country which has a critical role to assume with regard to permanent preservation of stability in the region, should be supported by the international community. Thus Pakistan's stability directly affects the stability of the region and beyond. We have always stood by brotherly Pakistan and will continue to do so in the future.

Among COMCEC countries located in the African region south of the Sahara Desert, Turkey currently have embassies in Nigeria, Sudan and Senegal.

In this context, I would like to announce that Turkey appointed Ambassadors Ivory Coast, Republic of Cameroon, Republic of Uganda and Republic of Mali and efforts to set up the embassies are underway.

The Cyprus issue is among Turkey's top priorities, therefore, I would like to remind you all that we are expecting OIC countries to continue improving their relations with the Turkish Cypriot State in all domains in order to assist the Turkish Cypriot people in their efforts to integrate into the international community.

Turkey will continue to extend its support to all cooperation-oriented efforts within the framework of COMCEC and carry our common problems to other global platforms.

Honorable Ministers,
Honorable Secretary General,
Distinguished Representatives,

With these thoughts in mind, I would like to extend my thanks to administrators and personnel of all affiliated and subsidiary bodies of the OIC for their invaluable contribution. I believe, in this Meeting too, you will all show the brotherhood between us and give a good example of the solidarity among Islamic Countries and I wish you all success in your endeavors.

Thank you.

ANNEX

3

Original: English

**ADDRESS OF H.E. PROF. EKMELEDDİN İHSANOĞLU
SECRETARY GENERAL OF THE ORGANIZATION
OF THE ISLAMIC CONFERENCE, AT THE OPENING SESSION
(İstanbul, 7 November 2009)**

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

Your Excellency Dr. Abdullah Gul, President of the Republic of Turkey and
Chairman of COMCEC,
Honourable Ministers and Heads of Delegation,
Distinguished Ladies and Gentlemen,

Assalamu Alaikum wa-Rahmatu Allahi wa-Barakatuhu

It is a great honor and privilege for me to address this important gathering on the occasion of the 25th Session of the Standing Committee for Economic and Commercial Cooperation of the OIC (COMCEC). Permit me to, first and foremost, extend my sincere gratitude to the President and Government of the Republic of Turkey for the excellent arrangements made for this significant event and for the warm welcome and generous hospitality extended to all delegations since their arrival in this beautiful city of Istanbul.

This session is historic in many respects. It coincides with the 25th anniversary of the creation of standing committee entrusted with the task of addressing economic and commercial cooperation among member-states of the Organisation. It is a known fact that the creation of COMCEC twenty-five years ago, constituted a major milestone in the efforts of the OIC at diversifying the mandate of the Organisation and creating mechanisms to promote the economic welfare and development of the Muslim world. It is also a double coincidence that this Session is holding when our Organisation is celebrating the 40th anniversary of its existence as an inter-governmental forum. The OIC was created to invest in the historical and cultural affinities existing among the Muslim Ummah for the promotion of the collective interests of its member-states.

Today, as we celebrate the 25th anniversary of the establishment of the Standing Committee on Economic and Commercial Cooperation (COMCEC), and as one who has made contributions, modest as they are, to the Committee's foundation, I believe that we ought to recognize and highly commend the late Turkish Prime Minister Turgut Ozal for the praiseworthy efforts he deployed and for the visionary objectives and roles he set for this Standing Committee. Indeed, it is thanks to him and to his close and loyal associates, that the groundwork and the pillars of this great economic project were laid on a sound and sustainable premise.

Mr. President, the entire Muslim world looks forward today to the promising future the COMCEC will open up before us all. The gates of that future will be thrown wide open thanks to the new spirit of dynamism, the broad horizons and the large array of possibilities delineated by the OIC Extraordinary Summit of Makkah Al-Mukarramah, its Ten-Year Program of Action (TYPOA) as well as the OIC's new Charter. We have good reasons to believe that this will be realized thanks to the concrete and tangible achievements accomplished over the past twenty-five years by the COMCEC.

Apart from the historical significance of the timing of this meeting, the agenda of our deliberations includes taking stock of the activities of COMCEC since its inception. This will afford us the opportunity of examining where we are coming from; where we are, at the moment; and where we wish to be, in the near future.

Excellencies,
Distinguished Delegates,

Founded in September 1969, the OIC had initially started out as a political forum. Later on, it was realized that, for joint political action to be effective, it had to be based on a joint economic action. This realization started a chain of activities that culminated in the reform process of the Organisation and the adoption of a new Charter, by the 11th OIC Summit in Dakar, Senegal in 2008. Progressively, appropriate mechanisms were created to give development issues their pride of place within the Organisation's activities. To this end, OIC has developed a project approach to addressing development interests of Member States.

Since its creation in October 1975, the Islamic Development Bank (IDB) had remained a strong actor in executing the development agenda of member-states. The establishment of the Islamic Commission for Economic, Cultural and Social Affairs in May 1976 was aimed at ensuring the handling of the Organisation's economic, social and cultural cooperation issues at expert level. Whereas the Statistical, Economic and Social Research and Training Center for Islamic Countries (SESRIC) were created in May 1978, the Islamic Chamber of Commerce and Industry (ICCI) began operation in May 1979. Thereafter, the approval of the Third Islamic Summit, in January 1981 was issued with regard to the establishment of three main Standing Committees, COMCEC, COMSTECH and COMIAC, the setting up of the Islamic Centre for Development of Trade (ICDT); and the Organization of the Islamic Ship-owners Association (OISA). This latter action represented a major turning point in the efforts to reposition the Organisation as a veritable actor for socio-economic development.

COMCEC became operational at the Fourth Islamic Summit in 1984, with the election of the President of the Republic of Turkey as its Chairman. As the responsible organ for promoting economic and commercial cooperation among OIC Member States, COMCEC has proven to be a very effective tool in strengthening economic and trade ties among the Member States.

However, due to the rapid developments taking place on the world's socio-economic and political landscapes in late 1980s and towards the beginning of 1990s, the 1981 Action Plan had to be reviewed. In this regard and based on the past experiences, COMCEC adopted a new Strategy and Plan of Action in 1994, which defined programs of action in emerging priority areas.

Your Excellencies,
Distinguished Delegates,

One of the most important achievements of COMCEC, at the beginning of third Millennium was the drawing up of the 'Framework Agreement on Trade Preferential System', which entered into force in the autumn 2002. In order to give effect to this Framework Agreement, COMCEC launched Rounds of Trade Negotiations. The First Round of Negotiations, which was completed in April 2005, produced "The Protocol on the Preferential Tariff Scheme for

TPS-OIC" (PRETAS); and the Second Round was completed in September 2007 with successful conclusion of the TPS-OIC Rules of Origin.

These giant strides in the economic agenda of the Organisation were reinforced, in December 2005, by the landmark adoption by the Third Extraordinary Islamic Summit in Makkah Al-Mukarramah of the OIC Ten-Year Programme of Action (TYPOA). This gave the requisite approval to the new vision and momentum elaborated for more active economic cooperation among the OIC Member States. The OIC Ten-Year Programme of Action has indeed provided a Road Map for fostering the development of Member States and strengthening economic and commercial cooperation among them. The economic thrusts of this Programme of Action are elimination of trade barriers, boosting of intra-OIC trade, alleviation of poverty, a Private-Sector-led development, and establishing a free trade area among the Member States.

I am pleased to note that all these efforts on the part of the OIC and its several organs have started to bear fruit. Several positive developments have taken place in recent years. This brilliant score-card could not have been achieved without the dedication and sense of purpose exhibited by all our officials in the COMCEC Coordination Office. Their unflinching cooperation with the General Secretariat has also contributed in no small measure to this giant leap forward.

As you know, the Makkah Extraordinary Summit has mandated the COMCEC to work out ways and means for increasing intra-OIC Trade from 15% in 2005 to 20% in the year 2015. In this context, I am pleased to note that Intra -OIC trade has risen from 14.5% percent in 2004 to 16.6% in 2008, and the trade volume for all OIC countries which stood at US\$420.6 billion in 2007 reached US\$427 billion in 2008. The OIC share of the world GDP is also increasing. Representing almost 22% of the world total population, its share of world economic output accounted for 6.1% in 2007, but increased to 7.3% in 2008. In line with the desire to achieve the objective of increasing the intra-OIC trade, the 24th COMCEC approved the Road Map for Enhancing Intra-OIC Trade, and the 36th Session of ICFM held in Syria in May 2009 invited all the Member States to support this initiative.

With the on-going efforts at removing the trade impediments and boosting financial opportunities, the TPS-OIC and similar initiatives are aimed

at increasing trade exchanges. This mechanism will help boost investment, infrastructure development and productivity in the Member States. The Protocol for the implementation of the Framework Agreement on trade preferential system (PRETAS) and the Agreement of the Rules of Origin are open for signature and ratification. On my part, I have always used the occasion of my meetings with Heads of State and Government of our member-states to underscore the need for an early execution of these basic instruments. It is my belief that these two instruments would enter into force very soon.

I am also glad to announce that many projects have been initiated to fast-track this process, within the context of capacity-building and poverty alleviation. The OIC Five year Action Plan on Cotton (2007-2011) has rekindled faith of member-states towards contributing meaningfully to this joint action. Another socio-economic project is the Framework for Development and Cooperation in the Domain of Tourism between Member States, whose adoption has now proved that the Organisation is ready to pool the vast tourism resources and potentials for collective development. The potential of the OIC Dakar/Port Sudan Railway project is enormous, because it seeks to create the infrastructure that will stimulate the economies of about thirteen (13) Member States in Africa, which are directly linked by the project. I, therefore, wish to thank the Government of the Sudan for scheduling a Ministerial meeting to drive this proposal forward.

In addition to the foregoing, major steps have since been taken with regard to the rapid implementation of such crucial programmes as poverty alleviation, micro-finance, food security, and women empowerment, particularly in the Least Developed Member States. The OIC, in conjunction with the Islamic Development Bank (IDB), is ensuring that the laudable objective behind the establishment of the Islamic Solidarity Fund for Development (ISFD) is realized. In this context, and in line with the experiences of similar international institutions, it may be appropriate to assess, from time to time, the effectiveness and modus operandi of this Fund with a view to improving its contribution to the development of Member States. Similarly, the 5-year "Special Programme for the Development of Africa", adopted by the 11th Summit in Dakar, spanning the period from 2008 to 2012 is also directed towards the economic development of the poor segment of the OIC population and is also aimed at attaining the Millennium Development Goals in OIC Member-Countries. The Programme's financial allocations in

2009 are in the range of US\$ 994.3 million. I call on OIC Member States and their national financing institutions as well as international financing institutions and donor countries to extend full support to this programme so that it could achieve its objectives.

Your Excellencies,
Distinguished Ladies and Gentlemen,

The foregoing achievements appear by all means impressive. The Organization has recorded appreciable progress following the reform process and the implementation of the Ten Year Programme of Action. The economic thrust of this Programme is very significant. Development is now at the center of the Organization's objectives of enhancing Islamic solidarity. This partnership for economic progress would need to be pursued with more vigor in the next phase. We cannot rest on our oars. The standards, which we are now setting, should be sustained, since they are, in themselves, susceptible to the Laws of Motion. We, in the General Secretariat, would continue to sustain the tempo and would concert all efforts with all our stakeholders in this march to progress, prosperity, solidarity and development.

The agenda of this Economic Session is very timely and well conceived. Within the past Twenty-Five years since COMCEC spearheaded the Organisation's economic cooperation activities, the world has changed considerably. From political nationalism during the Cold War years, to economic liberalism thereafter, the world has now become a global village, where what happens in one remote enclave affects people in other areas. The recent experiences of financial, energy and food crises are also indications that we need to move very fast in the direction of collective economic security. Your initiative to undertake a review of COMCEC activities is very much welcomed. I urge all distinguished delegates to freely discuss this important issue of economic partnership between the member-states of this important Organization. The world is reshaping itself into larger economic communities based on common interests and shared values. Ours is an Organization that can achieve greater successes if we unlock the innate energies of our citizens in the direction of productive ventures. This Session would need to build on the initiatives already outlined at Makkah Al-Mukarramah in 2005. Time has, therefore, come for us to add flesh to these policy statements and intentions. In

doing this, we would need to commit ourselves to realistic goals and take bold steps in the right direction.

The expansion of trade remains a crucial factor in promoting sustainable economic development and enhancing welfare of the peoples of OIC member states. This is more so with the current meltdown, which has emphasized more than ever before the importance of increased production in the real sector. Expanding trade means improving the competitiveness of our respective products and achieving economies of scale through technological improvements and value-added agriculture.

The completion of the legal requirements and paper-works represents a manifestation of the respective political will on the part of our policy-makers, who are gathered here today. Accordingly, official legitimacy to the trade preferential scheme is not the end in itself. We would need to complement this official approval with a bottom-up approach, aimed at involving the masses in our respective countries in the integration process. This is why I wish to recommend that economic projects across the various OIC borders should be given utmost priority in the scheme of affairs. Tourism and joint infrastructure development in such areas as transportation and energy can promote people-to-people interaction that is required to support cooperation efforts. Such programmes and projects would enable the peoples of our countries to freely cooperate among themselves and facilitate the process of exchange of goods and services. The same principle is inherent in the free movement of business enterprises, leading to the establishment of multi-national corporate entities that can provide the much needed foreign direct investment.

In addition, I believe that the establishment of a free trade area among our countries which Ten Year Program of Action envisages can be accomplished in two main modalities: either bringing together the member countries which are at similar levels of economic development or on the basis of geographical proximity within sub-regions.

Your Excellencies,
Distinguished Ladies and Gentlemen

Let me at this juncture also pay homage to the resilience of our experts who recently completed the work on the elaboration of the three OIC

guidelines relating to Halal Standards, Certification and Accreditation. The involvement of OIC in this important issue is a clear indication of our resolve to set the agenda on matters of vital Socio-economic interest to the generality of Muslim Ummah. In the same vein, the General secretariat has mapped out numerous strategies to partner with various stakeholders in promoting food security and sustainable use of water and energy as well as human resource development.

As we dwell on the issue of cooperation between all OIC agencies, let me, at this juncture; salute the various initiatives of all other economic institutions under the OIC umbrella. The IDB, SESRIC and ICDT have collaborated greatly towards facilitating the task of economic cooperation among the OIC Member States. I must also pay homage to the recent initiatives of our two Private Sector agencies, namely the ICCI and OISA for their efforts in promoting investments in the area of transportation. Their respective programmes aimed at acquiring additional capacities are compatible with the Ten Year Programme of Action, which emphasizes a greater role for the Private Sector in fast-tracking development and economic growth of the Member States.

Our Organisation remains an indispensable player on the international plane, not only in terms of the number of its members-states, but also in terms of function and activities in political, economic commercial and humanitarian affairs. This enormous capacity should allow Member States to participate and coordinate more effectively on both regional and international planes. It will allow us all to effectively confront the challenges of the 21st century and to collectively contribute to the development and prosperity of Muslim world. This, I am sure can lead to a more stable and peaceful world. All our agencies must concert efforts to achieve this noble objective.

I wish you successful deliberations during your meetings and look forward to the positive outcomes of this landmark Session of COMCEC.

Wassalamu Alaykum wa-Rahmatullah wa-Barakatuh

ANNEX

4

Original: Arabic

**ADDRESS BY
DR. AHMAD MOHAMED ALI,
PRESIDENT, ISLAMIC DEVELOPMENT BANK GROUP
AT THE OPENING SESSION**

(İstanbul, 7 November 2009)

In the Name of God, Most Gracious, Most Merciful

Praise be to the Lord of the Two Worlds and Peace
And Blessing upon His Final Prophet and Messenger

Your Excellency, Mr. Abdullah Gül, President of the Republic of Turkey
And Chairman of COMCEC

Your Excellency Professor Ekmeleddin İhsanoğlu,
Secretary General of the OIC

Your Excellencies, the Ministers, Members of the Diplomatic Corps,
Representatives of International and National Organizations

Members of Delegations

Dear Brothers and Sisters

Assalamu Alaikum wa Rahmatullahi wa Barakatuh

It is my pride and honour to speak to you on behalf of your organization, the Islamic Development Bank, in this important session of the Standing Committee for Economic and Commercial Cooperation of the Organization of the Islamic Conference (COMCEC), which convenes its meeting in this beautiful city, Istanbul, Republic of Turkey.

At the beginning, I wish to express my sincere and deep thanks and appreciation for Your Excellency for the warm hospitality and kind reception accorded to all, as well as for the excellent arrangements made for all the delegations participating in the meeting. I wish also to commend the comprehensive speech of Your Excellency with all the wise ideas and views expressed therein. The meeting will be inspired by such ideas and thoughts in its aim to promote the cause of joint Islamic action.

I wish also to thank H. E. Professor Ekmeleddin İhsanoğlu, the Secretary General of the Organization of the Islamic Conference, for his valuable speech.

I should not miss expressing my sincere gratitude to the General Secretariat of COMCEC for inviting the Islamic Development Bank to participate in this important session.

Your Excellency the President

Your Excellencies

Brothers and Sisters

We were delighted while following the resounding success of the Joint Meetings of the International Monetary Fund and the World Bank, which were ably hosted in Istanbul, Republic of Turkey, in October 2009.

The great success which was achieved at the level of holding these two meetings would not have been possible without the formidable efforts exerted in planning, organizing, preparing, supervising and following up on the arrangements by the Turkish Government, and the great city of Istanbul. Among these efforts were those pertinent to the establishment and opening of the international conference center within a legendary period of time, which is considered an international center for convening international conferences, as it has all the characteristics and support services needed by such conferences to achieve the desired success.

Your Excellency the President

Your Excellencies

Brothers and Sisters

Our meeting for this year is being held at a time when COMCEC is celebrating its Silver Jubilee, where twenty five years have passed since its establishment. The Islamic Development Bank is proud to see a distinguished entity as COMCEC, with which it works with full energy to realize the common objectives of economic development and social progress of member countries. The IDB has the pleasure of emphasizing that IDB and COMCEC enjoy a close relationship and a high level of cooperation in many fields and in implementing joint projects for the service of the causes of the Ummah. This is done in implementation of the mandate given to them by the Third Extraordinary Summit Conference and the Ten-year Plan of the OIC emanating from that Summit.

The IDB has been effectively participating in all Ministerial Meetings of COMCEC and the follow-up meetings thereon, where the IDB engages in implementing programmes and activities that serve socio-economic areas in member countries, by participating in their financing and providing technical support thereto. In this context, the Islamic Development Bank launched a number of initiatives in implementation of the resolutions made by COMCEC. Among these is establishment of ICIEC in August 1994 and the IDB programme for capacity building in matters related to the World Trade Organization (WTO) issues for the benefit of the OIC member countries in 1997.

Your Excellency the President

Your Excellencies

Brothers and Sisters

The year 1429H (2009G) deserves to be called the “Year of Challenges”; the IDB Group and its member countries faced challenges during this year that were caused by unprecedented crises, such as the food crisis, the energy crisis, the financial crisis and the economic recession. The simultaneous occurrence of these crises led to total change in the developmental scene. While most member countries were facing the consequences of the food and energy crises, economic recession knocked the door and resulted in exacerbating the economic and social problems of these member countries. The overall economic growth of member countries is expected to witness a drop during 2009 by 1.2%, after declining in 2007 from 6.1% to 4.6% in 2008, and the number of people living under the poverty line is expected to rise.

I will explain briefly the most important initiatives taken by the IDB Group to help its member countries in facing these crises.

In connection with the global financial crisis, the Islamic Development Bank organized after its occurrence a meeting on 29 October 2008, to which renowned economists and bankers were invited. The meeting resulted in establishing a task force on Islamic finance and global financial stability headed by the Governor of the Central Bank of Malaysia. The task force determined the basic elements of Islamic finance which would help build a strong financial structure. On the other hand, the Bank participated through its member countries participating in the G-20 in the Fourth Task Force emanating from the G-20, which pertains to multilateral development banks and how to accelerate their development assistance and increase its volume.

In February 2009, the IDB Board of Executive Directors approved a programme to assist its least developed member countries (LDMCs) affected by the global financial and economic crisis to bridge the gap in the financial resources required to achieve their development goals. The programme includes a number of measures, the most important of which are acceleration of disbursements to current projects and programmes and disbursement of advances through opening of special accounts; re-distribution of the amount allocated for concessionary financing to the countries most adversely affected; support of development activities through furnishing of an appropriate environment to expand Islamic banking and offer help to member countries to improve the investment and organizational environment of the financial sector in these countries.

The IDB Annual Meeting of the Board of Governors, which was held at the beginning of the year, 2009, in Ashgabat, Turkmenistan, came to boost this orientation of the IDB. A statement was issued by the meeting, which confirmed the IDB strong support to its member countries by increasing the volume of financing operations of the IDB and its affiliates.

In response to these orientations, the IDB Board of Executive Directors decided to increase the annual financing volume by 30% during the next three years (1430-1432H), instead of about a 15% annual increase determined earlier. This increase will make available an additional amount of US\$ 2.5 billion over the next three years, including the current year, 1430H (2009). In order to secure the resources needed to accelerate the pace of operations and finance its programmes, the IDB intends to issue sukuk with a value amounting to US\$ 6 billion over the next five years.

Praise be to God, the first tranche of IDB sukuk issuance this year turned to be a success. The issuance took place last month and requests for subscription exceeded US\$ 2 billion, at a time when the target amount ranged between US\$ 500 – 750 million as a first phase. The amount of US\$ 850 million only was found to be satisfactory.

On the other hand, the Islamic Corporation for the Development of the Private Sector (ICD) has increased its authorized capital from US\$ 1 billion to US\$ 2 billion and its subscribed capital from US\$ 500 million to US\$ 1 billion in order to meet the increasing growth needs of ICD operations and boost its role in developing the private sector in member countries.

As you are aware, the global financial crisis have had very little effect on the IDB, which kept its AAA rating for 1429H (2009G) given by the three international rating agencies and the European Commission.

In the context of seeking to mitigate the effects of the global food crisis on its least developed member countries, the 33rd IDB Annual Meeting of the Board of Governors, which was held in Jeddah, Kingdom of Saudi Arabia (3-4 June 2009), adopted the “Jeddah Declaration”, in which the IDB committed itself to provide its member countries with US\$ 1,5 billion over five years as support to the member countries most affected by this food crisis to help them improve upon their chances of achieving food security and intensifying their attention to their agricultural sector. This is in addition to taking quick measures by the IDB Group to build a strategic food stock in the most affected member countries. The initiative includes immediate short-term, medium-term and long-term measures. The IDB Group will support development efforts of the agricultural production and improvement of income in rural areas through increasing chances of obtaining agricultural inputs and services, developing infrastructures and strengthening agricultural support institutions. Based on this Declaration, development and trade projects to the tune of US\$ 356 million have been financed up to the end of September 2009. This amount represents 23.7% of the total amounts allocated to this initiative.

Your Excellency the President

Your Excellencies

Brothers and Sisters

Regional economic cooperation and trade are COMCEC’s major concerns. They are also among the eight thrusts of the IDB 1440H Vision; they are a priority under the Bank’s Three-Year Strategic Development Plan. The IDB considers trade a basic instrument for economic integration. The volume of trade finance stood at US\$ 2.6 billion in 1429H (2008) i.e. the year the International Islamic Trade Finance Corporation (ITFC) started business. OIC intra-trade accounted for 83% in 2008 i.e. a minor increase over that of the previous year i.e. 77%. I am delighted, on this score, to inform you that 34 out of the 56 IDB member countries are expected to attain the target intra-trade rate of 20% under the OIC Ten-Year Programme of Action.

Your Excellency the President
Your Excellencies
Brothers and Sisters

Your institution, the Islamic Development Bank (IDB) takes prides in its fruitful cooperation with COMCEC. It therefore pledges to pursue such cooperation in order to boost economic cooperation and trade among OIC member countries and to overcome the challenges of and impediments to development and economic growth in member countries.

As we commemorate COMCEC's Silver Jubilee, the IDB Group looks forward to greater cooperation with COMCEC. The IDB would like to work out with the COMCEC Secretariat an intensive programme of joint action.

In this regard, the IDB is delighted to:

- I. Work out with COMCEC a Joint Cross-Border Regional Economic Programme like the successful ongoing programme between Turkey and Syria. We can draw lessons from such a successful experiment and implement it between other OIC member countries.
- II. Devise a joint B.A. and M.A. scholarship programme in economics, trade and finance as well as a training and capacity building programme for government officials of least developed member countries in more developed member countries.

The foregoing proposals were made by COMCEC in February at the Casablanca meeting.

The IDB Group welcomes any proposal that is designed to promote partnership between it and COMCEC.

I am positive that the foregoing programmes would receive your support like the support the IDB always receives from COMCEC. The IDB, when it comes to its achievements, is indebted to COMCEC and to member countries, especially the IDB's headquarter country, the Kingdom of Saudi Arabia.

In conclusion, I am delighted to congratulate COMCEC, on behalf of the IDB Group, on its Silver Jubilee. My special gratitude and appreciation go to the Republic of Turkey for the valuable service it has rendered to COMCEC since the latter's inception. May I also pay tribute to the Office of the President of the Republic of Turkey for presiding over COMCEC since the latter's inception.

Wassalamu alaikum warahmatullahi wabarakatuhu.

ANNEX

5

Original : Arabic

**ADDRESS OF
H.E SHAIKH SALEH BIN ABDULLAH KAMEL,
PRESIDENT OF THE ISLAMIC CHAMBER OF COMMERCE
AND INDUSTRY, AT THE OPENING SESSION
(İstanbul, 7 November 2009)**

His Excellency Abdullah Gül, President of the Republic of Turkey & Chairman of
OIC Standing Committee on Economic & Commercial Cooperation “COMCEC”
His Excellency Prof Dr Ekmeleddin İhsanoğlu, Secretary General of the
Organization of the Islamic Conference,
Excellencies, Honorable Ministers,
Ladies and Gentlemen,
August Gathering,

Assalamu Alikum Wa Rahmatulahi Wa Barakatuhu

At the outset, allow me, to present congratulations to H.E. President
Abdullah Gül, Chairman of COMCEC, and to the Republic of Turkey and to all of
you, on the occasion of the Silver Jubilee of this auspicious organization, for the
25th anniversary of its establishment under the kind patronage of the Republic of
Turkey, which granted it its utmost consideration and efficiently assumed its
charge of chairmanship as a result of which it holds a unique status amongst the
various committees and organs of the Organization of the Islamic Conference
(OIC) and its meetings are being regularly held at a specific date every year.

During its constructive march, the Standing Committee for Economic and
Commercial Cooperation (COMCEC), has made a remarkable achievements, that
include the preparation of the OIC 1st and 2nd Working Plans as well as the Exports
Financing Program and the Islamic Corporation for Insurance of Investment and
Export Credit, both of which were approved by COMCEC that entrusted the
Islamic Development Bank (IDB) to implement them. Also the OIC Information
Network as well as the Trade Preferential System among OIC countries, both were

entrusted to the Islamic Center for Development of Trade (ICDT). COMCEC further had also established the Institute of Standardization for the Islamic Countries. In spite of our full appreciation for all these achievements, nevertheless, the fast pace of economic and commercial activities along with consequent economic issues and crisis and the acceleration of globalization and the economic integration all these factors require from COMCEC within its objectives and responsibilities, to develop its objectives and mechanisms and to increase the pace of its response to the consequent developments taking benefit from the relative easiness of the collective work in the economic field rather than the political field.

August Gathering,

Almighty Allah says in His Holy Book "...it may be that you dislike a thing and Allah brings through it a great deal of good". This is an invitation, to change the problem to an opportunity and to a challenge that motivates the economic and commercial joint work, so as to benefit from the impact of crisis through a practical thought that adds value to the humanity at large in such a manner that would strengthen our confidence in our methodology, mechanisms and applications.

I focusing in my speech on to remarkable titled of the current crisis, namely the ethical factor and the distant instants from the real economy, in addition to some proposals that would add to the COMCEC's efficiency.

The crisis despite the in depth financial and banking analysis and the complicated calculations, could be attributed in its roots to the ethical crisis and the complete absence of noble value and principles from the economic activity. The entire religions and divine disciplines were keen to give priority to the mutual benefits of the economic activities, and to divide its risks in fairness and justice and to ensure that each party shall consider the benefit of the other party the same way he does for his own. Therefore, all the dealings that in its essence are sort of gambling will vanish and no party will gain on the account of the other party's loss. All the religion prohibited the unjust fraud in all its forms, such as, deception in quality and standards and unfair terms in international transactions, excessive injustice in the resolutions of the World Trade Organization and also the unjust

individual dealings etc. etc. to the rest of the ethical prohibitions. The ethical principles were the title and the doctrine of the heaven messages to the humanity such as the message of Messenger Shoaib which was addressed to a great economic crisis that was the fraud, Allah says “And to (the people of) Madyan (Midian), (We sent) their brother Shu'aib. He said: "O my people! Worship Allah! You have no other Ilah (God) but Him. [La ilaha ill-Allah (none has the right to be worshipped but Allah)]." Verily, a clear proof (sign) from your Lord has come unto you; so give full measure and full weight and wrong not men in their things, and do not mischief on the earth after it has been set in order, that will be better for you, if you are believers”. He considered these commercial transgressions as mischief on the earth and the reply of his people was similar to what is being said today “They said: "O Shu'aib! Does your Salat (prayer) (i.e. the prayers which you offer has spoiled your mind, so you) command that we leave off what our fathers used to worship, or that we leave off doing what we like with our property? Verily, you are the forbearer, right-minded!" (They said this sarcastically)”.

These ethical principles were not confined to Islam but they were the commandments of heaven to the earth through the entire divine religions without exception. It is also the call of the philosophers such as Aristotle and Socrates. They are also the options of the fair proper instinct. What happen was that the humanity deviated from its right path and did not stop at practicing riba (interest and usury) in its old and known form but expanded and spread worldwide till we witness the era of trading in debts and relending with grantees and emerged the market of debts’ insurance etc. etc.

I call upon COMCEC which is considered as the economic and commercial arm of the OIC countries to put more emphasis on values and ethics in the practice of economic activities so that it becomes a curricula in the various educational stages and applicable model in the market. We in the Islamic Chamber of Commerce and Industry are resolved to raise the ethical values in the commercial practices as part of our 10 Year Work Plan, which I sincerely pray to Almighty Allah, that it gets all the support, sympathy and positive response.

Ladies and Gentlemen,

In the contacts of returning to the course of the real economy, you are all aware that the value of the financial liabilities has acceded by great percentages the value of the actual assets of the global economy, for instance the financial subsidiaries amounted to 10 times the size of the global production. This despite the fact that the financial system is supposed to embody the channel that facilitates the production process, commodities exchange, and actual services instead of to develop financial liabilities apart from the actual assets and the actual economic activities.

Our purpose while we are striving to accumulate resources and use them, we have to opt to the investment means and not the financial method. We also have to ensure to link the revenues of the depositors with the results of utilizing the funds with the investors in profit or loss. When the finance is connected with the production and transaction of the market of the commodities and services, only by this way, we can design proper mechanisms and tools to manage the risks and distribute them and not to increase, the risks and trade in them.

According to this method, the economic activity can play its natural role in the production of goods and services by utilizing the available economic resources and thus the financial economy would be a follower and servant to the actual economy as well as connected to it and complimenting it.

This orientation has become a conviction to a great number of notable economist thinkers, who has important impact on the happenings as they have described the sovereignty of the monetary economics at the previous period as an increase of bubbles. Therefore, COMCEC shall make quick initiatives towards the actual economy on the account of the traditional economy and as per the mechanisms and legislations to be formulated by the concerned bodies.

Your Excellency Mr. Chairman,

To make COMCEC's meetings remarkable while it is celebrating its silver jubilee and make it a turning point for superior accomplishments with greater

benefits, I have submitted to Your Excellency, several proposals and I take your permission to present the same to the Honorable Audience they are as follows:

Firstly: To establish a committee comprised of COMCEC Secretariat with the membership of Organization of Islamic Conference (OIC), Islamic Development Bank (IDB), Islamic Chamber of Commerce and Industry (ICCI), General Council for Islamic Banks and Financial Institutions (CIBAFI) and the Islamic Centre for Development of Trade (ICDT), so as to consider the following:

- (1) To review the previous plans, agreed upon objectives, signed agreements, and approved resolutions to assess what has been accomplished in reality and what could not be accomplished so that it can be redefined for fresh resolutions during this year and to consider the difficulties and hindrances faced by COMCEC and to design the appropriate mechanisms for the implementation of those resolutions.
- (2) As Your Excellency is aware that the first Work Plan was prepared in 1401H and a new Plan was adopted during the 8th Islamic Summit. In this context, I propose to work for prepare a new comprehensive economic plan for the development of OIC member countries so as to increase the level of economic and commercial cooperation amongst them and to devise practical mechanisms in order to implement the said plan taking into account the previous plans and visions of the IDB, ICCI Work Plan, OIC 10 Year Programme of Action, Makkah Declaration and the Banking Investment Programmes of the General Council for Islamic Banks and Financial Institutions (CIBAFI).

Secondly: To invite all the Ministers of the economic sectors of the OIC countries, who are namely the Ministers of the Economy, Finance, Planning, Commerce, Industry, Mining and Agriculture etc. to attend COMCEC meetings and not to restrict the attendance only for the Ministers of Commerce as per the norm, so as to involve all those Ministers in devising the economic plans and defining the objectives and visions and to take part in their implementation and to coordinate amongst themselves in this respect.

Finally: To form a permanent coordination committee, comprising of the previously stated parties so as to undertake follow up and implementation of the recommendations and proposals as well as to follow up with the implementation of the economic plan that is to be issued by the 25th meeting.

Your Excellency Mr. Chairman,

I sincerely pray to Almighty Allah, that these proposals will gain Your Excellency's kind acceptance and that of the participants. For it is upto the standards of the people come the crisis and the entire Ummah looks forward to you so let us under your leadership and before your hands accomplish a great work that would yield permanent fruits for the benefits of this Ummah which are the best of peoples ever raised up for mankind.

May Almighty Allah, Grant you success and Guide our steps towards the path of righteousness.

ANNEX

6

Original: English

**AGENDA
OF THE TWENTY-FIFTH SESSION
OF THE COMCEC**

(Istanbul, 5-7 November 2009)

1. Opening Session
2. Adoption of the Agenda
3. World Economic Developments in Conjunction with OIC Member Countries
 - Annual Economic Report on OIC Member Countries
 - Crisis on World Financial Markets and its Implications on OIC Member Countries
 - Impact of Fluctuating Commodity Prices on the Economies of the Member Countries
 - Developments on the Global Energy Markets and their Implications on the OIC Member Countries
4. Review of the Implementation of the OIC Ten-Year Program of Action and the Plan of Action to Strengthen Economic and Commercial Cooperation among the OIC Member States
 - Evaluation by OIC General Secretariat
 - Sessional Committee Meeting
5. The Outcome of the Study by CCO and SESRIC to Enrich the Agenda and Substance of the COMCEC

Trade and Investment Related Issues

6. The Trade Preferential System among the OIC Member States (TPS-OIC)
7. Intra-OIC Trade
 - i. Recent Developments of Intra-OIC Trade
 - ii. Trade Financing Activities
 - iii. Trade Fairs of Islamic Countries and Other Trade-Promoting Activities
 - iv. Private Sector Meetings

- v. Matters related to World Trade Organization (WTO) Activities
- 8. Financial Cooperation among the OIC Member Countries and Enhancing Intra-OIC Investment Flows
 - Report by IDB
 - Cooperation among the Stock Exchanges of the OIC Member Countries
 - Cooperation among the Central Banks of the OIC Member Countries
- 9. Development of the OIC Halal Food Standards and Procedures
- 10. E-government applications and their economic impact on the OIC Member Countries

Poverty Alleviation and Economic / Technical Assistance to OIC Member Countries

- 11. Review of the Implementation of the Islamic Solidarity Fund for Development (ISFD)
- 12. Review of the Implementation of the “Action Plan for OIC Cotton Producing Countries’ Cooperation Development Strategy (2007-2011)”
- 13. Vocational Education and Training Programme for OIC Member Countries

Exchange of Views

- 14. Exchange of Views on the “Impact of Food Crisis on the Economies of OIC Countries”
 - Follow-up of the Resolutions of the Previous Exchange of Views Sessions
- 15. Date of the 26th Session of the COMCEC
- 16. Any other business
- 17. Adoption of the Report
- 18. Closing Session

ANNEX

7

Original: Turkish

**SPEECH OF THE PRESIDENT OF TOBB
MR. RIFAT HİSARCIKLIOĞLU
AT THE 25TH SESSION OF COMCEC**

(İstanbul, 7 November 2009)

Honorable Minister,
Distinguished Guests,

As the Union of Chambers and Commodity Exchanges of Turkey, we, on the sidelines of COMCEC's 25th Anniversary celebrations, have organized the COMCEC Business Forum in collaboration with the State Planning Organization and with the contribution of MÜSİAD. We have brought together the leading representatives of the private sector here in İstanbul.

The participants of COMCEC Business Forum, which was attended by over 200 representatives of the private sector, have discussed for the past two days, the main economic issues tabled high on the global agenda which also affect the OIC member countries. The results of these discussions were formulated as a declaration which was also presented to you. We are pleased to present to you, Honorable ministers, the evaluations and suggestions that have been drawn up by us, the business world of Islamic countries.

We had organized a Business Forum in Istanbul in 2004 on the 20th anniversary of COMCEC. The resolutions of the Forum were presented to the honorable ministers of Islamic countries at the COMCEC Ministerial Session also back then.

However the agenda of this year's Forum is rather different from past years, to begin with. We have discussed the global financial crisis which has affected developed and developing countries alike as well as its implications on the Islamic countries.

We have listened to experts with respect to the role of crucial sectors like infrastructure, investment, finance, food, and energy in the process of recovery from the crisis.

Honorable Ministers,
Honorable Secretary General,
And Distinguished Guests,

We need to develop a new approach in support of the private sector in the Islamic Countries. The involvement of the business worlds in the decision making process, the promotion of dialogue between public and private sectors, and the establishment of a common economic area, should always be among top priorities of the OIC.

In this context, important duties are incumbent upon the Chambers of OIC Member Countries and the Islamic Chamber of Commerce and Industry. We have to strengthen and institutionalize our chambers' system and promote communication and cooperation within the Islamic Chamber of Commerce and Industry.

It is essential that the roof organizations, where businessmen are represented, especially the Chambers, play important roles in the decision making mechanisms on shaping economic policies.

Therefore, we are aware that it is a privilege for us to be presenting the Business Forum resolutions to this platform.

As businessmen, we are aware that our responsibility is to make proposals and follow-up on them.

Honorable Ministers,
Honorable Secretary General,
And Distinguished Guests,

Now, I would like to brief you on the Declaration which was drafted in the light of the views of the representatives of private sectors of the Islamic world who got together in the Business Forum on October 5 and 6.

The 2008-2009 crises reflect the imbalances of the globalization process which gained momentum since the 1950s. However the hardships we experience should not make us forget that liberalization of trade and integration

into global economy is beneficial to our economies. In this respect, free trade agreements between OIC Countries should be promoted.

A new agenda is emerging in our World. How the global system should be managed, and how the financial structure and flow of trade should be directed, is open to discussion. The promotion of cooperation between OIC and the international finance mechanisms acquire even more political significance with this new agenda.

The global crisis engulfing us has driven all world economies to adopt measures and aid packages with a view to stabilizing the financial system. Solidifying financial and commercial ties between OIC Countries is a safeguard for economic recovery and redress of the global crisis impacts.

This particularly applies to the capital accumulated in oil producing countries. The OIC countries should establish necessary mechanisms to activate capital flows among them. Development and standardization of a real sector-oriented Islamic banking and financing system will prompt the strengthening of economic ties between the OIC Countries.

As has been often expressed during the IMF-World Bank Meetings hosted in Istanbul, a new and sustainable financial system should be introduced as soon as possible. The G-20, of which Turkey and Saudi Arabia are members, as it offers a platform for developing countries to spell out their concerns, attaches great importance to the establishment of this system,

Increased exchange of information and experience in the fields of investment, finance, energy, infrastructure and trade among OIC countries will precipitate economic recovery. In this context, OIC countries should extensively set out to facilitate visa procedures for businessmen.

The global economic crisis has emphasized the role of the central banks of OIC countries and rendered it a necessity to exchange information and experience among them.

In the course of renewing the global financial system, the activities of the Islamic Development Bank and the International Islamic Trade Financing

Corporation have provided an alternative system. These activities are highly instrumental for economic growth and development of the member countries.

We emphasize that provision of investment climate and promotion of private sector activities constitutes the themes of dialogue between economic policy makers and private sectors of the OIC countries.

Institutionalization of private sectors, which are represented by the OIC countries' Chambers, will be a determinant factor underlying the key role of the private sector in the OIC region. In addition, diversification of services provided by the events which support the business world and promotion of the private sector in collaboration with the Islamic Chamber of Commerce and Industry forge as our primary goals.

Global economic crisis has proven the fact that the global food system is not immune to potential shocks. In order to promote a sustainable food program, legislative barriers should be removed and this needs to be supported by the OIC countries.

To redress the global food crisis and the humanitarian plight as a consequence, between the institutions concerned in OIC countries, short and long term precautions need to be taken. To this end, we recommend the establishment of a "Food Security Working Group" to be formed of representatives of the private sectors of OIC countries.

As the representatives of the OIC business world, we emphasize once more the importance of the standardization of Halal food production, a process which should immediately be finalized to prepare a road map focusing on education and research in the field of Halal food.

In line with these precautions, common agricultural research centers should be established, a regional food security program devised and agricultural sector supported by micro credits. Besides, we also call upon the OIC to conduct research on the prospect of establishing an OIC Relief Fund.

OIC countries should put in place better social policies to help with the redress of the economic crisis and unemployment as a consequence. In addition, in the fields of poverty alleviation, education, employment, and social

security policies, the level of coordination in the OIC countries should be raised.

Muslim businessmen should set an example to the whole world in terms of working ethics. Women and young entrepreneurs should be encouraged.

OIC countries are dwelt on two extreme edges in terms of energy resources. In our region, oil, gas and electric energy corridors should materialize as projects. New energy policies, in cooperation with the OIC countries which have renewable energy resources, should be made operational.

Lastly, in order to follow up on the resolutions of the Forum, the establishment of a follow-up committee is a must.

Honorable Ministers,
Honorable Secretary General,
And Distinguished Guests,

The Business Forum Declaration which I presented briefly has been prepared in four languages for your attention. We fully believe that Honorable Ministers will evaluate our suggestions in the best way possible, open a way through and support us.

We, as the businessmen, want to conduct free trade to further richness and welfare in our region. The prioritized demand of the private sector rests on establishing peace and stability in the region and in our countries, removing barriers to trade, and establishing an economic zone based on mutual trust.

As I conclude my remarks, I would like to extend my thanks and appreciation to Honorable Ministers, Honorable Secretary-General, the State Planning Organization for steering the COMCEC Secretariat, MÜSİAD for organizing this meeting with us, and also to participants of the Business Forum, who have come a long way from their countries to İstanbul, for developing proposals which might affect the future of the Islamic world.

Original: Turkish

**SPEECH OF THE PRESIDENT OF MUSIAD
MR. ÖMER CİHAT VARDAN
AT THE 25TH SESSION OF COMCEC**

(İstanbul, 7 November 2009)

Honorable Minister,
Honorable Ministers of Guest Countries,
Distinguished Participants,

I salute you all with respect and courtesy both personally and on behalf of the Independent Industrialists and Businessmen Association (MÜSİAD) and pray to Allah, that the 25th Session of the COMCEC and the Economic Summit be beneficial.

As you may all know, the issues we discussed both at the Experts Meeting and the Business Forum for the past couple of days, are issues we have been discussing for a long time which must be solved without any further delay.

Three weeks ago at the 13th IBF Congress in Egypt we had discussed the issues outlined here. As the private sector, we have underlined that in order to pave the way for trade among the OIC countries, obstacles ahead of the private sector should be removed.

As for the business world, our greatest wish is for the Islamic World to take the opportunities it can afford to overcome its problems. The current conjuncture is suitable for that and it offers us many avenues.

We hope that the Islamic World can envisage a common vision and a body of values and manage to integrate with each other. In other words, the Islamic World should be able to once again embark upon the path from separation to unity. Thus disputes should be minimized or terminated completely in order to start sharing and multiplying the benefaction.

Therefore, today is the day for discussing and bringing about change.

We hope annual meetings of COMCEC, of which we are celebrating the 25th anniversary, will, also thanks to the active participation of you, distinguished participants, will play an important role in this perspective.

We believe that the decisions to be taken here by you will possess qualities that would contribute to the development of the Islamic world both socially and commercially.

We pray and wish that the issues which have been discussed and agreed upon within the context of these meetings are, with the same enthusiasm, put into practice.

Honorable Ministers,
Distinguished Participants,

As MÜSİAD and TOBB, we held, with great pleasure, COMCEC Business Forum on 5 - 6 November. At the end of this meeting, Rıfat Hisarcıklıoğlu, the Chairman of the Union of Chambers and Commodity Exchanges of Turkey, the roof organization of Turkey's business world, has shared with you few minutes ago a final declaration which included a set of solutions to the given issues.

I would like to invite you to the 14th IBF International Business Forum to be organized by MÜSİAD on the sidelines of the 26th COMCEC meeting next year and the 13th MUSIAD International Fair.

Moreover I kindly request you, honorable Ministers, to bring along your businessmen. Since we are thinking of increasing trade volume between the Islamic countries, and always express this intention, and speak of economic integration, I advise you to note in your agendas, these major events which were held in previous years with the participation of over 2000 persons. With the 12th IBF Congress and the 12th MÜSİAD Fair which was held in Istanbul with the participation of 2224 businessmen from 62 countries, we have created an opportunity to meet with over 1000 businessmen. I believe we will raise the bar a little higher and enrich these meetings next year. I am inviting you all once more to our Congress and Fair which will be hosted in Istanbul October 6 through 10.

Hence, I would like to extend my thanks to the SPO Undersecretary who have given us the opportunity to organize this event, the SPO team and TOBB's Honorable Chairman, whom we are working together and his staff. I once more entreat for the annual meeting of COMCEC to be beneficial for the Islamic Community and the world and pay tribute to you all.

ANNEX

8

Original: English

**OIC/COMCEC BUSINESS FORUM
DECLARATION
(İstanbul, 5-6 November 2009)**

Commemorating the Twenty Fifth Anniversary of Standing Committee for Economic and Commercial Cooperation of the Organization of the Islamic Conference, we, the participants of the COMCEC Business Forum held in İstanbul on November 5 – 6, 2009;

Recognizing the impacts of global financial crisis not only on developed economies, but increasingly on emerging and developing economies,

Convinced with the need to continuously foster private sector development and enhance intra-OIC trade at the backdrop of global financial crisis,

Being aware of the potential benefits that can be derived from the improvements made in the investment environment in general and the increased intra-regional investment flows in particular,

Acknowledging food scarcity, poverty, global warming as one of the biggest challenges of the 21st century,

Considering the significance of energy sector to most economies of the OIC countries and endeavoring to develop common efforts on creating strategic energy partnerships among them,

Believing that enhancement of intra – OIC financial and trade linkages as well as the mutual relations among the private sector representatives of the OIC member countries will be the safeguard of wealth and stability in the OIC region,

Adopted the following solution proposals:

1. The crisis of 2008 – 2009 is the first global economic crisis of our generation. The crisis reflects the imbalances of the globalization process that

gains pace since the 1950s. However, those problems should not undermine the fact that free trade and integration into the global economy are mutually beneficial for all our economies. Within this context, the Free Trade Agreements among the OIC member countries should be promoted.

2. The efforts of the upcoming agenda should place more emphasis on careful management of the globalization process and devising a better global governance system, in which cooperation between the OIC countries should be enhanced. The dialogue and cooperation between OIC and international financial mechanisms should be promoted.

3. The global financial crisis has urged national economies to take actions in increasing financial stability and aid effectiveness both in public and private spheres of the economic agenda. To mitigate the adverse effects of the global financial crisis, enhancement of financial and commercial relations among the OIC countries are central to recovery. This is especially the case for the wealth accumulated in the oil producing OIC countries. The OIC countries should design and operationalize mechanisms to mobilize this accumulated wealth among the OIC countries for the purpose of enhancing intra-OIC fund flows. Development of real sector oriented Islamic finance and banking system together with the adoption of relevant standards will promote commercial relations among the OIC member countries.

4. To achieve a sustainable and durable financial system, it is vital to reform the regulatory structure and to raise confidence-building measures. Development of a credit rating system among the OIC countries has the potential to serve to this purpose.

5. In the making of the new global financial system, the developing economies want their voice to be raised more in this new system. The G – 20 initiative, including Turkey and Saudi Arabia, presents a platform where advanced and emerging economies can work together to lead international economic recovery. G – 20 will also assume a critical role for the design of the new global governance system. The representatives of the OIC business community should participate proactively in and around the G – 20 platforms with a view to reflect their concerns about the position of the OIC economies in the global economy. We welcome the commitment by G – 20 to provide 50 billion USD to low income countries to reduce hunger and expect its fulfillment.

6. Strengthening of the communication networks and information systems among the OIC countries will have tremendous effect in enhancing intra-OIC trade. The OIC member countries should facilitate commercial visa to promote trade in the OIC region. The exchange of information and experience in the fields of investment, finance, energy, infrastructure and trade among the member countries of the OIC will speed up the recovery process.

7. In the context of a global economic crisis the roles of the Central Banks are increasingly critical for both the well functioning and recovery. There is the need to develop cooperation between the Central Banks' of the OIC member countries alongside the network of information exchange and experience sharing.

8. The OIC business communities support the actions of Islamic Development Bank and International Islamic Trade and Finance Corporation as a viable alternative to the conventional financial system that will bolster economic development and social progress in member countries.

9. To improve the investment environment in the OIC region and to foster private sector development and diversification both at the regional and domestic level, the dialogue between the economic policy makers and private sector representatives of the OIC countries has to be strengthened. To this end analytical studies should be conducted to diagnose barriers to enhancement of economic relations between OIC member countries and cooperation agendas should be developed based on these analytical studies.

10. The institutionalization of private sector and especially of the Chambers, which are the main actors supporting the business sector in OIC member countries, is a process that must be supported by all member countries to pioneer economic development and growth in the OIC region. Moreover, Chamber development programs are of vital importance to diversify the services provided by business support organizations and to promote private sector development in collaboration with ICCI.

11. The current global financial crisis has highlighted the fragility and vulnerability of global food system. To promote sustainable food production, the reduction of regulatory barriers among the OIC countries should be supported.

12. To combat the negative impacts of food crisis, it is vital to take urgent and coordinated action through short term and long term measures developed among the relevant institutions of the OIC member countries. To meet this need a Working Group on Food Security should be established among the private sector representatives of the OIC member countries.

13. The OIC business communities emphasize the importance of the development of common standards for Halal Food production and welcome the progress that has been achieved so far and call for further action to finalize the ongoing work on Halal standards as well as developing a road map on training and research on Halal Food.

14. Designing agricultural research centers, developing a regional food security program, funding and encouraging micro-credits to support the agricultural sector in the OIC member countries will increase the life standards of the Islamic world. The Forum calls OIC to explore the possibility of creating OIC solidarity fund on food security.

15. In the context of global crisis and the consequent social problems especially rising unemployment in many of the OIC countries, the business communities of the OIC member countries call for more and better social policies as well as enhanced coordination between OIC countries in poverty reduction, health, education, employment, and social protection policy areas. To follow the business ethics is the moral responsibility of Islamic private sector. Promotion of entrepreneurship particularly for youth and women will also contribute to the achievement of social objectives.

16. The OIC countries vary in their energy resources and some face critical energy shortages. To collaborate closely in establishing and developing energy corridors in the OIC region, including oil and gas pipelines and electricity networks will serve the overall development and economic growth of the region.

17. To develop an energy outlook depending on increasing energy investment and energy efficiency, the OIC countries should be encouraged for investing in alternative energy resources and to cooperate with OIC countries that have the potential and capacity to generate alternative energy resources.

18. To monitor the decisions taken by this Forum, a Follow – Up Committee should be established.

In adopting this Declaration, we, the Businessmen of OIC member countries, appreciate the warm hospitality of the government of the Republic of Turkey and the Union Chambers and Commodity Exchanges of Turkey and Independent Industrialists and Businessmen's Association for hosting and organizing this Business Forum, and understand the significance of reporting our views about global financial crisis, growing food insecurity, investment, finance, energy and infrastructure issues to Ministerial Session of the twenty fifth meeting of OIC/COMCEC.

We expect OIC ministers to take into account these solution proposals and by devising proper studies and action plans make these practical targets achieved.

ANNEX

9

Original: English

**RESOLUTION
OF THE TWENTY-FIFTH SESSION
OF THE COMCEC**

(İstanbul, 5-7 November 2009)

The Twenty-fifth Session of the Standing Committee for Economic and Commercial Cooperation of the Organization of the Islamic Conference (COMCEC), held in İstanbul, the Republic of Turkey, from 5 to 7 November 2009,

Recalling the relevant Resolutions of the Islamic Summit Conference, the Council of Foreign Ministers (CFM) and the COMCEC, in particular thereof, the 11th Session of the Islamic Summit Conference, the 36th Session of the Council of Foreign Ministers and the 24th Session of the COMCEC,

Reaffirming the commitment of all Member States to the OIC Ten-Year Programme of Action (TYPOA) adopted at the 3rd Extraordinary Session of the Islamic Summit Conference, held in Makkah Al-Mukarramah, on 7-8 December 2005,

Having regard to the objectives of the Strategy and Plan of Action to Strengthen Economic and Commercial Cooperation among the OIC Member States,

Considering the progress reports, working papers and studies submitted by the OIC General Secretariat, the COMCEC Coordination Office, the Statistical, Economic and Social Research and Training Center for Islamic Countries (SESRIC), the Islamic Center for Development of Trade (ICDT), the Islamic Development Bank (IDB), the Islamic Chamber of Commerce and Industry (ICCI) and the Organization of Islamic Ship-owners Association (OISA) on the agenda items,

Expressing appreciation for the efforts made by the OIC General Secretariat, the COMCEC Coordination Office and OIC institutions working in the area of economic and commercial cooperation, namely, SESRIC, Islamic University of Technology (IUT), ICDT, IDB, ICCI and OISA.

I. World Economic Developments with Special Emphasis on OIC Member States

1. **Emphasizes** that further efforts should be made by the Member States to decrease their vulnerability to adverse external shocks and to increase their share in the world economy and trade;
2. **Underlines** the urgent need for more integrated and concerted policy actions to recover from the crisis and improve the economic situation of the OIC Community;
3. **Recognizes** the need for the execution of infrastructure development projects in Member States to help improve the income of their commodity producers, and reduce producers' and Member States' vulnerability to price fluctuations in world markets;
4. **Recognizes** that low cost energy is a prerequisite for economic and social development of the Member States, **urges** Member States to enhance cooperation regarding energy matters, to focus on environmental aspects of energy policies and to accelerate research and developing the use of new and renewable energy resources;
5. **Takes note** of the recommendations presented by the SESRIC, ICDT, IDB and the COMCEC Coordination Office for the recovery from the crisis, and to improve the economic situation in the member states against the negative impact of the fluctuations of the commodity prices and **urges** OIC institutions and Member States to follow-up recommendations deemed appropriate;
6. **Entrusts** the SESRIC to continue to monitor world economic developments and their implications on the Member States and to report thereon to the annual sessions of the COMCEC with a set of policy recommendations.

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

7. **Welcomes** the decision of the 36th Session of the CFM to organize, in 2010, a mid-term review of TYPOA during the ordinary sessions of the OIC

Standing Committees and **decides** to include the mid-term review of the programme in the agenda of the 26th Session of the COMCEC;

8. **Invites** SESRIC and IDB to organize, in collaboration with the General Secretariat, COMCEC Coordination Office, ICDT, ICCI and OISA a workshop on the implementation of the OIC Ten-year Programme of Action and report to the 26th Session of the COMCEC;

9. **Takes note** of the outcome of 4th Coordination Meeting of the OIC institutions in Jeddah, Kingdom of Saudi Arabia, on 7 April 2009, for the timely and successful implementation of TYPOA;

10. **Calls upon** the Member States to contribute to the implementation of the TYPOA through their full political, moral and financial support;

11. **Pays tribute** to the government of Burkina Faso, OIC General Secretariat and the Islamic Development Bank Group for the successful organization of the Sub-Regional Ministerial Forum of West Africa on the Implementation of the Special Program for the Development of Africa held on Ouagadougou-Burkina Faso on 28-29 October 2009;

12. **Invites** Member States, as well as national, regional and international development institutions to participate in the Economic Forum of the same nature that will be hosted by the Government of Cameroon 2010 for the OIC Member States from Central, East and West Africa;

13. **Notes** that the Statute of Islamic Civil Aviation Council as a subsidiary organ of the OIC, has entered into force and **urges** the General Secretariat, in collaboration with the Government of Republic of Tunisia, to organize the 1st General Assembly of the Council in 2010;

14. **Emphasizes** the need of furthering the cooperation in the area of tourism and **urges** all Member States to implement the Short Term Plan and Program for the effective realization of the Framework of Development and Cooperation Among the OIC Member States in the Domain of Tourism, which was adopted at the 1st Coordination Committee Meeting held in Damascus in March 2009;

15. **Welcomes** the offers of the Republic of Turkey to host the Second Coordination Committee Meeting and Islamic Republic of Iran to host 7th Session of the Islamic Conference of Tourism Ministers in 2010 respectively;
16. **Underscores** the success of the Seminar on the Development of Tourism in the Muslim World held in Girne, Turkish Republic of Northern Cyprus, from 15 to 17 April 2009, in increasing awareness on the investment-generating potential of service and tourism sectors in the Member States;
17. **Supports** the decision of the Joint Meeting of the 31st Executive Committee and 23rd General Assembly of the OISA, which took place in Dubai, to undertake a comprehensive reform of the OISA that is aimed at rejuvenating its activities and **appeals** to Member States provide necessary assistance to OISA in this regard;
18. **Takes note** of the report and recommendations submitted by OISA regarding transportation sector in the Member States;
19. **Decides** to reactivate cooperation in agriculture, tourism and transportation sectors and **requests** the Follow-up Committee of the COMCEC to take into consideration while developing the agenda of the 26th Session of the COMCEC accordingly;
20. **Requests** the OIC General Secretariat and the COMCEC Coordination Office to examine the relevance of the existing Plan of Action and submit a report on this matter to the 26th Session of the COMCEC.

Sessional Committee

21. **Supports** the initiative of the Republic of Sudan to organize the Expert Group and Ministerial Meetings on the "OIC Dakar Port-Sudan Railways Line Project" in Khartoum, on 9-10 December 2009, and **invites** all Member States and OIC Institutions concerned to actively participate in these events;
22. **Appreciates** the effective follow-up of the regional project of "Sustainable Tourism Development in a Network of Cross-Border Parks and Protected Areas in West Africa" by OIC General Secretariat, ICDT and SESRIC;

23. **Takes note of** the two project proposals by the OIC General Secretariat on an Islamic Air Transport Organization and an Federation of Islamic Road Transport Association as private sector entities, and **requests** the OIC General Secretariat to take views of the member states on the matter by sending the proposals with explanatory notes and present its evaluation to the 16th Sessional Committee Meeting;

24. **Takes note of the** two project proposals suggested by the COMCEC Coordination Office on the establishment of an e-marketplace and a grand OIC/IDB scholarship program in major academic fields and **requests** submission of these proposals according to the Project Profile Form to the 16th Sessional Committee Meeting;

25. **Takes note of** the report and recommendations of the 15th Sessional Committee Meeting held prior to the 25th Session of COMCEC on development projects initiated by the Member States;

26. **Calls on** Member States to propose new projects and programs to enrich the agenda of the COMCEC through the Sessional Committee.

III. Enriching the agenda and substance of the COMCEC

27. **Thanks** the COMCEC Coordination Office and SESRIC for conducting a study on "Enhancing Economic and Commercial Cooperation among the Member States of the OIC" aimed at enriching the agenda of the COMCEC annual Ministerial Sessions and achieve more tangible results; and **requests** the Member States to communicate their views to the COMCEC Coordination Office to be submitted to the 26th Meeting of the Follow-up Committee Meeting which will examine and prioritize the project proposals.

IV. Trade Preferential System among the OIC Member States (TPS-OIC)

28. **Reiterates** the importance of the TPS-OIC as the institutional basis for enhancing the intra-OIC trade and achieving the TYPOA 20% target by 2015;

29. **Welcomes** the recent ratification of the PRETAS by Bangladesh, Qatar, Bahrain and Saudi Arabia, thus bringing the total number of ratifications to

eleven Member States, namely Bangladesh, Bahrain, Jordan, Malaysia, Oman, Pakistan, Qatar, Saudi Arabia, Syria, Turkey and the UAE;

30. **Reaffirms** commitment to the 20% target of intra-OIC trade by 2015 as stated in the TYPOA and **urges** all Member States to sign and ratify PRETAS and the TPS-OIC Rules of Origin at the earliest convenience to make TPS-OIC operational;

31. **Recommends** the Trade Negotiating Committee to consider convening as soon as possible to consider the necessary arrangements for the operationalization of the TPS-OIC.

V. Intra-OIC trade

i) Recent Developments of Intra-OIC Trade

32. **Takes note** of the progress on the implementation of the “Executive Programme of the Road-MAP for achieving intra-OIC Trade Targets of Intra-OIC trade” prepared by relevant OIC institutions and **requests** IDB to mobilize necessary funds in order to expedite its implementation;

33. **Requests** the OIC Institutions to carry out their activities according to the executive program of the Road Map and urges the Member States to lend necessary support to the OIC Institutions in this regard and to actively participate in those activities;

34. **Requests** the Member States to keep on providing the ICDDT with data relating to trade and investment statistics and regulations and **entrusts** IDB and ICDDT with following on the issue of the expansion of intra-OIC trade and reporting to the COMCEC and to other OIC fora.

35. **Takes note** of the proposal by Morocco that movement of persons among Member States should be facilitated by removing barriers to it.

ii) Trade Financing Activities

36. **Takes note** of the efforts of ITFC in increasing intra-OIC trade by financing trade activities of Member States and by providing technical assistance to Member States mainly in trade promotion and capacity building

and **urges** Member States to increase their support, coordination and cooperation with the ITFC and IDB Group to attain greater achievements in these areas;

37. **Recognizes** the importance of availability of funds for trade operations of LDMCs and SMEs in Member States to accelerate their economic development and **acknowledges** ITFC's efforts in developing and introducing new financial services and products particularly in favor of LDMCs and SMEs;

38. **Calls on** ITFC to expand its Export Finance Operations while applying internationally competitive mark-up rates for these operations;

39. **Urges** Member States who have not been actively identifying viable trade finance opportunities and proposals for ITFC financing to actively support the corporation in the drive to increase intra-OIC trade volumes;

40. **Reaffirms** the importance of building human and institutional capacity in Member States to support their economic development and **welcomes** the announcement of the ITFC concerning three technical assistance projects aim at strengthening training capacity of some Member States' Trade Promotion Organizations (TPOs) to enable them to act as regional training centers for the benefit other OIC Member States;

41. **Takes note** of the roles of ITFC in supporting "Aid for Trade Initiative for SPECA Region" and **recognizes** the importance of this initiative, which is expected to identify trade development needs of the concerned Member States.

iii) Trade Fairs of Islamic Countries and other Trade-Promoting Activities

42. **Expresses** its appreciation to the ICDT, Egypt and Saudi Arabia for organizing 12th Trade Fair of Islamic Countries in Cairo in October 2009 and 2nd Agro-Industries Exhibition of the OIC Member States in Jeddah May 2009 and **urges** the Member States to actively participate in the upcoming Trade Fairs and Tourism Fairs of OIC Member States;

43. **Urges** the OIC Member States to actively participate in the 2nd Tourism Fair of OIC Member States to be held in Cairo, Arab Republic of Egypt from 10th to 13th December 2010;

44. **Urges** the Member States to actively participate in the 13th Trade Fair of OIC Member States to be held in Sharjah, United Arab Emirates from 24 to 29 April 2011;

45. **Welcomes** the offers of the Islamic Republic of Iran and the Republic of Guinea to host the 14th and the 15th editions of the Trade Fair of OIC Member States in 2013 and 2015 respectively and **requests** ICDT to follow up on this matter;

46. **Also welcomes** the offers of the Syrian Arab Republic and the Islamic Republic of Iran to host the Third and Fourth Tourism Fairs in 2012 and 2014 respectively and **requests** ICDT to follow up on this matter;

47. **Further welcomes** the offer of the Republic of Senegal (the International Exchange Centre of Dakar) to host the First “Building and Real Estate Exhibition of the OIC Member States” (OIC Building Expo) in Dakar from 11-14 March 2010 and **urges** the OIC Member States to actively participate in this Fair;

48. **Calls on** the member states to give importance to the exhibition of High Tech industrial goods with high value added in their participation in the next fairs;

49. **Requests** the ICDT to hold more sector-specific trade fairs and to keep up utilizing professional expertise in these activities.

iv) Private Sector Meetings

50. **Expresses its appreciation** to the ICCI for undertaking activities leading to the fulfillment of the objectives of the TYPOA and adoption of a new strategy on increasing intra-OIC trade, and **welcomes** its efforts on designing alternative formats of Private Sector Meetings in order to attract more businessmen from the Member States;

51. **Notes with satisfaction** that ICCI, in particular FORAS, the investment arm of ICCI, is concentrating its activities on the agriculture, real estate and energy sectors in the African Member States;

52. **Welcomes** the decision of Syrian Arab Republic to facilitate issuance of visas for business people from the member states and **calls on** the other member states to consider the possibility of similar facilitation;

53. **Welcomes** the offer of the Arab Republic of Egypt to host the 5th Businesswomen Forum in Cairo, in April 2010;

54. **Invites** the ICCI, to explore the holding of Private Sector Meetings concurrently with the Trade Fairs of OIC Member States which organized every two year by ICDT.

v) Matters related to World Trade Organization (WTO) Activities

55. **Supports** the positions of countries accessing the WTO so as to limit the imposition of conditionalities which exceed WTO's usual regulations and which surpass the ability and the development level of the accessing countries particularly least developed OIC Members, and **underlines** the importance of an early conclusion of the Doha Development Round (DDA) with the objective of fully realizing its developmental components;

56. **Reiterates** its call on IDB and ICDT to continue to pool and coordinate their efforts to reinforce human and institutional capacities of the Member States, so as to facilitate their full integration into the multilateral trading system on equal and fair basis;

57. **Entrusts** IDB and ICDT to monitor matters relating to WTO activities and report to the annual sessions of the COMCEC and other fora concerned.

VI. Financial Cooperation among the OIC Member States and Enhancing Intra-OIC Investment Flows

a) Report by IDB

58. **Requests** the ICIEC to expand its investment insurance programs to the investments of the Member States in non-Member States.

b) Cooperation among the Stock Exchanges of the OIC Member States

59. **Welcomes** the progress made at the 3rd Forum of Stock Exchanges of OIC Member States and **calls on** the Member States' Stock Exchanges to actively participate in the meetings and activities of the Forum;

60. **Calls on** Member States and relevant OIC Institutions to develop a similar cooperation mechanism for Capital Markets' Regulatory Bodies of Member States.

c) Cooperation among the Central Banks of the OIC Member States

61. **Expresses appreciation** to the Central Bank of the Republic of Turkey and SESRIC for organising the 1st Meeting of the Central Banks and Monetary Authorities of the OIC Member States, and **takes note** of the decision of the Meeting to convene on an annual basis;

62. **Welcomes** the offer of the Central Bank of the Republic of Turkey to host the 2nd Meeting in Turkey in September 2010.

VII. Development of the OIC Halal Food Standards and Procedures

63. **Expresses** appreciation to the Standardization Experts Group (SEG) for finalization of the three documents, namely "OIC General Guidelines on Halal Food"; "Guidelines for Bodies Providing Halal Certification"; and "Guidelines for the Authorized Accreditation Body Accrediting Halal Certification Bodies";

64. **Takes note** of the Report of the SEG and **requests** the SEG to clarify pending issues mentioned in the Report and propose the details of the implementation mechanism of the OIC Halal Food System;

65. **Requests** the OIC General Secretariat to circulate the Report to the Member States for any additional comments and report back to the 26th Session of COMCEC for consideration and adoption.

VIII. E-government applications and their economic impact on the OIC Member States

66. **Takes note** with reference to the report presented by SESRIC on "E-Government Readiness: the Performance of the OIC Member States";

67. **Urges** Member States to actively participate in the "International Conference on e-Government: Sharing Experiences" (eGOVsharE2009) which will be co-organized by SESRIC, Republic of Turkey and UNDP on 8-11 December 2009 in Antalya, Turkey;

68. **Requests** the SESRIC in cooperation with relevant OIC institution to establish a working group and develop a portal for knowledge and experience sharing and to conduct e-government initiatives. The proposal on the structure and organization of the working group will be presented Islamic Republic of Iran in the E-Gov Share2009 Conference (December 8-11, 2009, Antalya).

IX. Review of the Implementation of the Islamic Solidarity Fund for Development (ISFD)

69. **Urges** Member States, which have not yet made commitments to announce their generous financial contributions in favor of this Fund, and those which have announced their contributions but did not pay them to do so;

70. **Appeals** to Member States to make substantial contributions commensurate with their financial and economic capabilities without delay to reach the full US\$10.0 billion capital of the Fund and **requests** the IDB to approach to the Member States for the payment of their contributions to the Fund;

71. **Welcomes** the initiative of the Islamic Development Bank (IDB) to contribute to the Special Program for the Development of Africa, with its aggregate cost reaching USD 12 billion for 5 years; **takes note** of the Bank's contribution to be estimated at USD 4 billion, and **appeals** to donor countries and international financial institutions to help with resource mobilization to fill the financing gap amounting to 8 billion dollars;

72. **Welcomes** with satisfaction the resolutions adopted at the 36th CFM on economic assistance to Member States and Muslim peoples and communities suffering from humanitarian crises and experiencing great economic difficulties and on post-crisis rebuilding; and **urges** Member States to take required action for the implementation of the said resolutions.

73. **Reiterates** its support to the Palestinian National Authority and Government in its programmes designed to proceed in the coming years with establishing the institutions of the Palestinian State with its capital as Al-Quds Al-Sharif and **calls upon** all Member States to extend assistance to these programmes including the Programme of the reconstruction of the infrastructure devastated by the Israeli aggression in Gaza Sector.

X. Review of the Implementation of the OIC Five-year Cotton Plan of Action (2007-2011)

74. **Endorses** the decisions of the 2nd and 3rd Meetings of the Steering Committee and 1st and 2nd Project Committee Meetings for the Implementation of the OIC Cotton Plan of Action, held in Izmir, Turkey, in February and May 2009, respectively;

75. **Calls on** all concerned Member States to fully benefit from the OIC Cotton Plan and submit projects in the domains of cotton, textile and related activities;

76. **Invites** the OIC General Secretariat, COMCEC Coordination Office, SESRIC, IDB, ITFC and ICDDT to organize, during the second half of 2010, Meetings of Project Committee and Steering Committee on cotton and **appeals** to all concerned Member States in particular the project owners, OIC Institutions and International Institutions to take part actively in these activities;

77. **Calls upon** the IDB Group and other financial institutions to finance the cotton projects which were adopted by the Cotton Project Committee and Steering Committee Meetings;

78. Taking into consideration the circumstances prevailing in Afghanistan, **calls upon** the IDB, Turkey, as the Chairman of the Steering Committee as well as interested Member States to cooperate with the relevant Afghan Authorities in surveying the potentials for cotton production in the country and prepare project proposals for consideration of the Project Committee;

79. **Takes note** of the report of the workshop and buyers/sellers meeting on “Trade and Investment in the Cotton Sector in OIC Member States”, organized by the Ministry of Trade and Industry of the Arab Republic of Egypt, ICDDT and ITFC in Cairo on 12th and 13th October 2009;

80. **Expresses appreciation** to the General Secretariat of the OIC for the establishment of the OIC Cotton Web-site, and **urges** all Member States of the OIC to provide information on their cotton and textile sector on regular basis to be downloaded on this website;

81. **Calls on** Member States to expedite the implementation of the OIC Cotton Plan of Action for deepening cooperation in this important sector.

XI. Vocational Education and Training Programme for OIC Member States

82. **Takes note** with satisfaction of the progress that has been achieved vis-a-vis Vocational Education and Training Programme for the OIC Member States (OIC-VET) and **commends** the efforts exerted by SESRIC to launch the OIC-VET Portal as a critical step in the implementation of the Programme;

83. **Endorses** the Work Plan of the Pilot Application Phase of the OIC-VET and **entrusts** SESRIC to proceed with the implementation of the Plan;

84. **Welcomes** the significant role being played by the IDB on the implementation of the OIC-VET Programme and **requests** the IDB to contribute to the funding of the execution of the Programme;

85. **Welcomes** the offer of the Islamic Republic of Iran to host First Meeting of Working Group on Exchange of Experiences of the Islamic Countries in the relevant area of Vocational Training;

86. **Requests** IUT and other OIC institutions to incorporate their vocational training programmes and other human capacity building activities into the OIC-VET, thereby, generating a common OIC platform in this important area for easier follow-up and more benefits for the OIC Member States.

XII. Exchange of Views on the “Impact of Food Crisis on the Economies of OIC Countries”

87. **Calls on** the Member States to vitalize cooperation in food security with a view to deal efficiently with the issue of food security and **requests** the IDB, OIC General Secretariat and COMCEC Coordination Office to follow up the matter;

88. **Welcomes** the commitment of the Republic of Sudan to host the Meeting of the Ministers of Agriculture and Food of OIC Member States in February 2010 to discuss food security and agricultural development as

endorsed by the 35th and the 36th Session of the Ministerial Council of OIC Foreign Ministers stated in the Report of the General Secretariat on the implementation of the Ten-Year Plan of Action;

89. **Takes note** of the Report of the Working Meeting on Food Security in OIC Member States held in İstanbul on 4th November 2009 in pursuance to the resolution of the 24th session of the COMCEC requesting the OIC General Secretariat, IDB, and COMCEC Coordination Office (CCO), in collaboration with FAO to initiate food security programmes in OIC Member States;

90. **Adopts** the Road Map recommended by the Working Meeting on Strengthening Cooperation to Enhance Food Security in OIC Member States which includes the establishment of a Task Force comprising OIC General Secretariat, COMCEC Coordination Office, Islamic Development Bank to work in collaboration with the Food and Agriculture Organization of the United Nations (FAO);

91. **Requests** the Task Force to submit a progress report to the 26th Meeting of the Follow-up Committee of the COMCEC;

92. **Notes with appreciation** the outcome of the Forum on Food Industry Development in Africa, held in Bamako, Mali, on 25-27 February 2009, which highlighted the importance of developing agro-industries in Africa in terms of sustainable development;

93. **Notes with satisfaction** the demarches of the Government of the Republic of Uganda and the General Secretariat of the OIC to organize a Forum on Development of Agro-industries in the Member States in 2010 and **urges** all Member States to actively participate in the Forum;

94. **Adopts** the report and recommendations of the workshop on the “Impact of Food Crisis on the Economies of the OIC Member States and the Developmental Prospects of Trade and Investments in the Agricultural Sector” which was organized by the Kingdom of Morocco in coordination with ICDT and ITFC in Casablanca on 17-18 June 2009;

95. **Extends** its appreciation to the Islamic Development Bank for launching in June 2008 a landmark \$1.5 billion food initiative, aimed at assisting the

Least Developed Countries of OIC in increasing their agricultural production and securing adequate stock of grains;

96. **Welcomes** the offer of the Republic of Turkey to host a meeting with the theme of food security preceding the 26th Session of the COMCEC.

97. **Takes note** of the results of the questionnaire circulated by SESRIC to the Member States on the proposed themes for the COMCEC exchange of views sessions in which the responding countries prioritize the following themes:

Theme 1: The impact of exchange rate policies and currency harmonization on intra-OIC trade

Theme 2: Development of financial architecture in OIC Member States

Theme 3: Islamic Banking in the new financial system

Theme 4: Agricultural development and water related issues in the Member States

98. **Urges** the Member States to respond to the questionnaire circulated by SESRIC every year on the proposed themes in a timely manner;

99. **Decides** on “Agriculture and Rural Development in the Member States ” as the theme for the Exchange of Views at the 26th Session of the COMCEC and **requests** the IDB, in collaboration with SESRIC, the coordinating institution for the exchange of views sessions, the OIC General Secretariat, relevant OIC institutions and other related international organizations to organize a workshop on this topic prior to the 26th Session of the COMCEC and to submit its report to the said COMCEC Session;

100. **Requests** the organizers of the Workshop on “Agriculture and Rural Development in the Member States” to consider studying the necessary information on natural and financial resources of the Member states, which will contribute to the utilization of the potentially productive but unused and undeveloped agricultural areas, increasing the farmer income and alleviating poverty in Least Developed Member States.

Date of 26th Session of COMCEC

101. **Decides** that the 26th Meeting of the Follow-up Committee will be held from 10 to 12 May 2010 and the 26th Session of the COMCEC will be held in Istanbul from 5 to 8 October 2010.

Any Other Business

i) The Statistical Working Group (SWG) at the OIC level

102. **Calls upon** the National Statistical Agencies (NSAs) and other relevant institutions in the Member States to actively cooperate with the Statistical Working Group (SWG) in the areas of data collection and statistical capacity building towards compiling consistent and high quality statistical database on various socio-economic fields in the Member States;

103. **Welcomes** the offer of SESRIC and IDB to organize the 1st Meeting of NSAs of the OIC Member States in March 2010 in Istanbul, and **calls upon** the NSAs of the OIC Member States and relevant OIC institutions to actively participate in the meeting;

104. **Requests** SESRIC to report on the activities of the SWG to the annual sessions of the COMCEC and Follow-up Committee Meetings, and **welcomes** the offer of the IDB to host the Third Meeting of SWG in 2010 in Jeddah, Saudi Arabia.

ii) Cooperation among the Development and Cooperation Institutions (DCIs) of the OIC Member States

105. **Welcomes** the Istanbul Declaration, which has been adopted by the 1st Meeting of the Development and Cooperation Institutions (DCIs) of the OIC Member States in Istanbul on 13-14 May 2009 and **calls upon** the DCIs of the OIC Member States to actively participate in the annual meetings of the DCIs of the Member States;

106. **Appreciates** the efforts of SESRIC towards organizing the Experts Group Meeting to examine and prepare guidelines and procedures for the establishment of the OIC Development Assistance Committee (OIC-DAC);

107. **Welcomes** the organization of the Second Meeting of the Development and Cooperation Institutions (DCIs) of OIC Member States to be held in the first quarter of 2010 in collaboration with SESRIC;

108. **Requests** SESRIC to report on the activities of the annual meetings of the DCIs of the Member States to the annual sessions of the COMCEC and Follow-up Committee Meetings;

109. **Expresses** its appreciation to the Member States, OIC Institutions and all stakeholders for undertaking the activities stated in these resolutions;

110. **Supports** Regional Economic Cooperation Conference on Afghanistan (RECCA).

iii) Organizational Matters

111. **Requests** the relevant OIC Institutions to submit their reports and studies in three languages to the COMCEC Coordination Office at least one month before the COMCEC Sessions and the Follow-up Committee Meetings;

112. **Requests** the COMCEC Coordination Office to ensure the coordination with relevant OIC institutions with regard to the content of the reports to be submitted by the institutions to the COMCEC Sessions and Follow-up Meetings to prevent overlappings;

113. **Requests** the OIC institutions to notify all Member States well in time about the meetings organized within the auspices of COMCEC for active participation.

ANNEX

10

Original: English

REPORT OF THE 15th SESSIONAL COMMITTEE MEETING

(Istanbul, 4 November 2009)

1. The 15th Sessional Committee of the COMCEC was held on 4 November 2009, prior to the 25th Session of the COMCEC.

2. The Meeting was chaired by Mr. Ferruh TIĞLI, Head of the COMCEC Coordination Office.

3. In addition to the OIC General Secretariat and the COMCEC Coordination Office (CCO), the following OIC Institutions attended the Meeting:

- Statistical, Economic and Social Research and Training Center for Islamic Countries (SESRIC)
- Islamic Center for the Development of Trade (ICDT)
- Islamic Development Bank (IDB)
- International Islamic Trade Finance Corporation (ITFC)
- Islamic Chamber of Commerce and Industry (ICCI)

Some Turkish Institutions, owners of the proposed cooperation projects of the COMCEC and some country representatives also attended the Meeting.

The Meeting agreed on the following agenda items for consideration:

- 1- Review of the Proposed Cooperation Projects of the COMCEC.
- 2- New Project Proposals.
- 3- Any Other Business.

Under Agenda Item 1:

4. The Committee made the following recommendations on the Projects:

Regarding the Project entitled “Technical Cooperation among Patent Offices in OIC Member States”, Representatives of the Turkish Patent Institute (TPI) and ICDT informed the meeting that the project could not be executed in accordance with its work program due to delays regarding the organization of the two workshop activities which were planned to take place in the first or second quarter of 2009. The Turkish Patent Institute (TPI) reiterated its invitation to the host authorities of Saudi Arabia and Malaysia to organize respective workshops and requested the assistance of the World Intellectual Property Organization (WIPO) to facilitate the process. However, the Turkish Patent Institute (TPI) has not so far received any information from these host countries. The Committee called upon ICDT and TPI to wait for a response from host countries until the end of 2009 and if there will be no response, it is agreed that Turkey will host these two workshops.

Concerning the Project entitled “Incubator Management Training among OIC Member States”, Representatives of ICCI and the Small and Medium Industry Development Organization of Turkey (KOSGEB) informed the Committee that despite their dedicated efforts, no member country has come forward to take part in the project. Bearing in mind the importance of the project for the member countries, the Committee discussed other initiatives to have it implemented. It was agreed that the OIC General Secretariat be requested to contact member countries to the effect of deciding on who could host a meeting of the incubators, which would enable the parties concerned to determine how they can help each other.

With respect to the Project entitled “Pre-Feasibility Study on Determining the Need for Regional Aircraft in OIC Member Countries”, the Representative of the Anadolu University briefed the Committee on the background of this project in order to avoid any misunderstanding concerning the given project. IDB Representative informed the Committee that there has already been a similar study undertaken by the OIC which concluded that it

would not be feasible to enter into the aircraft manufacturing market due to excessive competition and availability of cheaper alternative from China in the near future. The Committee emphasized the importance of this project for the member countries and requested the Anadolu University to revise the project proposal and approach the IDB through outlining the terms of reference, objectives, and expected outcomes of the said project.

As for the project entitled “Sustainable Development in a Network of Cross-Border Parks and Protected Areas in West Africa”, the Representative of ICDDT informed the Committee about the latest developments relating to the said project. The Steering Committee of the Project held two meetings, one was in Casablanca on 9-10 July 2009 and the other in Astana, the Republic of Kazakhstan, on 3 October 2009 and approved the programme of activities (2009-2010). It also decided to hold a briefing on the feasibility study and the awareness-raising seminar for funding agencies with regard to the financing of the project in Dakar, Senegal from 10-14 March 2010. The Committee expressed its satisfaction to attest to some progress towards the implementation of the said project.

With respect to the project entitled “Dakar-Port Sudan Railway Line Project”, the Representative of the OIC General Secretariat made a presentation informing the Committee of the progress made on the project and added that an expert group meeting is due to be held in Jeddah on 16-17 November 2009 as well as a Ministerial meeting that will be held on 9-10 December 2009 in Sudan, to discuss pre-feasibility study and financing.

Under Agenda Item 2:

5. Under this agenda item, the Committee discussed two project proposals suggested by the OIC General Secretariat and two more new ones submitted by the COMCEC Coordination Office.

6. The two project proposals submitted by the OIC General Secretariat were as follows:

- i) “The Establishment of the Islamic Air Transport Organization”
- ii) “The Establishment of the Federation of Islamic Road Transport Associations”

The Committee welcomed the proposals on account of their significance for the promotion of trade and agreed to add them on the Project proposals list. The Committee also requested that the OIC General Secretariat to prepare the design of the project profile as per the prescribed format for its submission to the 16th Sessional Committee.

7. The two project proposals submitted by the COMCEC Coordination Office were:

- i) “Launching a Grand OIC/IDB Scholarship Programme in Major Academic Fields”
- ii) “Establishment of a Dynamic COMCEC B2B Web Portal”

The Committee welcomed the proposals and agreed that concerning the scholarship programme, financial institutions and the business community will be approached to contribute to the project. The Committee also noted that the IDB already has its own scholarship programmes. However, The Committee, keeping in mind that the COMCEC Coordination Office has sent a letter to the OIC General Secretariat and the IDB on the idea, decided that the COMCEC Coordination Office would continue its follow-up with the IDB for possible enhancement of the IDB’s existing scholarship programmes to include in them economic and trade related areas as well.

As for the project relevant to the web portal, it was agreed that all the OIC institutions maintaining similar databases, may cooperate with the COMCEC Coordination Office to establish the said website. The COMCEC Coordination Office will send the project proposal to all OIC institutions for review and comments.

8. The Committee then concluded its work with a word of thanks.

LIST OF THE PROJECT PROPOSALS

Serial No	Project Proposals/Ideas	Proposing State/ Institution	Interested Country	Coordinator
1.	Technical Cooperation Among Patent Offices in the OIC Member States	Turkey	Kazakhstan, Syria, Morocco, Bangladesh, Pakistan and Yemen	ICDT
2.	Incubator Managers Training Among OIC Member States	Turkey		ICCI
3.	Pre-Feasibility Study on Determining the Need for Regional Aircraft in OIC Member Countries	Turkey	Kazakhstan	SESRIC
4.	Creation of a Network of Cross-border Parks and Reserves in West Africa	Guinea	Gambia, Guinea Bissau, Mali, Mauritania, Senegal, Sierra Leone	ICDT/SESRIC
5.	Dakar-Port Sudan Railway Line Project	Sudan	Burkina Faso, Cameroon, Chad, Djibuti, Gambia, Guinea, Libya, Mali, Niger, Nigeria, Senegal, Sudan , Uganda and Guinea Bissau	OIC General Secretariat
6.	The Establishment of the Islamic Air Transport Organization	OIC General Secretariat		
7.	The Establishment of the Federation of Islamic Road Transport Associations	OIC General Secretariat		

ANNEX

11

Original : English

**ROAD MAP
ON STRENGTHENING COOPERATION TO ENHANCE
FOOD SECURITY IN THE OIC MEMBER STATES
(Istanbul, 4 November 2009)**

The 25th Session of the COMCEC adopted the following Road Map in order to strengthen cooperation among partners to achieve objectives of enhancing food security in the OIC Member States:

- Establishment of a task force comprising of OIC General Secretariat, COMCEC Coordination Office, IDB, and FAO with the mandate of benefiting from the above mentioned initiatives / programs among others, coming up with Food Security Programs/Projects for OIC Member States and setting out action priorities and timelines for designing Food Security Programs for OIC Member States and their concerted implementation. In this context, it shall work out national, regional, and global programs with short, medium and long term perspectives.
- Creation of a framework for partnership among all concerned, including the private sector, with the objective of creating synergies and complementarities in the area of food security, taking into account financial and natural resources, technical expertise and comparative advantage.

Facilitation by the task force of the mobilization of resources at national, regional, and international levels for Food Security Programs for OIC Member States, including the convening of donors' conferences.

- All parties should encourage South-South Cooperation between OIC Member States for implementation of food security programs.

The task force will submit a progress report to the 26th Meeting of the Follow-up Committee of the COMCEC.

Istanbul, 4 November 2009

ANNEX

12

Original: English

**CLOSING STATEMENT OF
H.E. CEVDET YILMAZ,
MINISTER OF STATE OF THE REPUBLIC OF TURKEY
(İstanbul, 7 November 2009)**

Honorable Ministers,
Distinguished Delegates,

We have successfully wound up the 25th Session of the COMCEC after an intensive and concerted working program. At this year's Session, while celebrating our silver anniversary, we have also covered many important issues with a view to further enhancing our economic and commercial cooperation.

Distinguished Delegates,

The global economy has gone through profound changes over the past two years. Food and energy crises, followed by the deepest global recession since 1930s, have inevitably affected our economies and peoples. These developments necessitate closer cooperation among our countries more than ever. In this regard, I would like to express my satisfaction with the initiatives such as Central Banks Meeting of OIC Countries, which we hope will bring more cooperation in tackling the negative effects of the crisis.

The exceptionally deep contraction of world trade in 2009 will pose difficulties for our economies. We are also witnessing stagnation in the level of intra-OIC trade. But we may interpret these as a call for further enhancing trade among us. It is therefore, highly important to implement the TPS-OIC without delay. I am quite pleased that the required number of ratifications for PRETAS has been reached, and am of the view that this will give impetus to achieving the ratification of Rules of Origin by 10 Member Countries. The establishment of the International Islamic Trade Finance Corporation (ITFC)

within the IDB has been a major cornerstone for the expansion of trade financing, trade promotion and facilitation in the OIC Member States. I would like to express my gratitude to ITFC for its trade financing activities, 83 percent of which was channeled to intra-OIC trade in 2008.

With regard to the issue of development of OIC Halal Food Standards, the finalization of three documents, namely “OIC General Guidelines on Halal Food”, ”Guidelines for Bodies Providing Halal Certification” and “Guidelines for the Authorized Accreditation Body Accrediting Halal Certification Bodies” is quite pleasing. I would like to thank the Standardization Experts Group (SEG) for their untiring work in finalizing these documents. Meanwhile, I would like to call on all member countries, which have not done so, to sign and ratify the Statute of the Standards and Metrology Institute of the Islamic Countries (SMIIC) at their earliest convenience.

Distinguished Delegates,

We are well aware of the fact that private sector have a growing role in the countries' development endeavors. We need to benefit increasingly from the dynamism of the private sector in our multilateral economic and commercial relations. Within this framework, it is of great importance to promote sustained private sector investment, modernize production systems, upgrade quality, and strengthen legal, institutional, physical and cultural infrastructure for investment. Within this context, I would like to highlight that COMCEC s determination for cooperation in this area will be maintained.

There are also promising developments in our financial cooperation. We expect the OIC Stock Exchanges Forum to initially yield its fruit within the next year, such as establishing an OIC Index. Launching cooperation among the Capital Markets Regulatory Bodies of Member Countries will also contribute to our financial cooperation and enhance investment flows among us.

In deepening our cooperation, as well as shedding light on our future work, the recent study jointly prepared by COMCEC Coordination Office and

Ankara Center will provide us with useful inputs. We should prioritize project proposals laid down in the study and work for their timely implementation.

Honorable Ministers,
Distinguished Delegates,

Poverty is a critical problem of OIC community. Apart from the fact that 22 of our members are Least Developed Countries, there is also a considerable number of people living in poverty in some other member countries. Therefore, reducing poverty should always be a priority item in our agenda. I believe that the Islamic Solidarity Fund for Development, once it has enough resources for implementing more programs, will be an important instrument in this regard. Therefore, I would like to invite all member countries that have not done so, to contribute to this fund in commensurate with their financial capabilities.

The implementation of the Cotton Plan of Action is another important project in the area of poverty alleviation. I would like to call on all concerned member countries to submit project proposals and benefit from this plan of action. Meanwhile, the financial support extended to projects by IDB and ITFC is remarkable.

There are some other ongoing projects which I believe will also contribute to poverty alleviation efforts in member countries. Among these, I would especially like to underline the OIC Vocational Education and Training Program, and Cooperation among the Development and Cooperation Institutes of the Member Countries. I would like to thank SESRIC for its leading role in both initiatives.

The effects of last year's food crisis and food security constituted the theme of this year's exchange of views session. We had a very lively session and we heard many good ideas in this regard. We should immediately develop projects and programs to achieve greater food security in our countries and mitigate the negative effects of food crisis. The road map prepared by the working meeting of relevant OIC institutions and FAO will contribute to this

goal. I am also confident that the organization of a Ministerial Meeting in this field will also build on these efforts.

Distinguished Delegates,

Concluding my speech, I would like to thank all the delegates, representatives, OIC General Secretariat, Islamic Development Bank, Casablanca and Ankara Centers, and other OIC institutions for their invaluable contribution to the success of the meeting. I also would like to thank the staff of the COMCEC Coordination Office, the organizers, the translators and interpreters for their unfailing efforts and dedication behind the stage. I hope you had a pleasant stay in Istanbul, and wish you a safe flight back home with the belief that we have cemented our cooperation further.

Thank you.

ANNEX

13

Original: English

**LIST OF PARTICIPANTS OF
COMCEC ECONOMIC SUMMIT
(Istanbul, 9 November 2009)**

A. MEMBER STATES OF THE OIC

ISLAMIC REPUBLIC OF AFGHANISTAN

- H.E. HAMED KARZAI
Head of State

PEOPLE'S DEMOCRATIC REPUBLIC OF ALGERIA

- H.E. EL HACHEMI DJAABOUB
Minister of Trade

REPUBLIC OF AZERBAIJAN

- Mr. ABID SERIFOV CENAPLAN
Deputy Prime Minister of Republic of Azerbaijan

KINGDOM OF BAHRAIN

- H.R.H.PRINCE SALMAN BIN HAMAD AL KHALIFAH
Prince of the Kingdom

PEOPLE'S REPUBLIC OF BANGLADESH

- H.E. ZILLUR RAHMAN
Honorable President

BOSNIA-HERZEGOVINA

- H.E. ZELJKO KOMSIC
Chairman of the Presidency

BOSNIA-HERZEGOVINA -2

- Mr. HARIS SILAJDZIC
Member of Presidency

REPUBLIC OF CAMEROON

- Mr. MAGLOIRE MBARGA ATANGANA
Minister of Commerce

REPUBLIC OF CHAD

- H.E. MAHAMAT ALI HASSAM
Minster of Commerce and Industry

UNION OF THE COMOREOS

- H.E. AHMED ABDALLAH MOHAMED SAMBI
President of the Republic of Union of Comoros

REPUBLIC OF DJIBOUTI

- H.E. AHMED ALI SILAY
- Delegated Minister to the Ministry of Foreign Affairs and Cooperation of the Republic of Djibouti

ARAB REPUBLIC OF EGYPT

- H.E. RACHID MOHAMED RACHID
Minister of Trade and Industry

REPUBLIC OF GAMBIA

- H.E. ISATOU NJIE-SAIDY
Vice President, Minister of State for Women's Works

REPUBLIC OF GUINEA

- H.E. KABINET KOMORO
Prime Minister

REPUBLIC OF GUINEA BISSAU

- H.E. MALAM BACAI SANHA
- President

ISLAMIC REPUBLIC OF IRAN

- H.E. MAHMUT AHMEDINEJAD
President of the Islamic Republic of Iran

REPUBLIC OF IRAQ

- H.E. TAREK AHMED AL-HASHIMI
Vice President

HASHEMITE KINGDOM OF JORDAN

- H.E. NADER DAHABI
Prime Minister and Minister of Defense

REPUBLIC OF KAZAKHSTAN

- H.E. UMIRZAK SHUKEYEV
Deputy Prime Minister of Republic of Kazakhstan

STATE OF KUWAIT

- H.H. SHEIKH SABAH AL-AHMED AL-JABER AL-SABAH
Amir of the State Kuwait

KYRGYZSTAN

- H.E. KURMANBEK BAKIEV
President

REPUBLIC OF LEBANON

- H.E. MOHAMMAD SAFADI
Minister of Economy

MALAYSIA

- H.E. TAN SRI MUHYIDDIN MOHD YASSIN
Deputy Prime Minister

ISLAMIC REPUBLIC OF MAURITANIA

- H.E. MOULAYE OULD MOHAMED LAGHDAF
Prime Minister

KINGDOM OF MOROCCO

- H.E. MOHAMED EL YAZGHI
Minister of State

REPUBLIC OF MOZAMBIQUE

- H.E. ANTONIO FERNANDO
Minister of Industry and Trade

FEDERAL REPUBLIC OF NIGERIA

- H.E. ALHAJI JIBRIL MAIGARI
Minister of State for Foreign Affairs

SULTANATE OF OMAN

- H.E. AHMED BIN ABDALNABI MACKI
Minister of National Economy and
Vice Chairman of the Council of Financial Affairs and Energy Resources

ISLAMIC REPUBLIC OF PAKISTAN

- H.E. NAWABZADA MALIK AMAD KHAN
Minister of State for Foreign Affairs

STATE OF PALESTINE

- H.E. SALEM FAYYAD
Prime Minister

STATE OF QATAR

- H.N.H. EMİRİ SEYH HAMAD BIN KHALIFA AL THANI
Emir

RUSSIAN FEDERATION

- Mr. KAMIL S. ISKHAKOV
Permanent Representative of OIC

KINGDOM OF SAUDI ARABIA

- H.E. IBRAHIM A. AL-ASSAF
Minister of Finance

REPUBLIC OF SENEGAL

- H.E. AMADOU NIANG
Minister of Commerce

REPUBLIC OF SIERRE LEONE

- H.E. ERNEST BAI KOROMA
The President of Sierra Leone

DEMOCRATIC REPUBLIC OF SOMALIA

- H.E. SHARIF SHEIKH AHMED
President of Somalia

REPUBLIC OF SUDAN

- H.E. ELSMEH ELSIDING ELNOUR
Undersecretary of Ministry of Industry

SYRIAN ARAB REPUBLIC

- H.E. BASHAR AL-ASSAD
President of Syrian Arab Republic

REPUBLIC OF TAJIKISTAN

- H.E. OKIL OKILOV
Prime Minister of the Republic of Tajikistan

REPUBLIC OF TUNISIA

- H.E. RIDHA BEN MOSBAH
Minister of Trade and Handicrafts

TURKISH REPUBLIC OF NORTHERN CYPRUS

- H.E. MEHMET ALİ TALAT
Head of State

TURKMENISTAN

- Mr. HOJAMAMMEDOW BASIMMYRAT ATAMYRADOWIC
Minister of Economy and Development

REPUBLIC OF UGANDA

- H.E. SYDDA BBUMBA
Minister of Finance, Planning and Economic Development

UNITED ARAB EMIRATES

- H.H. SHEIKH SAUD BIN RASHID AL MUALLA
Member of Supreme Council Ruler of Umm Al Quwain

REPUBLIC OF YEMEN

- HE. YAHYA AL- MUTAWAKEL
Minister of Trade and Industry

B. ORGANIZATIONS

THE OIC GENERAL SECRETARIAT

- H.E. EKMELEDDİN İHSANOĞLU
Secretary General

**STATISTICAL, ECONOMIC AND SOCIALRESEARCH AND TRAINING
CENTER FOR ISLAMIC COUNTRIES (SESRIC)**

- Dr. SAVAŞ ALPAY
Director General

ISLAMIC CENTRE FOR DEVELOPMENT OF TRADE (ICDT)

- Mr. ALLAL RACHDI
General Director of ICDT

ISLAMIC DEVELOPMENT BANK (IDB)

- H.E. Dr. AHMAD MOHAMAD ALI
President, IDB Group

INTERNATINAOL ISLAMIC TRADE FINANCE CORPORATION (ITFC)

- Dr. WALEED AL WOHAIB
CEO

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

- Dr. ABDEL RAHMAN TAHA
General Manager of ICIEC

ORGANIZATION OF ISLAMIC SHIPOWNERS ASSOCIATION (OISA)

- H.E. Dr. ABDULLATIF ABDULLAH BIN SULTAN
Secretary General

ISLAMIC CHAMBER OF COMMERCE AND INDUSTRY (ICCI)

- Mr. ALWI SHIHAB
Secretary General

ANNEX

14

Original: Turkish

**SPEECH OF THE PRESIDENT OF THE REPUBLIC OF TURKEY,
H.E ABDULLAH GÜL, TO COMCEC ECONOMIC SUMMIT
(İstanbul, 9 November 2009)**

Your Highnesses,
Excellencies,
Honorable Secretary General,
Distinguished Delegates,

I would like to welcome you all to the COMCEC Economic Summit held on the occasion of the 25th anniversary of the Standing Committee for Economic and Commercial Cooperation of the Organization of the Islamic Conference (COMCEC).

We are really happy to see you in Istanbul.

This year, we reached both the 25th anniversary of the foundation of COMCEC and the 40th anniversary of the foundation of the Organization of the Islamic Conference, with friendship and brotherhood between Islamic Countries seen in best terms.

I would like on this occasion to thank His Excellency Prof. Dr. Ekmeleddin İHSANOĞLU, Secretary General of the OIC, the General Secretariat of COMCEC, OIC institutions, for working with unfailing dedication and Member States, which have been providing all forms of support to the Organization of the Islamic Conference since its establishment.

Distinguished Brothers and Sisters,

The purpose of COMCEC is to promote economic and commercial cooperation among member countries, rally around solidarity and develop the necessary infrastructure needed in this regard. Since its foundation, COMCEC has taken forward many projects, which will realize the potential of member countries to help serve this purpose.

The setting up of the trade preferential system, trade financing, promotion of cooperation among private sector institutions and capacity-building activities were all part of these projects.

In order to promote future cooperation, the institutional structure of COMCEC should be strengthened, financing opportunities searched and viable projects with renewable vision developed. Moreover, it is deemed instrumental for member countries to exercise stronger political will and to conjure up in determination and monitoring.

Another function of COMCEC, which is distinguished as a chief cooperation platform over 25 years of its history, is to address the economic and commercial developments in the international arena and elaborate policy proposals.

Dear Brothers and Sisters,

As is known, in 2008, the dilemma that encapsulated financial markets of developed countries has triggered the deepest global economic crisis ever experienced since the 1930 economic recession. The implications of this crisis are drastically felt by the Member Countries of the COMCEC.

To ensure the efficient management of global economy, developing countries must also keep the right to have a say in commensurate with their growing economies. Approaches, which would produce solutions to the problems of least developed and developing countries suffering most from the crisis, are also needed. It is a favorable development that consultations dealing with these approaches were placed in the context of the G-20 platform. In this concern, I believe that OIC member countries, which are also members of the G-20 platform, are thereby fulfilling a ground-breaking mission and I would like to share with you the view that I wish more OIC members would participate in this platform.

Our countries face global challenges such as urbanization, immigration, industrialization, negative effects of particularly climate change, experienced globally and regionally and serious problems with socio-economic and environmental dimensions. To leverage success, we need to take up these problems in cooperation on every platform.

There is serious pressure on water resources. Turkey is persistently making operational policies related to effective utilization of water resources and provision of savings. We are ready to share our experiences relating to improvement and management of water resources with COMCEC member countries.

Uninterruptible and sustained supply of “energy”, which makes up the main input of economies, is of vital significance for the economic development of our countries and the welfare of our communities.

Turkey, within the framework of its multi-dimensional energy strategy, is set to provide energy supply safety contributing to the global energy safety, to strengthen its transit role and to turn into an energy hub in the long term by diversifying energy sources.

We have made tangible progress towards the realization of this objective. In perspective of increased interdependence of national economies, COMCEC member countries should essentially cooperate on diversification of energy supply and routes. Further, dialogue bringing together producer, consumer and transit countries is an issue that needs to be emphatically underlined.

Nowadays, while the global economic order is being questioned, we should improve COMCEC cooperation in a way that will present good examples of our civilization and the intrinsic peaceful messages it imparts to the world.

It is within this framework that the 25th anniversary of COMCEC should signal the startup of a fresh and more active era for us.

At this point, I would like to draw your attention to the importance of efficient human resource utilization and management. Bearing in mind that human beings constitute the most crucial factor in economies, therefore we need to pay more attention to the pursuit of policies that would promote entrepreneurship and innovation.

In this context, we have to maintain that our peoples may be better educated and knowledgeable, thus would possibly adapt themselves to developing and recently established sectors.

Honorable Heads of friendly and brotherly states,
Distinguished Guests,

By the Ten-Year Program of Action, which we adopted in 2005, we aimed to increase the intra-OIC trade volume up to 20% in 2015.

To this end, we welcome the fact that the rate of intra-OIC trade has recently scaled up to 16% of the total foreign trade volume of OIC member countries. In addition, Turkey's foreign trade volume with OIC countries increased five times for the last eight years. I would like to renew our resolve to keep up this trend.

We are fairly pleased with the good news that Bangladesh and Qatar will ratify, the Protocol on the Preferential Tariff Scheme for TPS-OIC, named as PRETAS and which demands a ten- member country ratification quorum to become effective.

Hence, for their sensitivity on the subject matter, I would like to thank again, in front of you, my beloved brothers His Majesty President Rahman and His Majesty Emir of Qatar, Sheikh Hamad bin Khalifa Al-Thani.

Honorable Brothers,

If the trade preferential system for TPS-OIC was to become operational as soon as possible, we will be better-placed as regards improving intra-OIC trade.

Thus, the Rules of Origin, which were so far ratified by only four countries, need to be ratified, in the nearest time possible, by at least six more members. Accordingly, I would like to note that Heads of State will have to give direction to this effect.

Our Ministers of Commerce have targeted the operationalization of the Trade Preferential System by 1st January 2009, even though with a one-year

default on meeting the deadline. I would like therefore to take this opportunity to call upon distinguished Heads of State once again to precipitate finalization of the signing and ratification process, as required, of the above mentioned agreements.

Within the same framework I am fully confident that the Statute of the Standards and Metrology Institute for Islamic Countries will be ratified by the member countries and given effect at their earliest convenience.

In addition we also believe that coordination between activities conducted within the framework of COMCEC and such regional economic institutions as the ECO and D-8, where OIC countries are members, will be beneficial.

The OIC Member States' Stock Exchanges Forum and the OIC Central Banks' Governors Meeting provide great opportunities of cooperation in the field of finance for COMCEC countries. It is crucial thus that these mechanisms continue to work dynamically.

Distinguished Guests,

The food crisis, which broke out last year, is but a formidable justification for us to embark on improving cooperation in the field of agriculture.

Agriculture, for most of our countries, is particularly central for poverty alleviation. Taking into consideration the fact that a vast population in OIC member countries is famine-stricken, we should subsequently develop and implement mid and long-term programs, mainly in connection with emergency measures, in the field of agricultural cooperation and food safety.

In addition, promoting cooperation in the field of tourism in our countries, which have rich history, deeply-seated civilization, panoramic nature and cultural heritage, can provide sizeable contribution especially to increased employment.

Dear Brothers and Sisters,

The main factor ensuring the success of activities conducted by COMCEC is to keep sustainable the contributions provided by the member countries, the General Secretariat of OIC and OIC Institutions.

For the following period, COMCEC will further its activities in view of global developments and consistently with the changing needs of member countries.

The importance attached to the resolution of problems in international arena for the OIC and COMCEC activities to reap their fruit, is quite obvious. With this understanding in mind, Muslim communities in non-member countries together with OIC member countries should be incorporated in the solidarity environment to be established accordingly. Within this framework, we should always take account of the Muslim communities in the Balkan countries.

Turkey gives prominence to relations with Balkan countries. On this premise, we closely observe developments taking place in Bosnia-Herzegovina.

Hence, we are pleased to state that OIC Bosnia-Herzegovina Contact Group, which convened in Ankara last month, will meet today in Istanbul.

As a concrete indicator of Turkey's integrated approach to global developments and geopolitical requirements, Turkey maintains intensive commercial and economic relations with both the Western world and the Islamic countries. The EU accession process pursued by our country and our participation in COMCEC activities are factors underlying our foreign policy, which do not contradict, but rather support each other.

By availing itself of the capabilities bestowed on it, thanks to its strategic position, historical heritage, geographical and cultural ties, and experiences accumulated during the peace keeping missions, Turkey makes efforts to contribute positively to the resolution of problems which, directly or indirectly, affect COMCEC members.

This understanding of ours applies not only to the Palestinian issue, the Arab-Israeli conflict and the situation in Iraq and Lebanon within the context of the Middle East, but also to all other problems, which deeply affect Pakistan, Afghanistan, Sudan, Somalia and brotherly countries.

As you all know, Turkey hosted international events in 2009 that were pertinent to different themes like the Water Forum, Forum of the Alliance of Civilizations and most recently the World Bank-IMF annual meetings. Mindful of these efforts, we reiterate emphasis on our support to the settlement of international problems through dialogue and diplomacy.

Turkey maintains the view that regional problems should in the first place be claimed by countries located in that very region, and their solutions to be worked out by them. Within this perspective, it is partaking in regional initiatives and developing its relations with regional organizations at the institutional level.

In line, Turkey has established the Turkish-Arabic Forum under the Arab League and the Strategic Dialogue Mechanism under the Gulf Cooperation Council which is adequately indicative of the importance we attach to the region as well as to our relations with all the countries that it houses.

In the same way, our primary goal is to establish relations with our neighbors, which are based on respect for mutual interests, good neighborliness, friendship, cooperation and solidarity. Our favorably-improving relation with Syria is a brilliant example.

Parliamentary elections, planned to be held in Iraq in January 2010, are quite relevant to stability and the democratization process in the country.

To assure that the Iraqi people will get over this critical period without any further problems, Turkey is continuing to support efforts to bring about stability, security and national reconciliation in Iraq and encourages all political groups there to settle their differences in a climate of political dialogue and national consensus.

Recent terrorist attacks in Baghdad unfortunately present further evidence that unless security-related achievements are supported by political

action, the security situation in Iraq will remain fragile. As neighbors and friends of Iraq, we believe that current circumstances oblige us that we should stand by the Iraqi people.

We always emphasize that promoting Turkish-Iraqi cooperation in all fields is of vital importance for the stability and welfare of the region. We direct our efforts towards serving this purpose.

Within this framework, and as the High-Level Strategic Cooperation Council met in October, a new era has begun in our relations with Iraq. As an outcome of this Meeting, 48 memoranda of understanding were signed between Turkey and Iraq.

These memoranda paved the way for comprehensive economic integration between the two countries. As we implement projects covering a wide spectrum of activities ranging from energy to commerce; from health to public works; from water resources to transportation, and also with the support of COMCEC member countries, we are determined to make the Mesopotamia Basin an environment of common stability and welfare.

We jointly launched a similar mechanism with Syria. The High-Level Strategic Cooperation Council held its first Ministerial Meeting in October. We consider this Mechanism as highly important.

Dear Brothers and Sisters,

The intertwined problems of the Middle East region can only be resolved with a true understanding of and insight into the regional and international causes of these problems. It is beyond doubt that it will take time to settle these problems which are about to become chronic over the years.

It is impossible to reach comprehensive, fair and lasting solution in the Middle East without the support of the international community.

However, we, as the countries of the region, have important and primary responsibilities towards creating an environment of peace which has long been aspired to in the region.

Honorable Heads of Friendly and Brotherly States

It is impossible to establish peace and stability in the region without finding a settlement for the Palestinian issue through the establishment of a Palestinian State with the Al Quds Al Sharif as its capital, and which also lives side by side with the Israeli State within secure and recognized borders. Questioning the bi-state solution and associating it with specific terms will make it even harder to build peace in the region.

In this context, another issue we need to touch upon, that is the division among Palestinians and how detrimental it is to the Palestinian cause. We should do everything within our power to extend support so that national reconciliation efforts will come to fruition as soon as possible.

Nowadays while all efforts are focused on reactivating peace negotiations, tensions in holy sites in Jerusalem constitute another source of concern.

Therefore, lessons should be learned from deplorable events of the past, refrain from unilateral provocative practices, and assure that peace efforts are not disrupted.

The humanitarian plight experienced in Gaza last year had deeply affected us all. Although it has been ten months since unilateral ceasefires were reached and eight months since commitments we pledged for the reconstruction of Gaza in Sharm Al-Sheikh, the situation in the region has not changed to the better.

If emergency measures are not taken and if we remain unable to access aid and building materials to Gaza, the lives of our brothers in Gaza will become more difficult during the winter.

Turkey will continue to extend humanitarian aid to alleviate the humanitarian plight in Gaza and even more, with its support to the institutional structuring and economic development of State of Palestine, it will continue its efforts to implement industrial projects for in support of peace.

One of the main priorities of our foreign policy rests with the establishment of lasting peace and stability in South Caucasus region, with which we maintain historical, cultural and humanitarian ties.

In order to achieve this goal, it is necessary to put an end to the current atmosphere of conflict in South Caucasus and to initiate an agenda according to which dialogue, reconciliation and cooperation will loom large in the region. As you know, Turkey has made recent extensive diplomatic efforts concerning this issue.

In addition, Central Asia, by virtue of historical, cultural and linguistic ties, is among the prime regions for Turkish foreign policy. Turkey extends support to these countries in the bid to solidify their independence and safeguard their socio-economic developments based on political stability and democratic values.

We are pleased to see that Turkish Council countries have increased the level of their participation in OIC activities and we encourage this.

We believe that transportation via Turkey of hydrocarbon resources of the Central Asian region to world markets will bolster economic development and independence of sister countries and communities in the region. Within this framework, we are determined to carry on with our endeavors to become a secure hub for energy transit and supply.

Dear Brothers and Sisters,

Turkey was chairman of ISAF twice in the past.

Our military contributes as a day-to-day activity to the security of this country. We have long stressed that any success cannot be achieved under the military regime in Afghanistan. Chief actors have started to accept this approach.

The political, diplomatic, economic and cultural tools should also be used efficiently and progress should be made in all fields of security, development and public administration. This is the only way efforts made in Afghanistan can work and last.

Turkey, having directed the most comprehensive program of its history in sustainable development aid to Afghanistan, is arranging its priorities on the basis of this approach, which I explained before.

Hence in your presence, I would like to once again congratulate my brother President Karzai who won the presidential elections held under difficult circumstances, thanks to the bold and resolute stance of the Afghan people.

In the wake of the elections, Turkey believes that Afghanistan will overcome the hardships it has been facing, through unity and solidarity. Turkey has always stood by brotherly Afghanistan and will continue to do so in the future.

We believe that efforts of Pakistan to fight against terrorism and extremism together with dealing with economic, social and political problems should be supported strongly.

Stability in our relations with Iran has been maintained for nearly four centuries. Today, relations between Turkey and Iran depend on main principles of non-intervention, good neighborliness and cooperation in the field of security. Within this framework, we wish to improve our relations with Iran, including the economic and the commercial.

We welcome the dialogue process begun with direct talks between Iran and the P5+1 countries on 1st October 2009 on settling the dispute over Iran's nuclear program, as a positive development. We hope these meetings will continue and yield concrete and positive results.

Turkey will continue to strongly support this process towards finding a diplomatic settlement to this problem and act in the capacity of facilitator in this process.

Turkey has Embassies in the COMCEC countries; Nigeria, Sudan and Senegal, which are located in the African region South of the Sahara. Further, we are about to finalize processes of opening embassies in the Ivory Coast, the Republic of Cameroon, the Republic of Mali, the Republic of Niger and the Republic of Uganda, which are COMCEC members. I would like to emphasize

that we will open embassies in five COMCEC member countries, namely Burkina Faso, the Republic of Chad, the Republic of Guinea, Mauritania and Mozambique.

We are all aware of the serious problems that deeply affect the lives of millions of people such as famine and poverty in Africa. Fighting against these problems should be given priority.

Within this framework, I would like to draw your attention to recent developments in Somalia. OIC should assume a special role in overcoming problems in this country which has specific importance for stability in the region and our Somali brothers should know that they are not left alone in surmounting these problems.

Distinguished heads of brotherly countries,

I would like to refer to the Cyprus Issue, which Turkey considers as top priority.

As you know, the Turkish side has proved to the whole world that it will be party to a fair settlement by lending support to the UN Settlement Plan in 2004. Unfortunately, a settlement could not then be reached because the other party rejected the plan.

Turkey is more enthusiastic in supporting the settlement process which started again. I would like to reiterate our request that the OIC member countries fully support an end to unfair suppression and lifting of the embargo on their Turkish Cypriot brothers.

Distinguished Guests,

Turkey, every now and then will continue to extend its support to all cooperation efforts within the framework of COMCEC and convey our common issues to other global platforms.

Before I conclude my remarks, I would like to reiterate the fact that Turkey which has not yet hosted the OIC Heads of State and Government Summit is willing to organize this Summit in 2014 and I would like to express

my belief that all the member countries will deny no support from us in this matter.

On this opportunity, I would like to extend my deepest appreciation and gratitude to all the member countries, OIC General Secretariat, and OIC institutions for contributing to the works of COMCEC for 25 years.

I would like to thank my dear brothers and sisters who, by participating in this summit have marked it as a privileged day in the history of COMCEC.

ANNEX

15

Original : English

**SPEECH OF
HIS EXCELLENCY PROFESSOR EKMELEDDIN İHSANOĞLU
SECRETARY GENERAL OF THE ORGANISATION OF
THE ISLAMIC CONFERENCE ON THE OCCASION OF
THE ECONOMIC SUMMIT OF THE STANDING COMMITTEE FOR
ECONOMIC AND COMMERCIAL COOPERATION (COMCEC)**

(İstanbul, 9 November 2009)

Your Excellency, President Abdullah Gül, President of the Republic of Turkey,
Your Excellencies, Heads of State and Government,
Honourable Ministers and Heads of Delegation,
Distinguished Delegates,

Assalamu Aleykum Warahamatullahi wabarakatuhu

It is indeed a great honour for me to address this Economic Summit, which is holding on the occasion of the 25th session of the establishment of the OIC Standing Committee for Economic and Commercial Cooperation (COMCEC).

Let me, first and foremost, express my sincere congratulations to His Excellency, Dr. Abdullah Gul, President of the Republic of Turkey on the occasion of the commemoration of the 25th anniversary of the establishment of COMCEC. The constant and robust support of the Turkish leadership has facilitated greatly the mandate of promoting closer economic cooperation between member-states of the Organisation of the Islamic Countries.

Similarly, I wish to hereby acknowledge the brotherly hospitality and warm reception extended to all delegations at this Summit by the Government and people of the Republic of Turkey. There is no doubt that the excellent and elaborate arrangements made for the hosting of this gathering have contributed to its resounding success.

This Summit is coming at the end of the 25th annual COMCEC session. COMCEC has been responsible for the implementation of the Plan of Action for Strengthening the Economic Cooperation, which was endorsed by the

Seventh Summit held in Casablanca in December 1994. Following the adoption of the Ten Year Programme of Action at the 3rd Extra-Ordinary Session in Makkah Al-Mukarammah in December 2005, economic cooperation and development issues have become very prominent in the agenda of OIC.

Consequently, COMCEC spearheaded this huge task of accelerating the various reform processes, which are aimed at improving the condition of living for the majority of Muslims in the world. It is gratifying to note here that COMCEC has discharged these tasks very creditably, judging from the testimonies of a host of our member-states, stakeholders and development partners.

In the recent past, efforts have been directed towards expansion of intra-OIC trade through the elaboration of an agreement to promote preferential trade within OIC Member States. The enabling agreements, which are necessary for free flow of trade among our member-states, are being put in place. The necessary ratification requirements for entry into force of PRETAS have been concluded, while the same processes in respect of the Rule of Origin are near completion.

I must avail myself of this occasion to thank all our leaders who have always responded positively to the various demarches by the General Secretariat of the OIC for the speedy execution of this important agreement.

The combination of all these activities would pave the way for the attainment of the target set by OIC Heads of State and Government to raise intra-OIC trade figure to 20% by the year 2015. I am also glad to note here that since the adoption of the series of trade facilitation and trade financing measures, the increase in volume of trade among OIC countries has become significant. We have now reached 16.60%, notwithstanding the global economic meltdown.

Your Excellencies
Distinguished Delegates

It is a known fact that increases in national earnings associated with trade exchanges and trade expansion can only trickle down to the poorest segments of the population, if deliberate programmes are undertaken to

alleviate poverty and bring both the poor and the deprived into the mainstream of the economic process.

OIC has one third of the population of developing countries, while a significant number of them are considered as Least Developing countries. The objective of collective prosperity that our leaders seek to achieve can only be realizable if poverty-alleviation programmes remain the centre-piece of our economic cooperation agenda.

It is for this reason that I salute the efforts of the various economic agencies of the OIC in promoting programmes to address the condition of these vulnerable groups in the Muslim community. Poverty Alleviation, Promotion of Agro-Food Industries, Micro-finance, and Infrastructure Development are some of the programmes that are being implemented by our economic agencies. In this context, let me salute the unflinching commitment of the Islamic Development Bank to the implementation of these numerous programmes.

Our attention is now focusing on cross-border projects, which also bear the potentials of consolidating peace and harmony between inhabitants of border regions. The conclusion of the various trade agreements would need Your Excellencies support so that the process of actual mobilization of the energies of our people for active economic exchanges can commence. These measures have the potentials of repositioning our Organisation as a veritable actor in the area of collective economic security.

However, as the world faces enormous challenges in the aftermath of the global financial, food and energy crises, the review of the activities of COMCEC has now been undertaken with a view to providing appropriate collective response to cushion the negative effects of these global crises on the welfare of our peoples.

I am happy to note the on-going activities aimed at looking inward within the OIC community for appropriate and adequate responses to these global crises. The recent meetings among the heads of our Central Banks and Stock Exchanges are steps in this direction. In addition, the elaboration of Halal Food Standards and the increasing role of the Private Sector are measures that will contribute to trade expansion. They will also help in addressing these

devastating financial and food crises that have further plunged our countries deeper into recession.

Permit me to finally pay homage to the copious support received by the General Secretariat from Your Excellencies, Heads of State and Government through your respective countries' identification with the numerous economic activities of the Organisation. In particular, I would wish to register my sincere appreciation to the Chairman of the OIC, President Abdoulaye Wade for his special support during the period of the various reforms, which have facilitated the implementation of the Ten Year Programme of Action and the objective of active economic cooperation within the Ummah.

I salute all our officials in the General Secretariat and the COMCEC Coordination Secretariat for their untiring efforts in preparing for this Summit. I also commend the tangible support received from all the OIC agencies in the particular areas of developing high-quality projects, which have greater potentials for active economic cooperation among our countries. The launch of the SESRIC's web-portal on Vocational Education and Training Programme for OIC Countries is a practical step towards contributing to the objective of human capacity-building and rapid socio-economic transformation in OIC countries.

In this connection, the Private Sector agencies and the Business Sector require special mention here, judging from their dedication to the ideals of promoting free trade and ensuring that all our decisions translate in practical terms to more food on the table for the various segments of our populations. These efforts are equally targeted at ensuring that our objective of poverty alleviation is realized in a timely fashion.

It is, therefore, my sincere hope that this Summit would come up with further directives, which would concretise the achievements so far realized through the rapid and immediate implementation of these development programmes and projects. There is no doubt that this measure would usher in abundant happiness, welfare and prosperity for the Islamic Ummah.

Assalamu Aleykum Warahmatullahi Wabarakatuhu.

ANNEX

16

Original : English

**İSTANBUL DECLARATION
COMCEC ECONOMIC SUMMIT
(İstanbul, 9 November 2009)**

We, the Heads of State and Government, Ministers and OIC Secretary General, have gathered in İstanbul on 9th November 2009, in the format of the OIC Enlarged Executive Committee, to commemorate the 25th anniversary of the COMCEC by an Economic Summit and to review the existing economic and commercial cooperation among the OIC member countries as well as to propose policy guidelines for future cooperation.

Commending COMCEC for its role in strengthening economic and commercial cooperation among the Member States, especially its role in enhancing intra-OIC trade,

Appreciating the stewardship of H.E. Abdullah GÜL, the President of the Republic of Turkey and Chairman of the COMCEC for his commendable efforts in furthering the COMCEC's goals to the benefit of the Member States as well as for spreading the spirit of cooperation and brotherhood,

Welcoming the progress achieved so far through the actions taken for the implementation of the Ten Year Program of Action by the Member States, OIC General Secretariat, Standing Committees, Subsidiary Organs and Specialized and Affiliated Institutions,

We reaffirm our commitment to strengthening economic and commercial cooperation, in particular to enhance intra-OIC trade via progressive trade liberalization, financial cooperation among the capital market institutions, increased direct investment and partnerships among the private sectors, and intensified efforts geared towards poverty alleviation,

We recognize the importance of the implementation of OIC Agreements and resolutions in the field of economic and commercial cooperation and call upon all the Member States to sign and ratify these agreements, expeditiously.

We reaffirm our commitment to the target of 20 % intra-OIC trade by 2015 as stated in the Ten-Year Program of Action and appreciate the efforts made towards implementation of the Trade Preferential System of OIC (TPS-OIC) which will be one of the main instruments to foster intra-OIC trade. We urge all the Member States to sign and ratify the Protocol on Preferential Tariff Scheme (PRETAS) and the TPS-OIC Rules of Origin at the earliest convenience. In this context, we call upon the Chairman of the COMCEC to set up a mission who will approach the member states for speeding up the ratification of the aforementioned agreements and operationalization of the TPS-OIC.

We also underline the importance of ratification of the Statute of Standards and Metrology Institute of the Islamic Countries (SMIIC) by ten Member States to promote cooperation in the area of standards.

We urge IDB Group to continue its financial support and technical assistance to the COMCEC Projects and develop a special mechanism for this purpose.

We recognize the abundance of energy resources in OIC Member Countries and recommend better interaction among the Member States for the development of new technologies, encouragement of renewable energy resources, rationalization of the use of energy and increasing investments in exploration and production activities by taking into consideration environmental concerns and climate change.

We call upon the member countries to continue consultations for better managing global financial crises. Convinced that freer trade and investment environment will facilitate the recovery process and promote prosperity and peace in the OIC region and beyond, we agree to maintain our steps to support economic activity until recovery is ensured.

We, in this context, also welcome the initiatives of COMCEC to strengthen cooperation among the capital market institutions, namely, Central Banks and Stock Exchanges of the Member States. We emphasize the importance of the Islamic banking, and the need to increase our efforts in this sector.

Moreover, we underline the urgent need for alleviating the effects of the food crisis, particularly in low-income food-deficit member countries. We need concerted actions within the OIC community in food security and agricultural cooperation, and expect the COMCEC to assume an active role in this regard.

We request the Chairman of the COMCEC, in cooperation with the OIC Secretary General to consider improving the institutional set-up of economic and commercial cooperation as well as the efficiency of the implementation of the resolutions adopted in this regard. We also request COMCEC to consider the relevance of the Strategy and Plan of Action in line with current needs and requirements of the OIC Member Countries and if necessary to produce a Vision Document for the COMCEC.

We emphasize the importance of the cooperation in the area of agriculture, tourism and transportation which need to be addressed to increase intra-OIC trade and request COMCEC to work on the revitalization of cooperation in these sectors.

We reiterate the crucial importance of the active participation of the private sector in economic cooperation among the Member States and support the involvement of private sector in the Member States in the implementation of OIC Ten Year Programme of Action, in its capacity as the engine of sustainable economic growth and economic prosperity of the Member States.

We appreciate the progress recorded by regional and subregional economic groupings whose members are OIC countries and express our desire for furthering dialogue and cooperation between these groupings and COMCEC.

We recognize the social and economic threats posed by global climate change and call for a joint Islamic action as well as cooperation with relevant international organizations with a view to mitigating its negative effects on the OIC countries. We also call on Member States to embark upon more environment-friendly policies in their development efforts.

We recognize the importance of vocational education and training in socio-economic development of the OIC member countries and welcome the

launch of the Vocational Education and Training Programme for OIC Member Countries (OIC-VET). We ask the member countries to make full use of the e-governance infrastructure to facilitate the OIC-VET.

We, the undersigned Heads of State, Heads of Government, Ministers and the OIC Secretary General declare our desire for further economic and commercial cooperation among our countries for the benefit of our people and for sustainable development as well as to confront the new challenges of the 21st Century.

Issued in İstanbul, 9 November 2009

ANNEX

17

Original: Turkish

**SPEECH OF THE PRESIDENT OF THE REPUBLIC OF TURKEY
AND COMCEC CHAIRMAN H.E. PRESIDENT ABDULLAH GÜL
AT THE CLOSING OF THE ECONOMIC SUMMIT**

(İstanbul, 9 November 2009)

Your Highnesses,
Excellencies,
Honorable Secretary General,
Distinguished Delegates,

We have hereby reached the end of the Economic Summit which was organized in the format of the OIC Enlarged Executive Committee to commemorate the 25th anniversary of the COMCEC.

The crowning of the Annual Meeting of COMCEC by an Economic Summit, on the occasion of the Silver Anniversary of this landmark cooperation platform for the Islamic countries, has honored us all and contributed to our enthusiasm for future endeavors.

Continued contribution of the OIC General Secretariat and OIC institutions is key to COMCEC's success in strengthening the economic and commercial ties between the member states. I believe, in the forthcoming period, OIC will carry its endeavors even further in the light of global developments and changing needs of the member countries.

Turkey will continue to extend its support to all cooperation efforts within the framework of COMCEC and convey our common problems to other global platforms.

I hope the Istanbul Declaration, which we have unanimously adopted on the occasion of the 25th Anniversary of the COMCEC, will, for the good of our peoples, contribute to the further improvement of our economic and commercial cooperation in order to meet new challenges of the 21st century towards sustainable development and will be beneficial for all.

Before I conclude my remarks and close this meeting, I would like to express my deep gratitude to all the member countries who did not withhold their support during COMCEC's endeavors, the Heads of State and their representatives who are present here today, and all those who have worked meticulously for the organization of this Economic Summit.

