

**Statement of the ECO Secretary General**  
**15<sup>th</sup> ECO Summit**  
Ashgabat, November 28, 2021

**Honourable President of Turkmenistan**  
**H.E. Mr. Gurbanguly Berdimuhamedov,**  
**Honourable Heads of State and Government,**  
**Respectable Ministers, Excellencies,**

I am privileged, indeed, to extend my sincere felicitations to Excellency Mr. Gurbanguly Berdimuhamedov, the honourable President of Turkmenistan on your unanimous election as the Chairman of the 15<sup>th</sup> ECO Summit, as well as express my earnest gratitude to the Government of Turkmenistan for organizing this highest ECO event in the magnificent city of Ashgabat, which is coinciding with the ECO Day. I acknowledge with deep appreciation that during Turkmenistan's Chairmanship, patronized by His Excellency President Berdimuhamedov, the Organization has made considerable progress for the collective socioeconomic wellbeing of the region.

I further take this opportunity to earnestly thank the honourable President of the Republic of Turkey, His Excellency Mr. Recep Tayyip Erdoğan, for his commendable support, guidance and patronage to ECO during Turkey's Chairmanship of the Organization. I would also like to extend my profound gratitude to the honourable ECO Heads of State/Government for their kind participation in this important event.

**Excellencies,**

The Summit is an event of highest significance for ECO as it brings a valued opportunity to gather our leaders to review the performance of the Organization and to guide its future strives. The 15<sup>th</sup> Summit, securing notable outcomes, provides us a special opportunity to renew our shared commitments and endeavours for enhanced regional cooperation. The theme of the Summit **“Together into the Future”** in particular reference to conditions developed due to the ongoing pandemic, defines the significance of collaboration and partnership in the time of crisis that is aimed at ensuring swift economic recovery of our region from the post-pandemic impacts.

Since the 14<sup>th</sup> Summit held in March this year, we have remarkably progressed in the pursuit of our developmental goals particularly as envisaged in ECO Vision 2025. Following the guidelines of our leaders given during 14<sup>th</sup> Summit in special consideration of the pandemic, the ECO, under the

Chairmanship of Turkmenistan, developed a roadmap of cooperation for accelerating its activities to meet its post-COVID targets.

### **Excellencies,**

As you are kindly aware, trade is an engine of economic growth that plays crucial role for socioeconomic development of the nations. In order to expand ECO intra-regional trade and global exports, as set forth in Vision 2025, the 5<sup>th</sup> Ministerial Meeting on Finance and Economy organized in May 2021 looked into various ways and means of economic and financial cooperation to fully exploit the regional potentials for expanding the scope of multilateral economic collaboration in the region. Based on the outcomes of this meeting, the ECO Secretariat launched studies on some important projects, including for operationalization of ECO Trade Agreement concerning the reduction of customs tariffs and draft text of Free Trade Agreement regarding initiation of negotiations for comprehensive trade liberalization. The operationalization of ECO Reinsurance Company is also on our agenda to make the regional trade more secure and risk-free.

We have also carried out a feasibility study on Regional Payment System to facilitate financial transactions among selected commercial banks in our region, using local currencies to the possible extent, and the prospects of creation of ECO Clearing Union among Central Banks of the Member States to facilitate swift and economical trade related transactions by reducing time and cost involved in trade related payments on a multilateral basis. Harmonization of standards and developing quality management are the most important factors to improve smooth trade in our region. The ECO-RISCAM as the Regional Institute for Standardization, Conformity Assessment, Accreditation and Metrology in the region has followed its responsibility to achieve such goals.

### **Excellencies,**

Connectivity is also an important element to boost intra-regional and global economic cooperation. ECO is striving to maximize regional connectivity by making ECO transport corridors commercially viable and operational, and transformation of the selected transport corridors into economic corridors that would integrate transport, energy, telecommunication and other links in the long-term perspective for the benefit of all Member States. We have achieved tangible results in operationalizing the long-awaited ECO-Islamabad-Tehran-Istanbul Road Corridor in October 2021 that involves less cost and time of operation than other means of transportation.

Another milestone is the finalization and signing of an MoU on establishment of the corridor management mechanism of the KTI (Kazakhstan - Turkmenistan - Iran) a day before yesterday in Ashgabat. The MoU will pave the way for the commercialization of the existing railway corridor between the three en-route countries and beyond.

### **Excellencies**

Energy is another priority area of regional cooperation. ECO Region is enriched with one-third of the global hydrocarbon resources and a key supplier of oil and natural gas to the world markets contributing to the international energy security. The ECO Vision 2025 lays down the long-term and mid-term regional objectives and expected outcomes in the energy sector. To address supportive policy environment for this vision and enhanced policy coherence, the 4<sup>th</sup> ECO Energy Ministerial Meeting held in June 2021 adopted fundamentally new ECO Strategy on Energy Cooperation and its Action Plan 2030.

ECO has also prioritized to uphold efforts of Member States in mainstreaming sustainable energy transition, particularly through institutionalizing regional framework which deals with needs and interests of Member States. In this vein, the ongoing joint ECO-UNIDO partnership on establishment of ECO Clean Energy Centre and ECO-Energy Charter dialogue on establishment of the ECO Regional Electricity Market continued to be our flagship energy projects.

Tourism is a major driver of the world economy, accounting for 7% of international trade. Globally, tourism generates directly or indirectly one in every ten jobs. ECO region represents a unique tourist attraction of modern times, as it possesses a great cultural-historical heritage, favourable geographical location, variety of natural landscapes and recreational zones. Relevantly, the sector is placed among one of the ECO's important areas of interest, prioritized for development under the Vision 2025. In this framework, Dushanbe, the capital of Tajikistan was declared the ECO Tourism Capital for 2020-2021 by the 3<sup>rd</sup> ECO Ministerial Meeting on Tourism to celebrate the recognition of the merits of Dushanbe in the development of tourism in Tajikistan and in the ECO region.

As tourism continues to be one of the sectors deeply impacted by the pandemic and the outlook remains highly uncertain, ECO Member States have prioritized recovery of the sector and return it to pre-COVID level. The Secretariat has developed a regional Plan of Action on elimination of the

pandemic consequences in this sector. We propose to adopt it at the 4<sup>th</sup> Tourism ministerial meeting to be held in Bukhara next year.

### **Excellencies,**

Enhancement of ECO's external relations constitutes an important component of ECO's strategy to achieve its strategic goals and objectives. Our relations with the United Nations, its Specialized Agencies and other international organizations have been growing. ECO's image in the international arena has enhanced. ECO enjoys cooperative relations with Organizations such as the United Nations, OIC, European Commission, IDB, WTO, ASEAN, SCO, Turkic Council and a host of UN Specialized Agencies, Funds and Programmes, like UNIDO, UNESCAP, FAO, UNCTAD, and many others. ECO places high importance to its cooperation with the UN. I am pleased to mention that cooperation between the ECO and the UN is further enhanced. The UN General Assembly, with the valuable contribution and assistance of Turkmenistan, has passed a fresh resolution on ECO-UN cooperation in September 2021 inviting, inter alia, its Specialized Agencies, Funds and Programmes to support ECO's activities. Yesterday in the presence of our Ministers, ECO and UNESCAP signed an MoU for further institutionalizing the existing cooperative relationship between the two organizations.

### **Excellencies,**

With the aim of engaging the parliaments of ECO Members in the process of regional integration and to deal with the legislative barriers, ECO Member States decided to establish ECO Parliamentary Assembly ECO (PAECO) whose role is also instrumental to familiarize the people of the region with policies that are aimed to accelerate the realization of our shared interests and objectives. In this regard, I look forward to PAECO to be one of the strongest pillars of ECO in the years ahead for achieving our common developmental goals. The 2<sup>nd</sup> General Conference of PAECO organized in Pakistan in June 2021 under the theme "Promoting Parliamentary Partnership for Regional Integration", remained quite successful and constructive, securing tangible outcomes towards our intended aim.

### **Excellencies**

In conclusion, I reiterate ECO Secretariat's firm commitment to accomplish our envisioned goals in line with the ECO Vision 2025 and the Izmir Treaty. To this end, I look forward to Your Excellencies' continued patronage, support and guidance. I believe that this Summit is going to provide a strategic direction and a way forward through the adoption of "**Ashgabat Consensus**

**for Action”** for achieving the Member States’ common objectives and materializing the principal goal of sustainable socio-economic development and prosperity in the ECO region.

Thank you.