Statement by Sami Ullah,

Joint Chief Economist Leader of the Pakistan Delegation

(ECO Secretariat, Tehran, 05 December, 2016)

Honourable Secretary General, Honourable Chairman, Distinguished Delegates, Excellencies, Ladies and Gentlemen, Assalam-o-Alaikum!

On my own behalf and on behalf of my delegation I would like to express my earnest thanks and appreciation to the brotherly Government of Islamic Republic of Iran and the Economic Cooperation Organization (ECO) for their warm welcome, generous hospitality and excellent arrangements. It gives me immense pleasure to be in the beautiful city of Tehran and attend the 27th Meeting of Regional Planning Council (RPC).

- 2. Mr. Chairman, I congratulate you on your election as Chairman of the meeting. I am sure, your guidance will help us in taking appropriate decisions for the mutual benefits of all the people living in the Member States.
- 3. Availing this opportunity I would also like to congratulate the ECO Secretary General for convening 27th RPC Meeting. We acknowledge his valuable contribution towards regional cooperation and economic integration.

Mr. Chairman, Ladies and Gentlemen!

4. As one of the founding member, Pakistan attaches great importance to the efficacious functioning of ECO for enhancing the economic, social, cultural and political cooperation among the member states. Regional connectivity and economic integration are key pillars of Pakistan's policy to accelerate economic growth, create job opportunities, expand trade, improve competitiveness and usher prosperity in the region. There is a need for world-class logistic support and shortest links to the neighboring countries for the speedy movement of goods and people at reduced cost that would stimulate investment and growth. China-Pak Economic Corridor (CPEC) is a major initiative in this regard. The increase in trade, investment and financial flows would also bring peace and prosperity to the whole region.

Mr. Chairman!

5. Islamic Republic of Pakistan attaches great importance to its trade relations with ECO countries and wishes to raise the volume of its trade with the countries in the region. However, ECO remains one of the least integrated regions in the world. ECO Trade Agreement (ECOTA) is a step towards trade liberalization in the ECO region. Government of Pakistan would like this agreement to be fully functional at the earliest. Pakistan is ready to extend all the requisite technical assistance to Member States in compiling their lists to enable the region to start reaping the benefits of this important Agreement.

Mr. Chairman!

- 6. I am of the firm belief that under your able guidance the meeting, will achieve the desired objectives of accelerating the pace of economic cooperation between the Member States. In the coming days we will examine closely the progress achieved thus far and fresh proposals. I wish everyone complete success in the accomplishment of the tasks that lie ahead.
- 7. In the end I would once again like to place on record our profound thanks to our hosts, the ECO Secretariat for hospitality and other arrangements for the meeting.

Thank you.