

## The 3<sup>rd</sup> Ministerial Meeting on Commerce/Foreign Trade

### Istanbul Communiqué

( Istanbul, 07 July, 2005 )

#### *Annex-IX*

1. The Third ECO Ministerial Meeting on Commerce/Foreign Trade was held in Istanbul, Republic of Turkey on July 7, 2005. The State Minister of the Republic of Turkey, H.E. Mr. Kürşad Tüzmen chaired the said meeting which was attended by the Ministers/Heads of Delegation of the ECO member states.
2. In his inaugural address, H.E. Mr. Kürşad Tüzmen urged upon the ECO member states to accelerate their efforts towards early realization of the goals and objectives set-forth in the Treaty of Izmir and other basic documents of ECO. He also lauded the efforts made by the ECO member states in promoting intra-regional trade by developing new mechanisms and modalities.
3. The Ministers/Heads of Delegation expressed their vision to maximize the benefit and minimize the risk of globalization. In this regard they were of the view that regional integration assists the process and liberalization of trade policies, thereby ensuring ECO region can play its full role in promoting growth and development.
4. The Ministers/Heads of Delegation reaffirmed the spirit of the Treaty of Izmir, Economic Cooperation Strategy, and ECOTA the basic Charter of ECO, Quetta Plan of Action, Istanbul Declaration which called inter alia, principles and objectives set out in the Framework Agreement on ECO Trade Cooperation, which lays down the principles of cooperation in trade and envisages the launching of ECO Trade Agreement (ECOTA) for progressive elimination of non-tariff barriers as well as gradual reduction of tariffs in the region.
5. The Ministers/Heads of Delegation expressed their satisfaction on the finalization of the annexures of ECOTA on State Aid, Intellectual Property Rights, Anti-Dumping and particularly on ECO Rules of Origin which will now facilitate early operationalization of ECOTA.
6. The Ministers/Heads of Delegation appreciated the work done by HLEG on finalization of draft text of Optional Protocol on Fast Track Approach to ECOTA.
7. The Ministers/Heads of Delegation while reiterating the complementary role of investment for deeper regional economic integration, welcomed the signing of Agreement on Promotion and Protection of Investment (APPI) and recommended non-signatory member states to join the Agreement as soon as possible.
8. The Ministers/Heads of Delegation welcomed the signing of Agreement on Establishment and Operation of ECO Smuggling and Customs Offences Data Bank and recommended non-signatory member states to join the Agreement as soon as possible to achieve comprehensive cooperation among all the member states in this regard.
9. The Ministers/Heads of Delegation welcomed the ratification of Transit Transport Framework Agreement (TTFA) by the Islamic Republic of Afghanistan and consequent entry into force of the Agreement would facilitate and expand intra-regional trade.
10. The Ministers/ Heads of Delegation took note of the progress of the establishment of ECO Trade and Development Bank and called upon the member states for preparation of a Business Plan and to take other necessary steps for the early operationalization of the Bank.
11. The Ministers/ Heads of Delegation emphasized the need for further cooperation in the field of reinsurance and called upon the concerned member states to expedite the establishment of the Reinsurance Company while reactivating the Reinsurance Pool.
12. The Ministers/ Heads of Delegation underlined that at the regional level the priority should be given to the implementation of activities, programmes, agreements designed to achieve larger volumes of trade and investment among the ECO member states. Given its importance, the Ministers/Heads of Delegation instructed the HLEG to devise a pragmatic multi-dimensional regional trade and investment

strategy to facilitate their growth. This should encourage active participation of member states in the regional programmes and projects in cooperation with ITC, UNCTAD and other relevant international organizations.

13. Recognizing the importance of the private sector in promoting regional trade, the Ministers/Heads of Delegation emphasized the early institutionalization of ECO Business Forum particularly the regular organization of Buyers/Sellers meetings within the framework of ECO/ITC project. In this regard, the Ministers/ Heads of Delegation also underlined the need for enhancing the capacity of ECO-CCI with a view to improving its cooperation and coordination with member states chambers.
14. The Ministers/ Heads of Delegation emphasized the importance of free movement of business persons across national borders in the ECO region. In this regard, they called for early implementation of the Visa Simplification Agreement and invited the concerned member states to consider expanding the scope of this Agreement in view of the emerging requirements and developments in the region.
15. The Ministers/ Heads of Delegation welcomed the launching of the ECO Trade and Investment Information Networking website and urged the member states to provide relevant information in order to enhance its utility.
16. The Ministers/Heads of Delegation appreciated the efforts and plans of the ECO Secretariat for strengthening relations with relevant international and regional organizations in order to secure technical and financial assistance for the implementation of regional plans and projects in the field of trade and investment.
17. The Ministers/Heads of Delegation noted with satisfaction the offer of Islamic Republic of Afghanistan to hold the 10<sup>th</sup> Executive Committee meeting of ECO-CCI, ECO-CCI Trade Fairs and 3<sup>rd</sup> ECO Trade and Investment Conference in Kabul in October this year. They requested all the member states to actively participate in these events.
18. The Ministers/Heads of Delegation took note of the report of the 4<sup>th</sup> meeting of Council of Heads of Customs Administration (CHCA), held in Baku from May 16-18, 2005 and called upon the CHCA to continue its efforts for the simplification and harmonization of customs rules and procedures of the member states with a view to remove obstacles faced by trading community with regard to customs related matters in the member states.
19. The Ministers/Heads of Delegation expressed their profound gratitude to H.E. Mr. Kürşad Tüzmen, State Minister of the Republic of Turkey and also thanked all concerned government officials of the Republic of Turkey for their relentless efforts in ensuring the success of the Ministerial meeting. The Ministers/Heads of Delegation also thanked the ECO Secretary General, His Excellency Mr. Askhat Orazbay and his staffs for their invaluable assistance in making necessary preparation and coordination for holding this meeting.