

**Statement by Hafiz M. Jamil Owaisi, Executive Director of the ECO Cultural Institute at the 20<sup>th</sup> Meeting of the Council of Ministers (Baku – 15<sup>th</sup> October, 2012)**

**Honorable Chairman,  
Distinguished Delegates,  
Ladies and Gentlemen,**

It gives me immense pleasure to participate in the 20<sup>th</sup> Meeting of the Council of Ministers of the Economic Cooperation Organization. I owe a lot of thanks to the Government of Azerbaijan for hosting the meeting and providing splendid hospitality.

The Republic of Azerbaijan, as one of the world's most ancient nations, could truly be proud of its history, cultural monuments, literature, arts and music heritage. The people of this great land are believed to be the inheritors of various ancient civilizations. Since its independence in 1991, Azerbaijan has made robust achievements in different areas of economy, culture and social developments.

**Excellencies,**

Culture is the source and solace of life. It cultivates and generates stoicism among the people not only of particular land, a particular region but also for all regions and all peoples. Culture emphasizes global humanitarianism, love, emotions, prosperity and fraternity among all human beings, all beings of this globe. I hope that being together so sportive, this meeting will have far reaching effects as this day is auspicious for ECO Member States.

ECO Cultural Institute has aims and objectives which directly enhance the ECO's image building and standing in the comity of nations. It has an important role to play which goes a long way in strengthening the foundation of cultural heritage of the ECO region and in augmenting the edifice of regional cooperation.

ECI has taken more forward-looking initiatives. These include publication of multilingual journals, monthly and quarterly journals. We have organized calligraphic exhibitions in Dushanbe, Republic of Tajikistan in October 2010, Second in December 2010 in Kabul and third and fourth ones in Istanbul and Lahore. General public participated in these festivals with a lot of enthusiasm and fervor.

**Excellencies,**

In conformity with the Article IV of the Charter of ECI, we have established coordinate units in Esfahan, Kabul and Dushanbe and the fourth of such units is

in the offing in Lahore. Adhering to its main aims and objectives, ECI has launched research projects in common cultural heritage of ECO countries and published results of their studies in the form of books, monographs and periodicals in English and in the languages of the region. It has made arrangements for teaching of Persian and English and is further planning for other languages of the region. Cultural exchange programs and close cooperation among universities and other cultural institutions of the region has been planned with cooperation of Tehran University. These programs include visits of scholars, teachers, writers, artists, eminent personalities, students and the members of the women organizations.

As you are aware Excellencies, ECI's performance has improved visibly during the past few years. It has emerged as a vibrant cultural organization. It draws its strength and sustenance from Member States. It would be stronger, active, useful and forward looking Institute with the support of ECO Member States.

COM and BoT have regularly called on all Member States to join ECI. This is indeed necessary not only for strengthening cultural affinities and awareness of historic bonds but also to improve social and economic relations of ECO region. I may also like to add that ECI is facing financial crunch and is not able to cope with its day-to-day expenses. It is, therefore, requested that such Member States as have not paid their share and the outstanding arrears may kindly make payment thereof at the earliest.

At the end, I appreciate patient hearing of the participants and express my deepest gratitude for the excellent hospitality of the government and people of Azerbaijan.

**Thank you.**

**Statement by Prof. Dr. Manzoor Hussain Soomro, President of the ECO  
Science Foundation at the 20<sup>th</sup> Meeting of the Council of Ministers  
(Baku – 15<sup>th</sup> October, 2012)**

**Honourable Chairman, the Minister of Foreign Affairs of Azerbaijan,  
Excellencies, the Ministers of Foreign Affairs of ECO Member States,  
Excellency, the Secretary General of ECO,  
Excellencies Delegates and Heads of Specialized Agencies,**

It is indeed an exclusive honour and pleasure for me as the Founder President of the ECO Science Foundation to address this august forum – the Council of Ministers for the first time.

The Member States and the ECO Secretariat could feel happy that after all this long awaited specialized agency – the Key Pillar of Development has been established. And I take this opportunity to congratulate the Member States and the ECO Secretariat. I particularly acknowledge the efforts of the Government of Pakistan through Ministries of Foreign Affairs & Science and Technology and Pakistan Science Foundation, and of course, the ECO Secretariat for making it happen. I must mention the persons of H.E. Mr. Yahya Maroofi, former Secretary General of ECO, Mr. Fatih Unlu, DSG and Mr. Jawad Ali, former Assistant Director (International Relations) ECO for their continuous follow up and guidance.

Honourable Ministers, Excellencies, Science, Technology & Innovation, coupled with education are the basic key words for human and economic development. The establishment of ECO Educational Institute has also taken place and I think the two would have to work very closely to review the status of science and education in the region and set out priorities through the National Focal Points and collective wisdom of the experts. And we plan to organize conferences of stakeholders for the purpose. I take this opportunity to request IDB and ADB to support us.

Excellencies, now that the ECOSF has been rendered operational, there are many challenges ahead. But let me emphasize that Research and Development in S&T offers a lot of solutions to economic development of ECO region. There is a great strength of scientific community in the region and collectively we can tackle the challenges. And I would emphasize on the need-based R\*D requirements of Member States; including the sectors of energy, environment, climate change, agriculture and livestock etc.

However, emphasis would not just be on “research” in isolation but also on education and inquiry based learning of students at grass root level so as to promote creativity and critical thinking. Moreover, linking the students with industry and industrial processes will lead our region to develop industrially and economically on sustainable and competitive basis.

Ladies and Gentlemen, the October 2012 issue of “Scientific American” Journal carries analysis o the State of World’s Science in 2012. It says, “*Many countries see science and technology as a way to build their economy. The result is larger R&D budgets*”. Thus I would like to emphasize on the importance of mandatory budgetary contributions and voluntary contributions to S&T Fund of ECOSF by the Member States, to enable us to undertake the planned activities.

Excellencies, I thank you all and welcome your suggestions and ideas for invigorating the newly established Foundation.

Thank You!

**Statement by H.E. Mr. Selahattin Turan, President of the ECO Educational  
Institute at the 20<sup>th</sup> Meeting of the Council of Ministers  
(Baku – 15<sup>th</sup> October, 2012)**

**His Excellency, Mr. Chairman,  
Honourable Ministers and Secretary General  
Ladies and Gentlemen,**

**Main Objectives of ECOEI are**

- a) To promote programme development activities for educational institutions at all levels of education, to help reflect the regional values in these programmes in the light of the contemporary principles of education, and to support all research projects in this field;
- b) To carry out researches in education and training experiences of the Countries of the Region for the purpose of shedding light on and strengthening of those values which bind the peoples of the Region together;

**Activities**

The Institute, during the 6 months (April-September 2012) has made significant progress in several issues.

- 3.1. The “1st Meeting of Board of Trustees of Ankara Educational Institute” was conducted on 2-3 April 2012 with the participation of ECO Member Countries, ECO Specialized Agencies and Regional Institutions.
- 3.2. The ECOEI has moved to its location granted by the Turkish Ministry of National Education. The furniture required for offices and rooms have also been installed and made ready for the staff of ECOEI.
- 3.3. The Logo of ECOEI had been designed to be used in official papers, website and official stamp. The official stamp of ECOEI had also been designed and put into service.
- 3.4. The ECOEI’s website had been designed after procuring the domain and webhosting services and started test broadcasting on “[www.ecoei.org](http://www.ecoei.org)”.
- 3.5. The ECOEI requested the esteemed ECO Secretariat to call all Member States to kindly initiate follow-up actions on the recommendations of the Charter of the Educational Institute and the 1st Meeting of the Board of Trustees (BoT) of the ECO Educational Institute by conveying the names of their experts to the Academic Council to the ECOEI, and the names of their national focal points to the ECOEI. After receiving from the ECO member countries the names of the Academic Council and the national focal points, ECOEI shall start planning the detailed work program, and selection and appointment procedures for the posts

in categories I (Executive Director, Assistant Director and Educational Expert) (grade D2 and D1) II and III (translators, account administration officer, secretary, computer operator, public relation assistant, receptionist, driver, messenger, office boy, guard and technician, etc).

3.6. Tax identity number (needed for the wages and other payments) of ECOEI had been received from the Turkish officials.

### **Activities to be taken**

#### **Conferences and Seminars**

4.1. The ECOEI is planning to design orientation programs organized for the persons, students, academicians, educators and trainers active in the field of education and training in the ECO Region. But since the members of the Academic Council have not been identified by the member countries, the ECOEI has not been able to fulfill its responsibilities in preparing the 2012-2013 and 2014-2015 detailed Work Programs. The Institute focuses on the constitution of Academic Council and Focal Points along with selection and recruitment of officials and staff of the Institute to actualize educational activities adhering to the Charter of the ECOEI.

4.2. The ECOEI is planning a Conference for ECO Countries in April 2012 on education and training in collaboration with the Turkish Ministry of National Education in Ankara, Turkey. Over 100 professionals from all ECO Countries will be called to participate in the Conference. The Conference will have presentations/lectures by well known experts and intellectuals.

4.3. The ECOEI is also planning the “Extraordinary (2<sup>nd</sup>) Meeting of Board of Trustees of ECOEI” on 2-3 April 2013.

**Statement by Dr. Hossein Ghazavi, President of the ECO Trade  
Development Bank at the 20<sup>th</sup> Meeting of the Council of Ministers  
(Baku – 15<sup>th</sup> October, 2012)**

**Yours Excellency,  
Mr. Chairman,  
Honourable Ministers,  
Excellency Mr. Secretary General,  
Distinguished Heads of Delegations,  
Ladies and Gentlemen,**

**“Introduction”**

It is a great pleasure and privilege for me to participate the 20<sup>th</sup> COM meeting. I am delighted for the opportunity to speak at this landmark meeting and to share some thoughts on the future opportunities and challenges of our cooperation. I would like to take this opportunity to express my deep appreciation to the Government of the Republic of Azerbaijan for the warm hospitality extended to us.

I would also like congratulate H.E. Dr. Shamil Aleskerov for his appointment as the new Secretary General of ECO and wish him every success in realizing high goals of our Organization.

**“Global Economic Developments”  
Excellencies,**

The current global economic landscape can best be summed up as one of cautious optimism. Despite some signs of improvements in 2012 and 2011, downside risks for weakening of global economic conditions remain high and prospects continue to be challenging. The failure of the advanced economies to manage their own imbalances represents the biggest immediate threat to sustainable global growth. There is still no effective multilateral surveillance to bring discipline and responsible behaviour on the part of reserve-issuing countries and there has since been a quite slow reform being observed for better international financial system. On the other hand instability in food and energy prices brings further stress to sustainable global growth.

In view of these challenges, the overall policy response of ECO Member States so far have been relatively successful. The region’s nominal GDP exceed USD 1.8 trillion in 2011, which shows considerable improvement over the past decade. On the other hand, the regional per capita GDP more than doubled since 2001 to hit USD 4,220 (USD 7,120 in PPP terms). It is crucial for the economies across the region not to fall in complacency by recent trends. It is very important for ECO countries to continue adopting sound macroeconomic policies and fiscal discipline in the current post crisis-era.

**“Regional Cooperation”**  
**Ladies and Gentlemen,**

The new millennium holds out real promise of a better future for ECO region to reflect its real potential and ensure inclusive growth. Pursuing deeper regional integration, taking advantage of the scale economies, production of high-value goods and investing in human capital hold out hope for the region. And yet, the ECO countries have to put great emphasis on extending cross-border infrastructure, trade and investment ties. Providing landlocked countries in the region with better access to ports in Iran, Pakistan and Turkey would bring further economic specialization and opportunity to build productive capacities for economic diversification. All in all one of the longstanding challenge for further regional integration and cooperation has been the mobilization of sufficient financial resources for advancing regional goals and aspirations. Currently, Your Institution, ECO Bank has positioned itself as a viable joint development institution to contribute in fulfilling this gap.

**“Progress of the Bank”**  
**Mr. Chairman,**

We are dedicated to generate genuine development effect and contribute to the socio-economic prosperity of the ECO countries. We have developed necessary products and services for enhancing trade, development of SMEs, meeting the financing and technical assistance needs of corporates and projects. Since 2008, the total amount of loans disbursed to various operations ascended to US\$ 616 million by the end of August 2012. The Bank has been posting a stable positive net income without having any non-performing loan in its well diversified portfolio. It is not a small achievement for a young regional institution. We have also started to enter into co-financing agreements with relevant MDBs to mobilize additional resources to prospective projects in the Member States. After a successful initial period of operation, the Bank has now entered to a new stage of business. During this phase the key challenge for the Bank would include improving its resources, operations and building up a niche and desirable position in the regional development.

It is evident that compare to different needs of the Member States, the funds of the Bank is modest. We must enable this Bank to perform its appropriate role in financing development. It has an opportunity to make a real impact on economic development in the region. And of course, I am confident that through new capital injection and raising affordable funds from national and international markets, the financing capabilities of the Bank would be intensified in the coming years.

**“Final Remarks”**  
**Mr. Chairman,**

As I move towards my closing remarks, let me state that one of the strategies of the Bank is to increase the number of its members. In this regard, I am very



proud to inform that after the Islamic Republic of Afghanistan, recently the Republic of Azerbaijan has also signed the articles of agreement and these signatory countries will become the member of the Bank soon. In light of this welcoming development, I would like to reiterate my invitation to the other ECO Member States to join the Bank. Participation of all ECO Member States to the Bank is undoubtedly a valuable support for us to carry forward successful operations with full regional ownership.

In years to come, I am confident that ECO Bank would become a well recognized and reliable brand name of the region in development finance. By way of concluding let me assure that Your Institution, ECO Bank stands ready to continue its assistance to the member countries for the achievement of their development objectives. I wish you every success for this meeting.

Thank you for your kind attention.

**Statement by H.E. Dr. Mohammad Nahavandian, President  
ECO Chamber of Commerce and Industry (ECO-CCI)  
at the 20<sup>th</sup> Meeting of the Council of Ministers  
(Baku – 15<sup>th</sup> October, 2012)**

**In the Name of Allah**

ECO Chamber of Commerce and Industry has embarked on diverse approaches to help implement the ECO CCI 10 Year Plan of Action and contribute to the annual 1% growth in the intra-ECO trade level.

Since 2007 the ECO Chamber of Commerce and Industry has been administered on a rotational basis and therefore the three founding chambers have assumed the chairmanship as Turkey (2007-2011), Iran (2011-2013) and Pakistan (2013-2016) have been and are hosting the ECO CCI Secretariat.

Hence, ever since Iran took office in the ECO chamber of Commerce and Industry in Jan 2011, the 11<sup>th</sup> General Assembly, 15<sup>th</sup> and 16<sup>th</sup> Executive Committee Meetings as well as the meetings of the Specialized Committees of Tourism, Women Entrepreneurs Council (WEC), Industry and Investment, Arbitration, Trade Facilitation and Transit have been held respectively in Tehran (Jan 2011) and Karachi, I.R. Pakistan (Nov 2011) in which Iran is chairing the tourism and WEC committees.

The 12<sup>th</sup> General Assembly, 17<sup>th</sup> Executive Committee Meeting as well as the Meetings of the above mentioned specialized committees are planned to be held in 2012 in Istanbul, Turkey.

**A. Trade Facilitation:**

1. In order to remove the barriers to intra-ECO trade fast implementation of ECO Trade Agreement (ECOTA) to address the tariff and non tariff barriers is essential.
2. The **Visa Simplification Agreement** shall be given due attention as transport truck drivers, investors and businessmen as well as tourists from ECO member countries are facing problems regarding the time, cost and complicated nature of visa issuance in the region.

**Visa Sticker Scheme** seems to be a proper solution to this problem and it is expected that the relevant authorities of ECO member states give due attention in this regard.

**ECO Trade and Development Bank (ETDB)**

ECO Trade and Development Bank (ETDB) is the hub of intra and inter banking activities in the region. As the Islamic Development Bank (IDB) is aimed at

contributing to annual 1% growth in the intra-OIC trade volume, the ECO TDB shall, also be focused to help increase intra ECO trade 1% per annum. In order for the ECO TDB to be able to contribute to solving and alleviating the problems of the trade and investment in the region for whose alleviation below items are proposed:

- Increasing the ETDB's capital for full utilization of the capacities of ECO in development of the intra-regional economic relations (authorized capital of the Bank is EU 1000 million divided into 10,000 shares each having a par value of EU 100,000).
- Encouraging the ECO member countries to join the ETDB (Iran – Pakistan and Turkey are current members).
- Providing the possibility to the private sector banks of the ETDB member countries to contribute to the bank's portfolio.
- Forming of joint multilateral projects among ECO member countries with support from the ETDB.
- Support by the ECO TDB to the Small and Medium Enterprises (SME's) in ECO member countries to participate in joint investment projects in the region.
- Boosting the capabilities of the ETDB for opening L/C's for the private sector within the ECO region.

#### **i. Exhibitions and trade events of the ECO**

As a very important issue, regular holding of the ECO Trade Exhibitions in member countries has been asserted and pursued by the ECO CCI. The ECO CCI supports and cooperates in holding the next ECO Trade Exhibition in Tehran in conceivable future.

#### **ii. ECO Business Forum (EBF)**

- The ECO Business Forum is the platform for networking the business communities of the region.
- Up till now three EBFs have been held which have borne many fruitful results as the upcoming event has not been yet held. Therefore it is necessary that the member countries encourage their national chambers to have extensive participation in this event so that through this approach the consideration of ways and means to further boost the intra ECO trade and investment and discussed at the forum and implemented.

#### **B. Tourism**

- The ECO region echoes memories of the ancient 'Silk Road'.
- Tourism, apart from being an important source of income, contributes to the development of service industries.

- As a major subsection of tourism, the health tourism is a major offshoot
- The meetings of the ECO CCI in Jan and Nov 2011 stressed on promotion of tourism and health tourism in member countries which was affirmed by the 22<sup>nd</sup> Meeting of the Regional Planning Council (RPC) June 2012 in Tehran.
- The ECO CCI aims at holding the Conference on Health Tourism on December 18-19, 2012 in Mashhad, I.R. Iran for which the ECO member countries health and tourism minister as well as professionals and investors are invited.
- The ECO CCI, aims to hold the “Forum of the ECO Hotel Owners and Tour Operators” in the near future in order to further harmonize the efforts to bolster hotel industry and tour operating as major pillars of the tourism industry in the region.

### **Proposals:**

1. Establishment of Islamic Countries Health Tourism Association (ICHTA) in ECO member countries.
2. Support for Tour Operators and Hotel Owners joint meeting
3. Active participation of health and tourism ministers of ECO in the 3<sup>rd</sup> Health tourism Conference in Mashhad, I.R. Iran on Dec 18-19, 2012.

### **C. Transportation:**

The ECO CCI Secretariat has been conducting various initiatives to further the promotion of intra ECO transportation initiatives within Transportation Committee as follows:

1. In order to devise a comprehensive SWOT, the ECO CCI approached the member chambers for their reports on the bottlenecks and the proposals regarding the transportation in their respective countries.

The TOBB and the ICCIMA provided it and the study has been provided to Transit Transport Coordination Committee (TTCC) Meeting held in April 2012 in Islamabad for their consideration.

2. Study on the capacities and prospects of the 7 selected ports of Iran, Turkey as well as Pakistan was conducted whose outcome was published on the ECO CCI website.
3. As the majority of the ECO member countries are landlocked states, the importance of the railroad shall be highlighted.

The Islamabad – Tehran – Istanbul (ECO) and the Almaty-Bandar Abbas Cargo Trains commenced operations in 2009 and 2011, comprehensive reports on the

various aspects of these trains are devised by the ECO CCI and posted on the ECO CCI website.

ECO CCI has made the relevant follow up for marketing of the ECO Cargo Train for which, based on the initiative of the ECO CCI, a memorandum of understanding was signed among Iran, Pakistan and Turkey chambers of commerce in order to enhance the cargo provision to the said train.

### **Major problems and hindrances of transit/transport in the ECO region**

- Non synchronized working hours of the customs offices of member countries.
- High charges and fees for transit in the region
- Visa issuance and extension problems for the drivers of transit trucks
- Need for operationalization of the rail and road corridors in the region

### **Proposals:**

- Issuance of ECO Sticker Visa to transit drivers and valid in all member countries,
- Following up marketing and cargo delivery to ECO Cargo Train
- Harmonization of the working hours of customs offices of member countries

### **D. Industry and Investment**

Industry and investment are two major elements of each economy with whose development, the better living standards, higher exports, job creation, added value and many other benefits are acquired.

In order to foster the industrial investment collaborations among the ECO member countries, ECO CCI Industry and Investment Committee was established in 2008 to revitalize the joint industrial initiatives and investment through the private sector in the ECO region.

- The aim is to limit exportation of raw materials and shift to production and export of finished and processed goods and products to boost the employment and value added as well as increase of the intra-ECO trade and joint investment transactions.

- Thus in this area suitable platform has to be furnished by:

- a. Implementation of the Agreement on Promotion and Protection of Investment (AAPPI) by signatory-ratifying member countries (signed by Afghanistan, Azerbaijan, Iran and Turkey and ratified by Iran).
- b. The greater participation of the member countries and the ECO Trade and Development Bank in intra ECO investment activities.
- c. Prioritization of the joint investment projects in the ECO region by the ECO TDB in the bank's credit lines.

**E. Arbitration:**

1. ECO CCI has been elaborating on design of the **ECO CCI Rules of Arbitration** including the establishment of the **ECO CCI Arbitration Center** as the single reference point for the settlement of commercial disputes in member countries.
2. At **21<sup>st</sup> and 22<sup>nd</sup> meetings of the Regional Planning Council (RPC)** in 2011 and 2012, the establishment of the ECO CCI Arbitration Center was supported, the governments of the member countries were called upon to **support establishment of the center and join the New York Convention of 1958 on Arbitration**

With respect to the arbitration matters below points would be suggested:

- i. The member countries shall join the New York Convention of 1958 on Arbitration.
- ii. The Legal infrastructures of member countries shall be reinforced in order to implement the arbitration verdicts.
- iii. The member countries shall collaborate to hold scientific seminars and workshops in the area of arbitration to expand the common understanding among these countries in the area of law and arbitration.

**F. Women Entrepreneurs Council:**

In the wake of four successful meetings of the ECO CCI women Entrepreneurs Council (WEC), useful decisions were made such as:

- Devising and approving the Statutes of the ECO CCI Women Entrepreneurs Council.
- Encouragement of trade financing schemes to women entrepreneurs of ECO region by international financial institutions.
- Establishment of a Women's Network of Entrepreneurship.
- Development of interaction with other international women's organizations.

- The ECO CCI has been planning and making due arrangement to host the **Workshop on Empowerment of the Women Entrepreneurs of ECO member countries** in Tehran, I.R. Iran during 2012-13.

### **Proposals:**

1. Based on the decisions of the 4<sup>th</sup> meeting of the ECO CCI Women Entrepreneurs' Council (WEC) Nov 2011, Karachi, I.R. Pakistan, the introduction of 5 top businesswomen in ECO countries have only been accomplished by Iran and Turkey as other member countries are called to follow suite. The same has already been published in the ECO CCI website.
2. It is expected that the ECO Trade and Development Bank support the joint investments in the ECO region among the ECO CCI Women Entrepreneurs.
3. In order to enhance the capabilities of Businesswomen in ECO region training workshops on handicrafts shall be organized by Iran, Pakistan and Turkey.

### **Publication initiatives of the ECO CCI**

- Various publications and booklets on tourism, intra-ECO Trade Potentials, and transportation have been published by the ECO CCI namely.
- The Booklet on Tourism in ECO member countries,
- The Book on the intra-ECO Trade Potentials,
- The Booklet on Bandar Abbas-Almaty Train,
- The Islamabad-Tehran-Istanbul Train Report,
- The booklet containing a comprehensive study on Tourism in the ECO Region,
- Booklet on Transit Capacities of ECO Countries,
- Book on Trade Potentials of ECO Countries in foodstuffs and agricultural products,
- Establishment and operation of the ECO CCI website [www.ecocci.org](http://www.ecocci.org)

### **Conclusion:**

The Council of Ministers (COM) is expected to continue its resolute support for the activities of the ECO CCI during 2012-2013 to boost the development of the intra-ECO economic cooperation.

**Statement by Dr. Atousa Goodarzi, Dean of the ECO College of Insurance  
at the 20<sup>th</sup> Meeting of the Council of Ministers  
(Baku – 15<sup>th</sup> October, 2012)**

**Honorable Ministers,  
Excellencies,  
Distinguished Delegates,  
Ladies and Gentlemen,**

Availing myself of this opportunity I would like to express my profound gratitude and sincere appreciation to the Government of the Republic of Azerbaijan for hosting the event and making excellent arrangements for it.

It's my great honor, as the Dean of the ECO College of Insurance representative to present College's achievements and prospective challenges to the respected Council of Ministers (CoM).

I would like to take this opportunity to emphasize that ECO College of Insurance is a value-oriented institute that is committed to providing an intellectual as well as moral atmosphere for the Member States' students. These achievements can be the result of attempts of a group of contributors, including University President, faculty members, staff and the students of the College.

**Ladies and gentlemen,**

The ECO College of Insurance belongs to the people of ECO countries. Our mission is to achieve scholarly excellence in education and research .The ECO College applies knowledge to exemplify a spirit of excellence by providing a learning environment that encourages and enables students of the Member States to realize their highest aspirations.

**His Excellencies,**

The College has a long history to fulfill the respected Member States' academic and proficiency requirements in a variety of disciplines and degrees. We will try to improve the College potentials through concentrating on post graduate degrees, especially establishing a PhD in risk and insurance for the first time, in order to satisfy ECO Member States growing needs for skilled human capital. In this respect, I would like to appreciate I.R of IRAN Ministry of Foreign Affairs and ECO Secretariat for their contributions.

College's programs comprises of a period of four years education leading to BS .in Insurance Management as well as two courses of MS and MA in Actuarial Science and Area Studies.



**Mr. Chairman, distinguished delegations of the Member States,**

The main objective of the College is providing an academic environment with the highest standard of the education, training qualified students, establishing formal links with research centers and other well-reputed universities in the region and the world.

To follow College's goals, the first Meeting of the Board of Trustee of ECO College of Insurance held on 6 June 2012.

Based on the Statute of the College, documents related to Rules of Procedure of the BoT, Financial Estimates(2012-2013), Working Program(2012-2013) and Criteria for Granting Scholarship were approved by the College Board of Trustees.

Meanwhile, the mechanism for nomination and selection of three non-resident members of BoT, as well as rules of procedure regarding to conduct of business of BoT and expenses of participation of non-resident members of BoT in its meetings were prepared and approved by BoT.

College invites the Member States to participate in the nomination process and introduce their qualified nominees to the Secretariat.

**Ladies and gentlemen,**

ECO-Col academic members actively participated in the several national and international conferences. Meanwhile, College had an agreement with Central Insurance of I.R. of Iran to provide insurance textbooks for distribution among insurance companies and intermediaries, during last year.

**Honorable Ministers,  
Excellencies,  
Ladies and gentlemen,**

To improve the education standards, we invite the ECO Member States to avail several annual Iranian-government scholarships (backed by accommodation arrangements) granted to the College, exclusively for highly qualified non-Iranian applicants from the ECO Member States).

It's my great honor to inform that based on new policies of the Ministry of Science, Research & Technology of Islamic Republic of Iran, the number of scholarships allocated to ECO College of Insurance for students of the Member States increased to 40.

College invites talented students of the ECO Member States to benefit from scholarships offered by the Islamic Republic of Iran Government.

Besides, ECO countries are expected to participate and provide similar scholarships for their talented students.

In the end, I avail myself of this opportunity to renew to distinguished delegations of the Member States my highest considerations. Thank you for your kind attention.

**Statement by Dr. Ebrahim Fattahi, Director of ECO Regional Center  
for Risk Management of Natural Disasters  
at the 20<sup>th</sup> Meeting of the Council of Ministers  
(Baku – 15<sup>th</sup> October, 2012)**

**Dear Heads,  
Dear Representatives of ECO Member States and Specialized Agencies,  
Distinguished Guests,  
Ladies and Gentlemen,**

I have great pleasure in expressing my sincere thanks to the Government of Azerbaijan for hosting the “Meeting of the ECO Members” here. I seize the moment to thank the former ECO Secretary General and his colleagues for their close cooperation and their support for holding “the 2<sup>nd</sup> Workshop on Climate Modeling and Natural Disasters in ECO Region, 25-27 June, 2012 in Tehran-Mashad”.

Here, I would like to congratulate the new ECO Secretary General on his new position and I wish him success in all his future endeavors. I hope that regional cooperation among ECO Member States will increase with his presence especially in monitoring, early warning and reducing the impacts of natural disasters.

As you know, “ECO Regional Center for Risk Management of Natural Disasters” was with the participation of the directors of meteorological Organization in 2007 in Mashad, Iran. Simultaneously, the first workshop on “natural Disasters Risk Management” with an emphasis on drought was held in this Center.

Then, this Center with the cooperation of ECO Secretariat distributed some questionnaires among ECO members to collect data on the needs and methods of natural disasters monitoring, early warning and management in ECO Member States. Some of ECO Members have returned the completed questionnaires to our Center. Here, those members which have not sent the questionnaires are kindly requested to send the completed forms back as soon as possible.

This Center in association with the Natural Center for Climatology held training courses for some experts of ECO Member States in Mashad. This Center succeeded in attracting the attention of Regional Association II to conditionally appoint it as the center for climate activities in the West Asia. In this regard, this Center in association with South Korea held two international workshops. The mandates of ECO-RCRM since 2009, this Center provides 4 months seasonal forecasts and newsletters in the ECO region monthly. The website of this Center was launched to boost cooperation among the Member States.

As you know, 80% of the loss of human life and property caused by the occurrence of disasters in the world has happened in 6 countries of China, Iran,

Turkey, Russia, Peru, Guatemala and the remaining 20% has happened in the other countries. In the 20<sup>th</sup> century, 35% of devastating earthquakes, 45% of floods and severe thunderstorms have happened in Asia.

One of the most devastating floods in recent decades happened in Pakistan in July-August, 2008. This flood left 6 million people homeless. And 40 million people out of 170 million of the population were affected directly by this flood.

This Center needs to enhance regional cooperation among members to reduce the impacts of natural disasters such as flood, drought, dust storms, forest fires, and so. To combat soil erosion, dust storms and forest fires, the Islamic Republic of Iran has prepared some proposals. In this regard, ECO-RCRM and the Natural Center for Climatology have contributed a lot to the dust storms and forest fires forecasting in Iran for the last 2 years. IRIMO launched flood modeling and forecasting system in 2009 and according to – the positive feedback received from the participants of the climate modeling workshop, ECO Secretariat intends to hold another related workshop.

**Ladies and Gentlemen,**

I would like to thank the ECO Secretariat for allocating 20000 dollars to hold the ECO workshop this year. I request MoU of “4 September 2007 – Mashad, I.R. of Iran” and MoU of “1 June 2010 – Rasht, I.R. of Iran”, signed by the Members, be followed up seriously. It is highly suggested that the ECO Secretariat confirm the Center Statute, send the questionnaires to the members, provide the required data, allocate the financial resources, provide human resources, cooperate with international specialized agencies, and utilize WMO resources in order to implement the MoUs optimally.

I hope that this session further cooperation among ECO Member States in monitoring, early-warning, and natural disasters risk management. At the end, I would like to thank again the Government of Azerbaijan for hosting this session.

Thank you all for your attention.

**Statement by Mr. Ayaz Hussain M. Gad, Executive Director  
of the ECO Reinsurance Company  
at the 20<sup>th</sup> Meeting of the Council of Ministers  
(Baku – 15<sup>th</sup> October, 2012)**

**Mr. Chairman,  
Distinguished Delegates & Participants,**

**Assalam-o-Alaikum,**

At the outset, I would like to extend seasonal greetings on behalf of the people of Pakistan, Government of Pakistan and my delegates to all present here especially the people of Azerbaijan.

It is a matter of great pleasure and privilege for me to be here in BAKU, the beautiful historic and Industrial city of our brotherly country, Azerbaijan, to attend the Senior Officials Meeting / 20<sup>th</sup> Council of Ministers Meeting and 12<sup>th</sup> E4CO Summit Meeting. On behalf of the ECO Reinsurance Company, we have to announce that ECO Reinsurance Company has been established and hope that very soon we will be able to start the business.

It is mentioned that the Government of the Islamic Republic of Iran on 26<sup>th</sup> September, 2011 and the President of the Islamic Republic of Pakistan, His Excellency, Mr. Asif Ali Zardari has, on 16<sup>th</sup> July, 2010, ratified the Articles of Agreement for the establishment of ECO Reinsurance Company.

In the last meeting of the ECO Regional Planning Council held in Tehran on 9-11 July, 2012, the Council reiterated its earlier calls that Turkey expedite its ratification of the Articles of Agreement of the ECO Reinsurance Company.

The Headquarters of the Company shall be at the Karachi, Pakistan. The Company may initially establish liaison offices in Iran, Turkey and then in other countries, whosoever joins ECO Reinsurance Company.

The Authorized Capital of the Company shall be Thirty Million US Dollars. It shall be subscribed as 1,000 share each through Bimeh Markazi Iran in Tehran; the Pakistan Reinsurance Company Limited in Pakistan, and T.C. Ziraat Bankasi in Turkey.

The Company shall operate as a professional international reinsurer under free market conditions without any government intervention and accept business, without compulsory cession, from the reinsurance markets within and outside the Region, and retrocede its surpluses after net retention, with priority given to the insurance markets within the Region.

**Excellencies,**

This is the platform which promotes and strengthens brotherly relations amongst Iran, Turkey and Pakistan as founder members of the ECO Reinsurance Company. We are here today to discuss and to take firm decisions on the various matters that are important to ECO's activities in the field of Insurance and Reinsurance.

The three nations of the ECO need to take full advantage of the new, worldwide economic trends by maximizing regional economic cooperation.

On this auspicious occasion, I would like to request other ECO member countries to participate in the ECO Reinsurance Company, which will strengthen our relations in the field of reinsurance market of the world.

Our natural resource potential will only be realized when we work together to develop economic competitiveness in the world market place.

Concluding, I would like to compliment the ECO Secretariat of the three member states and special thanks to the host country, Azerbaijan.

**Thank you, distinguished guests.**

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