

**WELCOME ADDRESS BY MR. GHIASUDDIN AHMED, SECRETARY, PLANNING & DEVELOPMENT DIVISION OF ISLAMIC REPUBLIC OF PAKISTAN AT THE 18<sup>TH</sup> REGIONAL PLANNING COUNCIL MEETING OF THE ECONOMIC COOPERATION ORGANISATION**

*(Islamabad, March 3-6, 2008)*

Honourable Engr. Dr. Muhammad Akram Sheikh, Deputy Chairman, Planning Commission

Honourable Secretary General of ECO Countries, Mr. Khurshid Anwar  
Distinguished delegates from ECO countries

Excellencies

Ladies and Gentlemen:

It is a matter of great pleasure for me to welcome you all to the inaugural ceremony of the 18<sup>th</sup> Regional Planning Council Meeting of the Economic Cooperation Organization in Islamabad. On behalf of the Government of Pakistan and the Planning Commission I extend to you all, a very warm welcome to Islamabad. It is indeed a matter of great honour for us to be hosting this august ECO forum, for the first time in Pakistan. We are gratified by the presence among us of such a large number of distinguished delegates from ECO Member States, the Secretariat, Specialized Agencies and ECO's international partners and affiliates.

2. The RPC meeting is important on many counts. It will further strengthen regional cooperation in areas which are afflicting our progress and provide a way forward to collectively deal with emerging challenges faced by the region. I would also like to thank ECO Secretary General and the Secretariat for assisting the Government of Pakistan in organizing this important event.

3. Regional cooperation has now assumed a central role in the post-WTO era and is considered as a strategic tool for economic progress. The world outlook in the wake of the globalization and the new trade regime has created many opportunities and at the same time many challenges. Collectively we can benefit significantly from the new trade and business environment created by the globalization process. Acquiring appropriate knowledge and seeking competitive advantage in our economies will lead us to reap the fruit of development and the dividends arising from globalization and free trade regime.

4. The process not only to expand existing potential but also to open up new vistas and opportunities based on comparative advantage of the Member States. The ECO countries are endowed with natural and human resources. We can benefit significantly from the new environment by properly integrating ourselves and harnessing benefits of technological breakthrough in the world. We must seize opportunities created by globalization process for the mutual benefit of our people.

5. ECO enjoys macroeconomic stability; a moderately high growth rate and demonstrates steady progress in quality of life indicators. Nevertheless, much progress needs to be done to improve intra-regional trade, physical and human infrastructure and share in the world trade and finances by making our economies more competitive and open to face the challenges of globalization and WTO regime by appropriately harnessing the opportunities created by the world environment by developing appropriate knowledge and skill base and acquiring new technologies.

6. Pakistan has devised a holistic approach to attain significant improvements in people's lives through achieving accelerated economic growth and by developing physical and human infrastructure. The emphasis of Pakistan's recently launched Vision 2030 is

on developing physical infrastructure, knowledge inputs and skills. Currently, Pakistan is spending substantial resources on the development of infrastructure. Of the total Public Sector Development Expenditure 45 percent allocations are made for the development of infrastructure and similar amount for the development of social sectors and poverty related programmes.

7. The Government has embarked on second generation reforms covering institutional development and infrastructural sectors to further consolidate economic progress. Pakistan has also achieved substantial success in devolution of power to the grass roots level and achieved significant progress on MDGs and poverty reduction.

8. It is important that the ECO member states remain strongly committed to enhanced regional cooperation and integration, both among the member countries and with the rest of the world. An effective strategy based upon high international standards to meet the challenges posed by globalization would provide substantial benefits to the regional countries and it would accelerate the pace of economic development and intensify our efforts to meet the challenges of expanding world trade and competitiveness.

9. I am sure we would benefit significantly from the proposals and recommendations of the meeting to improve connectivity in the region by developing infrastructure and energy resources.

10. In the end, I once again welcome all the distinguished guests and delegates for joining us at the inaugural session of the ECO meeting.

Thank you.