

The 17th RPC Meeting

**Statement by Mr. Muhammad Zia-ur-Rehman,
Secretary, Planning & Development Division/
Leader of the Pakistan Delegation**

(ECO Secretariat, Tehran, 19 February, 2007)

Honourable Chairman,
Honourable Secretary General,
Distinguished Delegates,
Excellencies,
Ladies and Gentlemen,

Assalam-o-Alaikum!

It gives me immense pleasure to be in the beautiful city of Tehran to attend the 17th Meeting of Regional Planning Council (RPC) of the Economic Cooperation Organization (ECO). On my own behalf and on behalf of my delegation I would like to convey my sincere thanks and gratitude to the brotherly Government of Islamic Republic of Iran for their warm welcome and generous hospitality extended to us and excellent arrangements made for this meeting by ECO Secretariat

Mr. Chairman!

I congratulate you on your election as the Chairman of the meeting. I am confident that through your longstanding experience and guidance, we will be able to harness our resources and efforts for the mutual benefit of all the Member States.

Mr. Chairman!

Availing this opportunity I would also like to congratulate the ECO Secretary General on assuming the charge of this prestigious Organization. While, we acknowledge with thanks the very valuable contribution made by your worthy predecessor for the cause of regional cooperation and economic integration, we are sure that your leadership would be a source of inspiration and strength for all of us to work for the betterment of ECO countries.

Mr. Chairman, Ladies & Gentlemen!

Regional cooperation has now assumed a central role in the post-WTO era and is considered as a strategic tool for economic development. The participating states are thus not only required to expand existing potential but also to open up new vistas and opportunities based on comparative advantage of Member States. Among other things, we have to harness benefits of technological break-through in the world. The ECO Member States have to seize the opportunity and create a niche for themselves for the mutual benefit of their people. We need to evolve an effective strategy based upon high international standards to meet the challenges posed by globalization.

Mr. Chairman, Ladies & Gentlemen!

We need to accelerate the pace of economic development and intensify our efforts to meet the challenges of expanding world trade and competitiveness. Pakistan on its part is making concerted efforts to promote bilateral and regional cooperation among the Member States. As regards the state of Pakistan's economy I am pleased to inform that the economic management and first generation reforms have positively impacted the growth rate which has maintained an average rate of almost 7% during the last four years. Investment as percentage of Gross Domestic Product (GDP) has grown to 20 percent, the highest ever in the last two decades. Employment has continued to increase and poverty has declined by as much as 11 percentage points in rural areas and 8 percentage points in urban areas over last five years. Country's financial reforms and privatization strategy have strengthened the economy and fostered greater confidence in overall investment climate, empowering the consumers for the first time in the country. The Government has embarked on second generation reforms covering institutional development and infrastructural sectors to further consolidate economic outlook. Further the Government is firmly committed to developing policies and regulatory mechanism to make Pakistan an important player in the expanding world trade. Pakistan has also achieved substantial success in devolution of power, gender mainstreaming, community-based accountability and financial autonomy to the lowest local government level in order to involve people in decision-making and implementation of investment decisions.

Excellencies, Ladies and Gentlemen!

Economic development and governance reforms in Pakistan, alongwith the impressive growth elsewhere in the region have indeed created win-win opportunities for the Member States. ECO with its expanding framework for cooperation in the areas of trade, investment, transport, communications, human resource development and economic research, among others, is now well positioned to enable us to capitalize these opportunities.

Recent developments engender great hope in the future of ECO. In the last year alone, progress on two fronts has significantly boosted prospects of enhanced regional cooperation. The ECO Trade and Development Bank is well on its way to commencement of full scale operations, and the Transit Transport Framework Agreement, ECO's flagship project for establishment of functional region-wide transit corridors, has finally entered into force. I felicitate ECO Secretariat and Member States for achieving these historic landmarks.

Our achievements, significant as they are, also indicate to us that the Organization has entered into the next phase of its evolution. This phase is characterized by implementation on the ground, of the plans and projects envisaged in the first decade of its founding. It places greater demands on our resources, financial, intellectual and institutional. We must not be found complacent. We must sustain the momentum generated in recent years, on the plans in the pipeline, and achieve breakthroughs on projects that have already been agreed, but have suffered inordinate delays. It is time for ECO to produce tangible results and bear visible fruits for all its Members.

Mr. Chairman!

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. The technical sessions will, I am sure, draft ECO's agenda for the year, keeping the imperatives I have just mentioned, in mind. In the coming days we will

examine closely the progress achieved thus far, and examine fresh proposals. I wish everyone complete success in the accomplishment of the tasks that lie ahead.

In the end I would once again like to place on record our profound thanks to our hosts, the ECO Secretariat for their generous welcome and excellent arrangements made for the meeting, and to the Government of Iran for making special provisions for the guests.

I thank you very much.

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