

His Excellency Dr. Zarif- Honorable Minister of Foreign Affairs of the Islamic Republic of Iran

Distinguished Members of Council of Permanent Representatives

August Ambassadors and Diplomatic Corps

My Dear Colleagues from ECO Secretariat and their distinguished Families

Salam and Good Afternoon to you all

I am privileged to welcome and thank you all for joining us to celebrate the ECO Day. On this year's celebration, we are extremely honored to have the valued participation of His Excellency Dr. Jawad Zarif, the honourable Foreign Minister of the Islamic Republic of Iran, who is not only a seasoned diplomat but also hold a significant place as a prominent academic. H.E. Dr. Zarif has always been very supportive to ECO and patronizing the activities of the organization through his innovative and visionary ideas as well as guidance for regional cooperation and integration. I sincerely thank the honourable Minister for his participation that has graced the occasion, indeed.

We celebrate the ECO anniversary every year to commemorate the establishment of the organization, which is one of the earliest regional setups in Asia for increasing regional economic activities and

cooperation. In 1964, Iran, Pakistan and Turkey came up with the idea to devise a regional mechanism for economic development and laid the foundation of RCD (Regional Cooperation for Development). During 1980s, the organization became an all-inclusive and vigorous economic player which was renamed as ECO (Economic Cooperation Organization in 1986.

In 1992, the organization's network increased to 10 members having seven new countries under the umbrella of the ECO, including the Islamic Republic of Afghanistan, Republic of Azerbaijan and all central Asian States namely, Republic of Kazakhstan, Kyrgyz Republic, Republic of Tajikistan, Turkmenistan and Republic of Uzbekistan, forming one of the largest regional blocs. The Treaty of Izmir is the basic document that governs the organization.

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According to Article-2 of the Izmir Treaty, the Organization is to promote sustainable economic development and raise the standard of living and quality of lives of the peoples exploiting the economic and social potentials of the region. Progressive removal of trade barriers, contribution of ECO region to the growth of world trade, development of transport and communication infrastructures, integration of public and private sector activities, economic liberalization and privatization,

effective utilization of agricultural and industrial potentials, eradication of drug abuse, ecological and environmental protection, development in Human Resources, Energy cooperation and promoting the collaboration with regional and International organizations, are among the key objectives of the organization as envisaged in the Izmir treaty.

At the Same time, Part-M of Article-II of the Izmir Treaty, leads the organization "to promote mutually beneficial interaction and cooperation between ECO and other regional and international organizations as well as those peering organizations having common objectives. Currently, the ECO enjoys an Observer Status in the United Nations, having the cooperative relationship with more than 30 international and regional organizations.

Economic Cooperation Organization (ECO) is an inter-governmental regional organization with more than half a billion inhabitants and over 8 million square kilometers area connecting the Arctic to the warm waters and Asia to Europe and Africa. This makes ECO, obviously, a huge market to attract international business, as well as having a significant role in global connectivity.

ECO trade volume reached US\$ 806 billion in 2018, whereas the regional real GDP grew at 1.33% in the year 2018 as compared to the year 2017. At the same time, the ECO Region collectively holds more

than one-third of the world's hydrocarbon resources with considerable potential to play an active and effective role in the global energy market.

One of the main advantages of this region remains the fact that the cornerstone of the relationship amongst the ECO Member States is based on geo-economic paradigm, emanating from the historical experiences as well as our ancestors' approach that made the Silk Road initiative to facilitate regional connectivity. In the given backdrop, the peoples in the regions have been co-existing for centuries with peace and harmony, contributing greatly to the global civilizations on the basis of common regional values.

Based on the established regional values and the contents of the Izmir Treaty, the organization maintains some important tools and mechanisms to address region's priority areas such as, ECO Trade Agreement, Transit Transport Framework Agreement, Agreement on Promotion and Protection of Investment, Articles of Agreement on the Establishment of ECO Reinsurance Company, Status of Regional Institute for Standardization, Conformity Assessment, Accreditation and Metrology (RISCAM), Regional Center for Anti-Corruption Agencies and Ombudsmen and several other legally binding setups.

Following the ECO Vision 2025, the organization further focuses on six priority areas that include trade, transport, energy, tourism, economic growth and sustainable development. The proper action plans have been developed to address such priorities.

The organization's 11 affiliated bodies, including Trade and Development Bank, Insurance Company, Cultural Institute, Scientific Institute, Education Institute etc. have been contributing to the development of the ECO making it more relevant, active and dynamic organization.

Dear Guests

On behalf of the Organization and the ECO Member States, I would like to underline that the ECO is receptive and ready to promote inter-regional economic cooperation with the neighboring nations, interested countries as well as relevant regional/international organizations with a view to defining and executing joint projects under the given priority areas.

Excellencies

In conclusion, I would once again thank His Excellency Dr. Zarif, to make it convenient to attend the ECO Day Ceremony. I also avail myself of this opportunity to express my heartfelt gratitude to the Government of the Islamic Republic of Iran for providing the ECO's headquarter setup, extended facilities and continued support to the ECO Secretariat.

Thanking you all for your kind participation, I would like to invite His Excellency the Minister to share his valuable views with our guests.