

**2<sup>nd</sup> General Conference of  
Parliamentary Assembly of Economic Cooperation  
Organization (PAECO)  
Islamabad  
June 1<sup>st</sup> & 2<sup>nd</sup>, 2021**



**ISLAMABAD DECLARATION  
ON ENHANCING REGIONAL TRADE AND  
CONNECTIVITY**



**We, Heads (Speakers/Chairpersons/Presidents) of PAECO Parliaments, participating in the 2<sup>nd</sup> General Conference of PAECO, hosted by the National Assembly of the Islamic Republic of Pakistan on 1<sup>st</sup> & 2<sup>nd</sup> June 2021 in Islamabad, while:**

**Underscoring** the importance of PAECO for supporting ECO's broad objectives aimed at promoting socio-economic development of Member States;

**Appreciating** the collaboration of Member Parliaments in advancing regional cooperation for the benefit of the peoples;

**Welcoming** the entry into force of PAECO charter after ratification by Azerbaijan and adoption of PAECO's rules of business by the Executive Council in accordance with article 5b(iv);

**Urging** remaining Member States to sign/ratify PAECO's Charter;

**Reiterating** our commitment to the principles and objectives of PAECO Charter;

**Recognizing** the need to enhance parliamentary dialogue and interaction under the umbrella of PAECO as an effective tool in fulfilling ECO's socio-economic objectives;

**Underlining** the significance of PAECO in exploiting the potential of Parliamentary diplomacy to bring about regional connectivity and economic integration in the ECO region;

**Expressing** gratitude to the National Assembly of Pakistan for hosting the PAECO Secretariat and meeting its financial needs since 2013;

**Considering** the evolving regional and international situation caused by the COVID-19 pandemic leading to considerable challenges that have bearing on our sustainable development goals (SDGs); and

**Recognizing** the grave human rights violations of the oppressed peoples of Palestine and Indian occupied Jammu and Kashmir.



## **HAVE AGREED TO:**

**Emphasize** on the need of further enhanced cooperation within the framework of PAECO for enhancing trade, regional connectivity and people to people contact;

**Strongly support and encourage** the implementations, operationalization and strengthening of the following mechanisms and arrangements within the ECO as building blocks for regional cooperation and integration as well as increase in the intra-regional trade and connectivity among ECO member states such as;

- ❖ ECO Trade Agreement (ECOTA)
- ❖ ECO Trade and Development Bank
- ❖ ECO Reinsurance Company
- ❖ ECO Regional Institute for Standardization, Conformity Assessment Accreditation and Metrology (ECO –RISCAM)
- ❖ Agreement on Promotion and Protection of Investments among ECO Member States
- ❖ ECO Transit Transport Framework Agreement (TTFA):
- ❖ Other institutional and regulatory ECO frameworks dealing with regional integration in terms of trade, finance, investment

**Early establishment** of the general fund for PAECO Secretariat in accordance with Article 7(a) of the charter, for making the Secretariat fully functional;

**Appreciate** efforts of PAECO Secretariat for associating PAECO with Inter-Parliamentary Union as an observer;

**Establish** a Committee in accordance with Article 4(h) of the charter to examine issues impeding complete operationalization of PAECO's inter parliamentary diplomacy aspect and recommend resolution thereof;

**Establish** PAECO Branch (ECO Parliamentary Group) in the respective parliaments of the Member States in accordance with Article 2(c) of the charter to coordinate inter parliamentary activities in the region and follow up of PAECO matters in their respective parliaments;



**Encourage** the early establishment of the ECO Reinsurance Company to promote growth of national and regional underwriting and retention capacities, minimize the outflow of foreign exchange from the region and support economic development of the member states;

**Recognize** that the trade is an engine of economic growth and vital for sustainable socioeconomic development as well as to boost regional economic recovery in the aftermath of COVID-19;

**Urge** Member States to take effective measures for enhancing intra-regional trade through early implementation of ECOTA;

**Underscore** the importance of transit trade, reducing the cost of doing business, and financial infrastructure in expanding intra-regional trade volumes;

**Encourage** the Member States and the Secretariat to take effective steps in implementation of regional infrastructural projects, ECO Transit Trade Framework Agreement (ETTFA), and operationalization of ECO corridors;

**Acknowledge** the significance of regional connectivity in transforming landlocked countries into land-linked countries;

**Emphasize** on the need of simplification of visa processes for businessmen and tourists;

**Comprehend** the important role of tourism in strengthening people-to-people contact, cultural cooperation and regional development;

**Invite** the relevant authorities of the Member States to undertake concrete measures to facilitate intra-regional tourism by promoting youth/cultural exchanges, encouraging health tourism, enhancing linkages among professional bodies, facilitating visa arrangements and relaxing visa insurance;

**Underline** the importance of participation of women in socio-economic development;

**Suggest** activities like operation of web-portal for women entrepreneurs, exchange of delegates, holding of exhibitions and organizing training workshops;



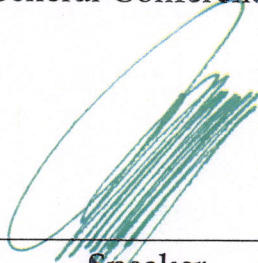
**Highlighting** the importance of cooperation between the PAECO Secretariat and the ECO Secretariat;

**Reaffirm** solidarity with the oppressed people of Palestine and Indian occupied Jammu and Kashmir and condemn their gross human rights violations;

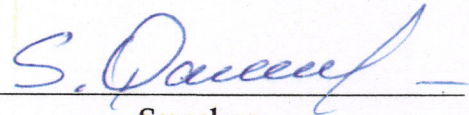
**Deplore** the unilateral economic sanctions and extra-territorial jurisdiction or political pressures as tools applied in violation of the United Nations Charter and International Law and Express our full support to ECO Member States affected by such illegal tools;

**Express** thanks to the National Assembly of the Islamic Republic of Pakistan for hosting the 2<sup>nd</sup> General Conference of PAECO and;

**Welcome** the offer by Islamic Republic of Afghanistan to hold the 3rd General Conference of PAECO in 2022 in Kabul



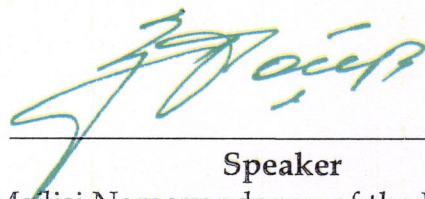
Speaker  
Wolesi Jirga  
Islamic Republic of Afghanistan



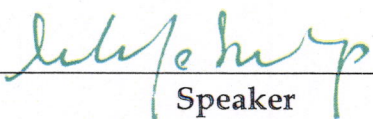
Speaker  
Milli Majlis  
Republic of Azerbaijan



Speaker  
National Assembly  
Islamic Republic of Pakistan



Speaker  
Majlisi Namoyandagon of the Majlisi Oli,  
Republic of Tajikistan



Speaker  
The Grand National Assembly  
Republic of Turkey



Speaker  
Legislative Assembly of the Oliy Majlis  
Republic of Uzbekistan