**ECONOMIC COOPERATION ORGANIZATION**

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**Draft Annotated Agenda**

**7th Meeting of ECO Permanent Steering Committee on Economic Research (EPSCER)**

**October 18, 2023**

**(*starts at 10 am Tehran time*)**

**Draft Annotated Agenda**

**7th Meeting of ECO Permanent Steering Committee on Economic Research (EPSCER)**

**Date: 18th October 2023**

**(Virtual mode)**

**Time: 10:00 a.m. (Tehran time), host: ECO Secretariat**

The **7th Meeting of the ECO Permanent Steering Committee on Economic Research (EPSCER)** is scheduled to start at 10:00 a.m. (Tehran time) in virtual mode. The draft Annotated Agenda of the Meeting is as follows:

*Agenda Item No.1*

***Greetings by ECO Secretariat***

Greetings by ECO Deputy Secretary General Amb. J.Asanov, who will propose to elect the Chairperson of the meeting.

*Agenda Item No.2*

***Election of the Chairperson***

The ECO Secretariat with its note verbale No.901 from June 26, 2023 proposed to host the 7th Meeting of the ECO Permanent Steering Committee on Economic Research (EPSCER) on October 4, 2023, and after receiving no objection to the proposed date on the part of the Member States with NV No. 1021 from July 17, 2023 forwarded draft agenda and programme of the event. With NV No. 1366 from September 10, 2023 it proposed to shift the event to October 18, 2023.

The Event should have taken place last year (2022) on December 7, however due to lack of quorum it was postponed. Last year during the discussions it was agreed upon that representative of Kazakhstan will chair the meeting. Therefor now the candidacy of a representative of the Republic of Kazakhstan is proposed to chair the meeting.

Opening remarks by the Chairperson:

*Agenda Item No.3*

***Adoption of the Agenda***

The Draft Agenda of **7th Meeting of the ECO Permanent Steering Committee on Economic Research (EPSCER)** was initially circulated with NV No. 1021 from July 17, 2023, then with NV from September 25, 2023. The Meeting may adopt the Draft Agenda as is and, if any, with amendments.

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| 1. | Greetings by ECO Deputy Secretary General Amb. J.Asanov, who will propose to elect the Chairperson of the meeting  (a representative of Kazakhstan will be proposed to chair the meeting, as it was already agreed in 2022) |
| 2. | Election of the Chairperson of Meeting   * Opening remarks by Chairperson |
| 3. | Adoption of the Agenda of Meeting |
| 4. | Election of Drafting Committee of Meeting |
| 5. | Speech by representative of the ECO Chairmanship 2023 – Republic of Azerbaijan on the theme of the Chairmanship - “Green Transition and Interconnectivity”   * Remarks by delegations and ECO Secretariat |
| 6. | Establishment of ECO Research Institute (ERC) in Baku: accession by the Member States to the Charter of the ERC, etc   * Deliberations by the delegations and ECO Secretariat |
| 7. | Functioning of ECO Economic Journal (EEJ) as part of ECO Research Institute (ERC)   * Speech by management of the Economic Scientific Research Institute (ESRI) of the Ministry of Economy of Azerbaijan; * Speech by Editor-in-Chief of EEJ; * Speech by ECO Secretariat; * Remarks by the delegations |
| 8. | Proposals on changes to the **ECO Economic Research Policy** in view of priorities of the Member States expressed at the 14th and 15th summits of ECO Heads of State and Government as well as latest developments with regard to the establishment of ECO Research Institute and ECO Economic Journal (EEJ).   * Deliberations by delegations and ECO Secretariat |
| 9. | *“****ECO*****Economic Research Programme-EERP”**  Presentation of ongoing projects:   * “Agricultural statistics and Land Cover statistics from Earth Observations for selected ECO Countries”; * “Trade and economic potential of Kazakhstan within ECO markets in the new geo-economic realities”; * Launch of ECO Economic Journal as part of ECO Research Centre in Baku.   Listening to fresh project proposals from the Member States |
| 10. | Consideration of the “**ECO Annual Economic Report 2021”** and“**ECO Annual Economic Report 2022”** |
| 11. | Discussion and adoption of the date and venue of 8th Meeting of the ECO Permanent Steering Committee on Economic Research (EPSCER) |
| 12. | Any other business |
| 13. | Consideration and adoption of the draft Report of 7th Meeting of the ECO Permanent Steering Committee on Economic Research (EPSCER) |
| 14. | Closing Remarks |

*Agenda Item No.4*

***Appointment of the Drafting Committee***

Since the **7th Meeting of the ECO Permanent Steering Committee on Economic Research (EPSCER)** is being held in virtual mode the drafting committee needs to be composed of the staff-members of the ECO Secretariat and this is a usual practice.

*Agenda item No. 5*

***Speech by representative of the ECO Chairmanship 2023*** – Republic of Azerbaijan on the theme of the Chairmanship - “Green Transition and Interconnectivity”. From January 1, 2023 the Republic of Azerbaijan took over the Chairmanship of the Economic Cooperation Organization. The Chairmanship has been holding numerous events.

* Remarks by delegations and ECO Secretariat

*Agenda item No. 6*

***Establishment of ECO Research Institute (ERC)*** in Baku: accession by the Member States to the Charter of the ERC, etc

* Deliberations by the delegations and ECO Secretariat

*Agenda item No. 7*

***Functioning of ECO Economic Journal (EEJ)*** as part of ECO Research Institute (ERC)

* Speech by management of the Economic Scientific Research Institute (ESRI) of the Ministry of Economy of Azerbaijan;
* Speech by Editor-in-Chief of EEJ;
* Speech by ECO Secretariat;
* Remarks by the delegations

*Agenda item No. 8*

***Proposals on changes to the ECO Economic Research Policy*** in view of priorities of the Member States expressed at the 14th and 15th summits of ECO Heads of State and Government as well as latest developments with regard to the establishment of ECO Research Institute and ECO Economic Journal (EEJ).

The ECO Economic Research Policy was approved at the 6th meeting of the EPSCER held on December 7, 2023 in virtual format. However now there is a clear need to have more purpose-oriented economic research policy keeping in view the priorities of the member-states expressed in the latest summits, various ministerial meetings and other events as well as the dynamics of economic and political developments in the ECO area.

Also there is a need for coordinated efforts among the member-states, ECO Research Centre, ECO Economic Journal and ECO Secretariat.

* Deliberations by delegations and ECO Secretariat

*Agenda item No. 9*

*“****ECO*****Economic Research Programme-EERP”**

Presentation of ongoing projects:.

1. ***“Agricultural statistics and Land Cover statistics from Earth Observations for selected ECO Countries*”**

Following Paragraph-51, I-Sector of ECO Program 2022, the Secretariat, upon finalizing the discussion within Secretariat (December 19, 2021) approached FAOSTAT for the possibility of a new joint statistical project. On March 28, 2022 a video conferencing discussion was held between ECO and FAO to discuss the matters relating to a new project-based cooperation. As the outcome of the discussion, the joint ECO-FAO draft project proposal was shared with ECO Member States for feedback. The draft proposal, along with the agricultural statistics, looks after the Compilation of Price Statistics within the project framework design.

The 33rd Meeting of the Regional Planning Council (RPC) held on 16-19 January 2023 (paragraph 40, I-Sector, ECO Work Programme 2023) requested to take initial steps on the implementation of the project.

On August 1, 2023 ECO Secretariat (DSG J.Asanov, HoS PMS/ERS M.Zhagiparov, Desk Officer M.Malik) held online talks with **Lorenzo De Simone**, **PhD.** Technical Adviser Geospatial, Office of the Chief Statistician, FAO and **Valérie Bizier**,Senior Statistician, Statistics Governance and Quality Assurance, Office of Chief Statistician, Food and Agriculture Organization. As the result of discussions the parties agreed that FAOSTAT will deliberate as regards the further steps in advancing this project and forward a written letter to ECO Secretariat.

1. ***“Kazakhstan’s trade and economic potential in the markets of the ECO countries in the new geo-economic realities”***

Although this project is mainly related to the Economic Research it also has relation to statistics, since there will be figures as regards the possible benefit of Kazakhstan from close interaction with other ECO Member States.

The Project proposal was received from the Economic Research Institute of the Ministry of National Economy of the Republic of Kazakhstan and it was circulated among the Member States with Note Verbale No: ERS/2022/1637, dated 30.11.2022. The 33rd Meeting of the Regional Planning Council (RPC) held on 16-19 January 2023 (paragraph 8, I-Sector, ECO Work Programme 2023) welcomed a new economic research project proposal of the Republic of Kazakhstan titled “Kazakhstan’s trade and economic potential in the markets of the ECO countries in the new geo-economic realities” as a pilot project in a vision to be exemplary to other member states highlighting a need for economic research analyses and macroeconomic economic policy support.

In order to ensure greater transparency it was proposed to finance the project from the Feasibility and General Purpose Fund (FGPF) and seek for this the consent of the Council of Permanent Representatives (CPR). The matter was discussed at CPR’s 275th meeting (May 3, 2023), 276th Meeting (June 7, 2023) and 278th Meeting (July 31, 2023).

After comprehensive deliberations 278th meeting of CPR agreed to the financing of the project from FGPF and put the issue into a two week silence procedure.

At the end of the said two week period no Member State objected the decision of CPR and it was decided as approved (reference: ECO Secretariat’s NV No.1191 from 14.08.2023).

(iii) ***Launch of ECO Economic Journal as part of ECO Research Centre in Baku***

The Tashkent Communique adopted at the 26th Meeting of the ECO Council of Foreign Ministers (COM) held on January 24, 2023 expressed support to “the continuation of activities aimed at transforming the ECO Economic Journal borne by the Chief Editor’s office into an internationally recognized, widely disseminated and reputable publication” and called on the Secretariat “to **accelerate the procedure for financing** of the project proposal for the new concept of the journal”.

After the talks of the ECO Secretariat with the ECO Trade and Development Bank (ETDB) the board of the latter decided to allocate USD 20000 to the launch of the Journal (reference: note verbale of ETDB from August 29, 2023, NO: PO-018-2023-253).

***Listening to fresh project proposals from the Member States.*** The Member States may initiate fresh project proposals for consideration.

*Agenda item No. 10*

***Consideration of the “ECO Annual Economic Report 2021” and “ECO Annual Economic Report 2022”***

***(i) “ECO Annual Economic Report 2021: Overall Economic Situation and Trade in ECO Area”***

In line with Paragraphs 11 and 12, Sector-I of ECO Work Program 2022 adopted by 33rd ECO Regional Planning Council Meeting (16-19 January 2023), the Secretariat has circulated with its Note Verbal №: ERS/EAER/ 243, from Feb 19, 2023 ***“ECO Annual Economic Report 2021: Overall Economic Situation and Trade in ECO Area”***.

The ECO Secretariat expresses its deep gratitude to all the partner government agencies of the Member States and their contact persons for their contribution to the ECO Annual Economic Report 2021. The Report tries to reflect overall economic situation in the ECO area and also concentrates on the current state of trade among the Member States.

The Meeting may take note of the Report and also the fact that the Report is always open to amendments and adjustments by the Member States.

The ECO Annual Economic Report 2021 was amended after receiving inputs from Pakistan, Türkiye and Azerbaijan and was redistributed among the Member States (NVs of Secretariat No. 910, from July 2, 2023 and No.1346 from September 7, 2023).

***(ii) “ECO Annual Economic Report 2022: Overall Economic Situation and Agriculture in ECO Area”***

The Report is developed in special consideration of the expressive views and inspirations of the ECO Heads of State/Government that they put forward during 14th and 15th Summits in March and November 2021, respectively. The document also reviews the progress made while moving forward to gain on the objectives and expected outcomes as envisaged in the ECO Vision 2025.

At the 14th and 15th Summits, Heads of State and Government and 26th Meeting of Ministers of Foreign Affairs of ECO countries food security has been discussed extensively. Therefore, while highlighting the developments in agriculture in the region the Report aims to draw relevant state agencies and members of expert community to discussions to identify areas where cooperation and interaction among the member-states in agriculture can be constructive and fruitful.

This report was distributed among the Member States with note verbale No.1316 from September 4, 2023. It was redistributed again with NV No. 1447 from September 18, 2023.

*Agenda item No. 11*

***Discussion and adoption of the date and venue of 8th Meeting of the ECO Permanent Steering Committee on Economic Research (EPSCER)***. The ECO Secretariat in coordination with the Member States may draft the agenda of the 8th EPSCER meeting as well as choose on the of the proposed dates for holding the event.

*Agenda item 12*

***Any other business***

The delegations may wish to take up any other issue under this agenda item.

*Agenda item No. 13*

***Consideration and adoption of the draft Report of 7th Meeting of the ECO Permanent Steering Committee on Economic Research (EPSCER)***

The draft Report of the 7th Meeting of the ECO Permanent Steering Committee on Economic Research (EPSCER), prepared by the Drafting Committee of the Meeting is expected to be disseminated among participating Member States for views/comments to be related to the Secretariat via electronic channels of communication on one week’s time and after two weeks, if there are no comments or suggestions, the report will be considered as adopted.

*Agenda item No. 14*

***Closing Remarks***

The Chairperson, delegates and ECO Secretariat may wish to give a vote of thanks to each other for finding time to participate in the meeting and express hope for constructive cooperation.