

Statement of ECO SG at the 23rd Meeting of the BoG of ECO TDB

**Excellencies,
Governors of the ECO Trade and Development Bank,
Mr. President, and Distinguished Colleagues,**

Let me begin by saying what a privilege it is to join you today at the 23rd BOG Meeting of the ECO TDB, this is my first BoG Meeting albeit. I extend my deep appreciation to the President of the ECO Trade and Development Bank, Mr. Muhammad Hashem Botshaken, and his team, for their tireless work and leadership in strengthening the Bank's presence, credibility, and role in regional development.

I have been in my present role as SG ECO, for almost a year and I could list a few statistics here, and talk about numbers and ratios. But I think we all recognize a deeper truth: that our region holds untapped economic potential not just in trade volumes or GDP but in deeper economic cooperation – between the Bank and the Secretariat, and among our Member States.

Esteemed Participants

Since my joining as the Secretary General I have intensified interactions and exchanges with the Bank and the Member States. The presence of a resourceful, active and effective financial arm is a sine-qua-non for the success of and visibility of any regional organization aiming at development and socio-economic prosperity of the people. This is especially true for ECO region, which aspires to set up a network of transport connectivity and trade integration. To meet the plethora of challenges, both in terms of growth in intra-regional trade, connectivity and expansion in the size and scale of investments, we need the presence of a universally subscribed and effective development arm for ECO. I am personally working on both these aspects to increase credit rating of the ECO TDB and increase its lending capacity for financing priority projects with increased budgetary allocations by the ECO Member States parties to the Bank. In this regard, I am pleased to inform you that I have raised these proposals in my bilateral meetings with Member States with active follow up through letters, and have received positive feedback with encouraging responses from ECO Member States.

We are also urging the four ECO Member States not yet party to the Bank namely- Republic of Kazakhstan, Republic of Tajikistan, Turkmenistan, and Republic of Uzbekistan; to join the ECO TDB. And I want to encourage all Member States to continue supporting the Bank's institutional development so that this progress continues and accelerates.

Distinguished Delegates,

We are in an in-house meeting and it is important to acknowledge the fact candidly that most ECO Countries' Ministers have expressed their unfamiliarity about what ECO TDB is doing for development of the region. So, for ECO TDB, it is very

important to be visible in the region and acknowledged through its initiatives and effective interventions.

We have been navigating through complex times facing many challenges like regional conflicts, climate change, trade wars, pandemic, and forced supply chain disruptions. Weaponization of financial systems through the imposition of sanctions is a growing concern worldwide, ECO is no exception. Such sanctions are a stumbling block in the way of cross-border flow of goods and services. We need to facilitate businesses in the region to tackle this challenge and make trade transactions easier, predictable and transparent.

Esteemed ladies and gentlemen

Last Week, we have successfully concluded Khankendi Summit preceded by the ECO Week for the first time in the ECO history, with the engagement of key stakeholders in three important forums- the 1st ECO Youth Forum, the 1st ECO Women Forum, and the 6th ECO Business Forum. Much interest has been shown by political leadership in the region in these events and appetite displayed in sustaining it. Hence, the ECO Secretariat will continue building up on the outcomes and schedule these events not only as platforms for the discussions, but also as drivers of economic growth and shared prosperity in the region. In order to have greater visibility, let me suggest a few high-impact initiatives for funding by the ECO TDB. These are:

a) **Leadership of the Next Generation – ECO Youth Startup Fund**

Only a few days ago, we held the first-ever ECO Youth Forum at the eve of the last ECO Summit in the Republic of Azerbaijan. The session on Trade and Development made some important recommendations which include creation of an **ECO Youth Entrepreneurship & Startup Fund** to support creation of **youth** entrepreneurship in the region, especially in under-tapped sectors like e-commerce, agri-tech, logistics, tourism and sustainability.

b) **ECO Regional Partnership Forum.**

The ECO TDB agreed to sponsor the 6th ECO Business Forum, if an ECO Member State is willing to host it. I am pleased to inform you that during the 4th ECO TPO Forum in Karachi, on May 6th, 2025. The Bank also attended the meeting and reiterated its willingness to sponsor this Forum. So, we need to work on dates to schedule it.

c) **Institutional Partnerships for Bigger Impact- Technical Assistance as low hanging fruit.**

Development partners like UNIDO, IsDB with leading need regional counterparts to co-finance and co-lead meaningful project initiatives. In this context, we submitted an official request to ECO TDB for allocation of funds as seed money from its grant for the '4th Phase of the ECO-UNIDO Joint Trade Capacity Building Project', amounting to US\$50,000 per year (at least for 2 years). I kindly urge the

Board to consider this request and approve the allocation enabling the Secretariat to leverage partnerships with UNIDO, IsDB and other donors.

Distinguished Colleagues,

I am confident that by deepening coordination between the ETDB and the ECO Secretariat, and by involving our Member States and international stakeholders, we can better harness our collective capacity to serve the region.

I thank the President of the ETDB, Mr. Muhammad Hashem Botshaken, for his continued engagement and openness to collaboration
I also welcome all Board Members to join our efforts in shaping a more responsive and impactful ECO region. Let's continue building the future of this region, not as separate voices, but as one shared commitment.

Thank you.