

REPORT OF THE D-8 BUSINESS FORUM
(20th November, 2012, Islamabad)

The 7th Business Forum of the Developing-8 (D-8) was held in Islamabad on 20th November, 2012 on the sidelines of the Eighth Summit meeting. The event was co-organized by Board of Investment and Federation of Pakistan Chambers of Commerce and Industry (FPCC&I) and attended by business leaders and leading corporate executives from Bangladesh, Egypt, Indonesia, Iran, Malaysia, Nigeria, Pakistan and Turkey. List of the participants is attached at **Annex-I**.

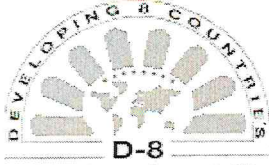
2. H.E. Raja Pervez Ashraf, Prime Minister of Pakistan inaugurated the Business Forum and made an opening statement. Text of the statement is contained in **Annex-II**.
3. The Prime Minister stressed the importance of enhancing meaningful economic cooperation amongst D-8 countries. In this regard, he reiterated the firm commitment and support of Government of Pakistan to the Organization's goals and objectives notably sustainable socioeconomic development and welfare of the peoples. The Prime Minister congratulated FPCCI on assuming the chair of the D-8 FCCI and expressed the hope that during its term as chair, Pakistan would continue to work in close collaboration with the member countries to promote business-to-business linkages.
4. The Federation of Pakistan Chamber of Commerce and Industry assumed the chair of the D-8 Federation of Chamber of Commerce & Industry (FPCCI) for the next two years.
5. Following the inaugural session, deliberations proceeded according to the agreed Agenda, copy of which is at **Annex-III**.
6. The President of Nigerian Association of Chambers of Commerce, Industry, Mines and Agriculture, in his capacity as outgoing chairman of the D-8 FCCI, urged that the unfinished agenda during his term may be continued by the incoming Chair.
7. The FPCCI assured the meeting to carry forward the unfinished agenda with the view to deepening the ongoing economic cooperation in the private sector.

8. In the first session presentations on investment regime, industrial policy, oil & gas opportunities and role of women entrepreneurs in economic development were made. The delegates from Iran and Turkey spoke about their respective investment regimes, highlighting opportunities of mutual collaboration.
9. In the next session, deliberations continued in four sector-specific break-out sessions covering infrastructure development, value addition in textiles, alternate energy and agro-food processing. The entrepreneurs from the member countries actively participated in the sessions and expressed keen interest to pursue cooperation in these areas.
10. The Forum made the following recommendations:
- i. D-8 FCCI should hold two meetings in a year to accelerate business cooperation among private sector of the member countries. One of the proposed meetings may be held in the host country (Pakistan), while the second may be organized in one of the remaining member countries on rotational basis in alphabetic manner.
 - ii. Investment Promotion agencies of D-8 member countries may establish an independent forum, where they should also meet twice a year to explore possibilities of increased intra investment and economic cooperation in the same manner as that of D-8 FCCI meetings.
 - iii. D-8 member countries may consider trading with one another on the basis of their respective currencies. A meeting of Heads of their Central/State Banks may be convened to consider this proposal favorably.
 - iv. The business community of the member countries underscored the need for visa facilitation for travel to member countries with the view to facilitating greater interaction among the business communities.
11. The Forum agreed to submit these recommendations to the 15th session of the Council of Ministers for consideration and adoption.

SESSION – II		
VALUE ADDITION IN TEXTILE SECTOR & JOINT VENTURE POSSIBILITIES AMONG D-8 COUNTRIES		
<i>2:30 pm – 5:30 pm:</i>		
Moderator:	<i>Sheikh Shakil Ahmed Dhingra, Vice President-FPCCI</i>	
Presentations:	Pakistan Textile Industry	Mr. Ahsan Bashir, Chairman, APTMA
	Value Addition in Textile Sector & Joint Venture Possibilities among D-8 Countries	Dr. Mirza Ikhtiar Baig (TI)-FPCCI
	Value Addition in Textile Sector & Joint Venture Possibilities among D-8 Countries	Mr. Azhar Majeed Sheikh, Vice President FPCCI
<i>Q & A Session</i>		
<i>Wrap-up</i>		

Session – III		
OPPORTUNITIES & CHALLENGES IN ALTERNATE ENERGY SECTOR & ENGINEERING SECTOR WITH SPECIAL FOCUS ON D-8 COUNTRIES		
<i>2:30 pm – 5:30 pm:</i>		
Moderator:	<i>Mr. Iqbal Tabish, Secretary General, SAARC CCI</i>	
Presentations:		Mr. Arif Allaudin, CEO, AEDB
	Opportunities & Challenges In Engineering Sector	Qazi Ebadullah Khan CEO, EDB
	Investment in Energy Sector: Pakistan Experience	ENAR PetroTech/Ministry of Production Mr. Yağmur Özdemir, DEIK/Turkey
<i>Q & A Session</i>		
<i>Wrap-up</i>		

Session – IV		
AGRO BASED INDUSTRY AS FUTURE OF D-8 COUNTRIES		
<i>2:30 pm – 5:30 pm:</i>		
Moderator:	<i>Mr. Zubair F. Tufail, former vice President FPCCI</i>	
Presentations:	Collaboration opportunities in Agro-based Industry Sector for D-8 Countries: Pakistan Context	Dr. R.H. Usmani, Pakistan Agricultural Research Council (PARC)
	Pakistan Halal Food Quality Infrastructure-Global Acceptability of Pakistan Halal Food Standards, Certification and Accreditation	Dr. Shehzad Afzal, DDG -PSQCA
	Opportunities in Halal Economy	Mr Wan Saliman Sulaiman, Head of Global Trade & Strategic Alliance, Halal Industry Development Corporation (HDC), Malaysia
	Opportunities for the development of Agro-based Industry in Pakistan	Mr. Zubair F. Tufail, former Vice President FPCCI
<i>Q & A Session</i>		
<i>Wrap-up</i>		



D-8 Federation of Chambers of Commerce & Industry

No: ST/101/R

Date: 15/12/ 2012

Secretariat –Tehran

Report of the Federation of D8 Chambers of Commerce and Industry's Secretary General (D-8 FCCI) to 32nd Session of the Commission, 19-20 November 2012 Islamabad, Pakistan on Private-led Cooperation (Agenda Item No. 17):

It is an undeniable fact that for the business society the kind of foreign relation the political leaders choose as bilateral or multilateral in regional level or worldwide will not matter unless the corollary impacts and implementations could be felt on one's everyday life and business. Thus, with this understanding, the FCCI secretariat-Tehran is decisive to involve business society in the acts and plans of D8 as the main beneficiary of the whole D8 plan and to impose the real requests and requirements of business society onto the work agenda of D8 official decision making procedures. To this end this Secretariat as the operational organ of D8 FCCI has succeeded in the implementation of the following plans under the supervision of Nigerian Association of Chambers of Commerce, Industry, Mines and Agriculture's chairmanship (2010-2012):

- Creation of a comprehensive and confident data bank of all business society beneficiaries in the D8 framework i.e. chambers of commerce, chambers of industry, business associations, trade supportive NGOs and the other business society representative institutions (under completion).
- Launching a service provider and dynamic website through which the business society would find their counterparts, would be informed of the various business opportunities in different goods and services sectors and would have access to the collected trade information required for business with D8 countries.
- The adoption of a multilateral business council plan (the methods and modalities would be finalized under the supervision of Federation of Pakistan Chambers of Commerce and Industry's chairmanship (2012-2014).
- Creation of a sophisticated and efficient reporting system in the Secretariat in order to maintain constant circulation of information between this Secretariat in Tehran and the Secretariat in Istanbul, the periodic chair chamber of commerce & industry and D8 Chambers of Commerce & Industry (CCIs).
- Design of decision making / decision taking mechanisms in FCCI so that the outcomes of CCIs gatherings and discussions in conjunction with the real needs and requirements of D8 business society could be reflected into one consolidated document (FCCI Proposals) to be proposed to the D8 official organs.

No.175, TALEGHANI Ave., Tehran 15814, Iran

Tell: (+9821) 88 84 60 31 – 9 Fax: (+9821) 88 82 51 11



D-8 Federation of Chambers of Commerce & Industry

No: ST/101/R

Date: 15/12/ 2012

Secretariat –Tehran

D8 FCCI is decisive to undertake the responsibility of responding to the needs and requirements of D8 business society through D8 cooperation by taking actual steps for realization of its original goals and under the auspices of D8 high official documents such as Road map 2008-2018. Thus, D8 FCCI Secretariat-Tehran has documented FCCI plans and programs for the year 2013 – 2014 in D8 FCCI Action Plan which has been surveyed and reviewed by D8 CCI's. The implementation of this action plan is shouldered by D8 FCCI Secretariat-Tehran under the supervision of FPCCI's chairmanship (2012-2014).

(D8 FCCI Action Plan 2013-2014 is attached to this report)

D8 FCCI Secretariat on behalf of D8 FCCI and D8 business society presents its evaluated suggestions to the 32nd Session of the Commission as follows:

- Finalization of D8 PTA implementation phase in an urgent time framework.
- Full consideration and observation on the practicality and usefulness of countries' offer lists and adequate sensitivity to the attainment of real competition among D8 business society by PTA implementation.
- Prioritization of full implementation of agreed plans over the inauguration of new agreement grounds.
- Achieving an operational mechanism for D8 businessmen visa facilitation and pre-clearance arrangements.
- Supporting FDIs in D8 by offering factual advantages and tax exemptions to the investors and bringing special opportunities and occasions for D8 countries' investors.
- Undertaking full hospitality for physical involvement of businessmen in different D8 events by host countries.

With special respects;

Farzad Mehrani
D8 FCCI Secretary General

No.175, TALEGHANI Ave., Tehran 15814, Iran

Tell: (+9821) 88 84 60 31 – 9 Fax: (+9821) 88 82 51 11