

REPORT of the III. Session of the Council of Ministers (Preparatory) to the II. Summit (*)

1. After the opening remarks of the Chairman of the Council, the Distinguished Foreign Minister of Bangladesh, Chairman of the Commission gave an oral report to the Council about the work undertaken by the Commission on the draft Dhaka Declaration. Thereafter, the Executive Director informed the Council of the activities of D-8, with particular reference to the ongoing priority projects, since the Istanbul Summit.
2. The Foreign Ministers addressed the global financial crisis and its consequences on the D-8 economies. Some also explained the measures taken by their governments to overcome adverse effects of the crisis. Meanwhile, attention was drawn to the fact that the crisis has been the subject of discussions and consultations in several fora such as G-15, APEC, Group of 22, G-8, unaligned Group and now in D-8, and it was added that it might perhaps be useful to link these discussions by bringing them under an umbrella.
3. The Ministers appreciated and welcomed the progress so far achieved on the ongoing projects. Several Ministers underlined the utmost importance of promoting the intra-trade amongst the member countries. Some Ministers briefed the Council of the steps taken by their authorities in connection with the implementation of the projects for which they acted as the coordinators.
4. The Ministers emphasizing the importance of maintaining momentum in D-8 cooperation, agreed on the need to identify new subjects of cooperation which would be of special interest to the member countries. Some Ministers informed the Council of the steps which their governments are contemplating to take in this context. It was also stated that all D-8 projects should be open to all members.
5. The Ministers underlined the importance of involving the private sector in D-8 cooperation in view of the growing role of this sector in the member countries. They considered that the best way to associate the businessmen with the D-8 activities would be to bring them together by organizing business fora, parallel with the Summit meetings. Furthermore, it was also stated that the governments should create the necessary legal framework for the promotion of business links between private sectors.
6. The Council expressed its thanks to the Commission and its Chairman for the excellent work done on the draft Dhaka Declaration. The Ministers also expressed their appreciation to the Executive Director for his efficient work and efforts to promote D-8 objectives and follow up the projects.
7. The Ministers having exchanged views on the frequency of the meetings of the principal organs, agreed to propose to the Heads of State or Governments that the Summit take place once every two years and the Council be convened once a year.

Subject to the approval of the Summit, the necessary changes have been brought up to the Document •• The Structure and Functioning of D-8"