

**Statement by the Prime Minister at the 10<sup>th</sup> D-8 Virtual Summit**  
**8 April 2021**

**Honourable Heads of States and Governments,  
D-8 Secretary General,**

**Excellencies,**

Assalam-o-Alaikum,

I congratulate Prime Minister Sheikh Hasina on assuming stewardship of the D-8 and commend President Erdogan for ably steering the Organization during the past four years.

It is a pleasure for me to share my perspective on this Summit's focus on building partnerships to harness the "Power of Youth and Technology" in a transformative world. This theme is extremely significant today.

**Excellencies,**

Our world today is at a defining moment because of the inter-connectedness, and the economic, social and environmental vulnerabilities created by this inter-connectedness.

The COVID-19 pandemic has caused death of over 2.9 million people.

More than 250 million people became unemployed and lost their jobs.

Trillions of dollars were lost as a result of global economic contraction.

The virus has taken a heavy toll on poor countries and the poor in all countries.

Also, inequalities have been accentuated within the countries and between rich and poor countries.

The developing countries are faced with the dilemma of not only saving people from the deadly virus, but also saving from hunger.

Today, the world boasts the largest number of young people in history. Even before the pandemic struck, around one-fifth of the global youth was unemployed and did not have the education and the skills to equip them for the 21<sup>st</sup> century.

We owe it to our youth to turn this around.

We have 550 million youth population in D-8 countries. Our youth has not only the potential to optimize our opportunities, but also overcome our common challenges.

They are entrepreneurs, business innovators, technology pioneers, educators, activists, artists, and journalists.

We must create new opportunities for this predominant component of our population.

Harnessing technology, promoting innovation, investing in youth education, skills and training, is, therefore, an urgent imperative.

We, in Pakistan, are pursuing these initiatives through programmes such as *Kamyab Jawan*, *Hunarmand* Pakistan, a Youth Entrepreneurship Scheme, and Digital Pakistan.

### **Excellencies,**

Around a hundred years ago, our poet philosopher Allama Iqbal had said “Stillness is elusive, only transformation is permanent in the Universe.”

In a century since the times of Iqbal, the world has changed tremendously.

The pace of change has intensified in recent times. The rate of change has become exponential.

Information and technology breakthroughs are fast transforming science fiction of yesterday into today’s reality.

Only five years ago, the World Economic Forum had predicted that the Fourth Industrial Revolution “will fundamentally alter the way we live, work, and relate to one another.”

Today, as we meet on a virtual platform, already we can sense the arrival of such a revolution.

**Excellencies,**

Contemporary global challenges of a changing world are a moving target. No single country can address these complexities in isolation.

Partnerships are essential.

I am happy that, in D-8, we have a platform to work together for mutual benefit and win-win solutions.

In our view, the D-8 would do well to pay special attention to the following three areas while dealing with the rapidly transforming world:

*Firstly*, as net producers of primary global commodities, the D-8 must conceive projects that harness technology for supply-side improvements, with special emphasis on efficiency and productivity.

With costs of transportation and communications improving due to innovations, the D-8 members must partner to keep pace with logistics and global supply chains.

*Secondly*, the D-8 should brainstorm ideas to insulate its members from disruptions in labour markets due to technology and innovations.

As automation substitutes for labour across the world, the labour-intensive economies of D-8 face challenges of unemployment and social disruption.

*Thirdly*, the D-8 should call for COVID vaccine to be treated as a global public good, ensure equity, affordability, enhanced production and timely supply to save lives.

We must push back against vaccine nationalism and undue export restrictions. The global vaccine manufacturing companies must either speed up production or share their technology and expertise with developing countries for adequate vaccine supply.

**Excellencies,**

23 years ago, a shared vision motivated our countries to establish D-8 to improve member states' position in the global economy, diversify and create new opportunities in trade relations, enhance participation in decision-making at international level, and improve standards of living.

Today, D-8 is a grouping of over one billion people, with a combined GDP of US\$ 4 trillion.

We possess the two essential pre-requisites for growth – resources and enterprising people.

As part of our endeavours to realise the vision of D-8 in these testing times, I propose the following five-pronged roadmap:

**One**, we must mobilize financing and resources to recover robustly from the economic and health crises induced by the COVID pandemic.

To address the unique economic and financial challenges faced by developing countries as a result of the pandemic, I have already suggested a 5-point plan. This includes: debt relief; creation and redistribution of Special Drawing Rights (SDRs); mobilization of climate finance; eliminating illicit financial flows; and return of stolen assets to developing countries. It was in this context that I called for a “Global Initiative on Debt Relief” last April.

I invite the D-8 members to consider these five points and join in advocacy for COVID related relief measures.

**Two**, we must take concrete actions to achieve the target of expanding intra D-8 trade from currently around US\$100 billion to US\$ 500 billion by 2030. It should include measures like simplification of border procedures, enhancing institutional linkages, and operationalizing new initiatives. We welcome ideas like the D-8 Payment Card which would enable transactions in local currencies.

**Three**, the D-8 should develop a “Youth Engagement Strategy” focused on promoting cultural, educational, and scientific and business exchanges. Linkages should be established between educational institutions through scholarships, skills development, trainings, fellowships, joint research, and exchange programmes for the youth, particularly in the field of science, technology and innovation.

**Four**, technological development is a gateway to economic prosperity, particularly in the post-pandemic period when reliance on technology would be greater than ever before in human history. To remain competitive, we must promote knowledge-based economies, increase expenditure on research and development, and focus on rapid digitalization. Pakistan has recently hosted the inaugural meeting of the D-8 Network of Pioneers for Research and Innovation (NPRI).

**Five**, we should make D-8 more relevant to the lives of our citizens by promoting food security, enhancing cooperation in health, holding joint sports events and helping each other during natural disasters.

To achieve these goals, we need high level of commitment and mobilization of financial resources by both developed and developing economies.

Partnerships between governments, international financial institutions, businesses and civil society are essential to leverage technology, innovation and skills to enable every young person to have all opportunities to realise their full potential.

I am confident that our collective wisdom and commitment will bring a new vigour to D-8.

I wish you all a blessed Ramzan.

**I thank you.**