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PRESS RELEASE

D-8 ORGANIZATION FOR ECONOMIC COOPERATION

THE SECRETARY GENERAL OF THE DEVELOPING EIGHT ORGANIZATION FOR ECONOMIC COOPERATION, AMBASSADOR ISIAKA IMAM, PRESENTS HIS STEWARDSHIP TO THE D-8 COMMISSION AND COUNCIL OF MINISTERS, RESTATES HIS VISION FOR THE ORGANIZATION

The Secretary General of the D-8 Organization for Economic Cooperation, H.E. Ambassador Isiaka Abdulqadir Imam, has presented his six months stewardship to the just-concluded meetings of 45th Session of D-8 Commission and the 20th Session of the Council of Ministers held in Dhaka, Bangladesh, from 25-27 July 2022.

While addressing the well-attended meetings of the Organization hosted by the Government of the People's Republic of Bangladesh, Ambassador Imam briefed the Commission and the Council of Ministers on the activities and programmes undertaken in the last six months of being on the saddle, as the Chief Scribe of the Organization.

He restated his commitment to his vision of increasing intra-trade relations amongst member countries of D-8, as well as increasing the visibility of the organization within and outside member states, through project implementation and partnership with the Organized Private Sector and Development Partners.

Speaking further, the Secretary General told the August gathering that significant progress had been achieved in the area of trade cooperation among member states with the conclusion of all issues around Trade Facilitation Strategy (TFS) and Dispute Settlement Mechanism (DSM) of the D-8 Preferential Trade Agreement (PTA).



He added that with this positive development, the operationalization of the PTA, which will serve as catalyst in boosting intra-trade relations among member countries, can now take off later this year as agreed to by member countries.

In her inaugural address to the Council of Ministers, through virtual platform, the Prime Minister of the Peoples Republic of Bangladesh and current Chair of the D-8 Organization, Honourable Sheikh Hasina, stressed the need for implementing the PTA within the Grouping to make it a strong economic bloc. She urged member countries to work together to provide the impetus for harnessing the potential towards a prosperous future. Honourable Prime Minister Hasina expressed her satisfaction with the finalization of D-8 PTA which she hoped would help harmonize intra-country trade, liberalize the barriers, and stimulate trade and economic cooperation among the member states.

In similar vein, at the D-8 Chambers of Commerce and Industry (D-8 CCI) Business and Expo Forum organized from 26-27 July 2022 on the sidelines of the Council of Ministers meeting, Mr. Sheikh Fazle Fahim, who is the President of D-8 CCI, stated in his opening remarks, that the Expo would pave the path to expanding businesses among the member countries.

In his address to the Council of Ministers, Dr. A.K. Abdul Momen, the Minister of Foreign Affairs of Bangladesh, who chaired the Council meeting, lauded the Secretary General and his team at the Secretariat for their proactive measures and novel initiatives to help member countries advance the goals of the organization.

He said that the volume of intra-trade among member states at the inception of the organization 25 years ago was 13 billion dollars, which has now reached 129 billion dollars. He expressed hope that within the next 10 years intra-trade will increase by 10 times or at least to 1.3 trillion dollars. Speaking further, the Minister underscored the importance of the youths in member countries to the overall development agenda of the D-8 organization. He called on member countries to tap into the ideas and fearless energy of the youths to bring the much-needed change, which could be utilized by providing them with education and job opportunities.

On the role of women, Dr. Momen described women power as a major force in every country, adding that the time has come to recognize their potential and involve them in economic development. To achieve this, he said, priority must be given to female education, skills training, and also create a conducive environment for women to enable them contribute to economic development.



Aside the issue of trade, other key issues deliberated on by the meetings included administrative and financial matters and the issue of enlargement objectives of the Organization, as well as the current and future activities of the five D-8 affiliate bodies, namely, the D-8 Health and Social Protection Program, D-8 Technology Transfer and Exchange Network, D-8 International University, D-8 Network of Pioneers for Research and Innovation and D-8 Agricultural Research Centre.

The Ministers and representatives of the member countries reiterated the commitments of their respective countries to provide continuous support to the D-8 Organization.

Istanbul, 5 August 2022