



*OIC/CFM-46/2019/REPORT/BRAINSTORMING*

Original: **English**

**REPORT  
OF THE  
BRAINSTORMING SESSION  
ON THE TOPIC OF  
“ROLE OF OIC IN PROMOTING DEVELOPMENT  
AMONG ITS MEMBER STATES”  
HELD AT THE 46<sup>TH</sup> CFM ON 2<sup>ND</sup> MARCH 2019**

**ABU-DHABI, UNITED ARAB EMIRATES**

**Report  
of the Brainstorming Session on the topic of**

**“Role of OIC in Promoting Development  
Among its Member States”  
held at the 46<sup>th</sup> CFM on 2<sup>nd</sup> March 2019  
Abu Dhabi, United Arab Emirates**

1. On 2<sup>nd</sup> March 2019, the 46<sup>th</sup> CFM held a Brainstorming Session devoted to “Role of OIC in Promoting Development among its Member States” at Ministerial level.

**Inauguration**

2. In his opening remarks, the States Minister for Foreign Affairs of the United Arab Emirates H.E Dr. Anwar Mohammed Gargash underscored the socio-economic potentials and rich natural resources in the Member States and called all member countries to commit themselves to implementing joint programmes, ranging from national and OIC-wide actions. He also called for the mobilization of resources, while taking advantage of the enormous opportunities for cooperative development of their economies.

3. In his intervention, the OIC Secretary General enumerated the key principles underpinning intra-OIC cooperation as anchored on commitment to diversity as a source of strength and a shared vision of a common future, development and solidarity in facing the challenges of a contemporary world that is defined by ever-increasing interdependence, and rapid and constant evolution. He pointed out that OIC Member States needed to adopt swift measures towards creating an environment conducive for foreign investments. He opined that achieving this goal would require, reforms, improvement of the business climate and the introduction of investment incentives, tailored to the needs of both domestic and foreign investors. He added that the proposals for the optimization of the OIC trade and the mechanism for settlement of investment disputes under the OIC Agreement on Promotion, Protection and Guarantee of Investments represented a step in the right direction and will provide enabling environment in our countries for intra-OIC trade and investments to flourish.

**Concept Paper**

4. The meeting was provided with a Concept Paper prepared by the General Secretariat on issues requiring the attention of the CFM. The major issues in this regard include effectiveness of the various OIC programmes and economic intervention measures, and extent to which member states have subscribed to the various multilateral instruments aimed at scaling-up socio-economic cooperation and their incorporation into national legislations. It is also highlighted the need to promote ownership of OIC programmes and projects, and relevance of South-South cooperation to the national development paradigms, as well as desirability of developing of quick-win programmes in critical sectors, including agriculture, rural development, trade, transportation, manufacturing, renewable energy and knowledge economy and telecommunication.

5. Other issues requiring the attention of the Ministers include modalities for activating the various development financing mechanisms through effective participation of member states as well as the private sector and net-worth individuals; developing and mainstreaming of Islamic financial products and other innovative financing tools, such as zakat, waqf and crowd funding; active participation of community-based organisations in developing the rural sector and promoting employment among the youth, women and the vulnerable segments of the OIC populations; and promoting good economic and corporate governance and economic best practices, among

### **Summary of Interventions**

6. During a lengthy debate in which all delegations participated, the following points were highlighted:

- a. The importance of signing and ratifying the OIC economic instruments and agreements as well as bilateral agreements on protection and guarantee of investment and avoidance of double taxation, liberal visa regime, free movement of goods and services, creation of a business intelligence network, operationalization of existing investment promotion agreement, activities of ICIEC with a view to promoting investments, intra-OIC trade, partnership and regional integration;
- b. Strengthening of the role of Islamic Development Bank (IsDB) for financing SMEs, poverty alleviation and community based projects in the OIC Member States;
- c. The need to create an effective training mechanism, youth skill development and accelerate the reform of educational curricula in the OIC Member States;
- d. The importance of implementing the various OIC programmes regarding the advancement of women, including empowering of women and youth, eradicating poverty, improving health and promoting the role of women in the development process;
- e. The need to share knowledge, experiences and best practices in the fields of research and development. In this regard, the existing institutions such as SESRIC, ICDT, IRTI and COMCEC Working Groups should be utilized;
- f. Establishment of a data bank and information center in SESRIC and IsDB in various economic fields, including foreign direct investment (FDI) and agriculture, and creation of a list of priority programmes and projects by these institutions for further implementation;

- g. Development of renewable energy sector in the Member States and supporting the efforts made by the Member States to implement their respective national programmes in this sector;
- h. Organizing Intergovernmental Experts Group meetings on the development of renewable energy sector in the OIC Member States in order to share best practices and attract investments;
- i. The importance of cooperation to eradicate corruption in the Member States;
- j. Promoting public private partnership and the role of the private sector and increased support of IsDB and other financial institutions for this sector;
- k. Optimization of infrastructure development to improve productive capacities of member states, while promoting socio-economic development, industrialization and knowledge economy;
- l. Supporting small scale and community projects to promote pro-poor growth and the development of SMEs. In this regard, Member States were encouraged to utilize the COMCEC Project Funding Mechanism;
- m. Strengthening and rationalizing existing funds and avoiding creation of new and parallel funding mechanisms;
- n. Reinforcing intra-OIC triangular cooperation, while sustaining the gains realized under the Malaysian Capacity Building Programme for OIC Countries and the IsDB Reverse Linkage Programme;
- o. Establishing comprehensive database and centers of excellence in various sectors such as consultancy, entrepreneurship, private sector operators, angel investors, business incubation and technology parks;
- p. Need to demonstrate sufficient political will by redeeming financial pledges to the existing development funds such as Islamic Solidarity Fund (ISF) and Islamic Solidarity Fund for Development (ISFD);
- q. Deepening and expanding the execution of the three major social infrastructural programmes under ISFD, namely food security, vocational training and SMEs support;
- r. Promoting greater trade connectivity through cooperation in the domain of land, sea and air transportation, including multi-modal transport corridor development;
- s. Mainstreaming regional and cross-border projects in addition to the current funding support extended to national projects; and

- t. Need for Member States to contribute actively to the Work Programmes of OIC subsidiary organs through submission of their national priority projects with a view to developing joint projects.

7. Finally, it was underscored that the session has provided a good space for exchange and discussion among decision makers towards addressing shared and emerging development issues. Accordingly, such exercise should continue during the future sessions of the CFM. In addition, it was suggested that the important ideas and recommendations, which were made during session, should be given due consideration by the OIC and its relevant institutions in the process of elaboration and subsequent execution of the various OIC programmes and projects in the economic domain.

### **Conclusion**

8. The various interventions by OIC leaders were very valuable, although a host of them did not take into account the existence of some of these economic instruments and programmes within the OIC space.

9. Notwithstanding, this report would provide a ready reference for General Secretariat's actions in implementing the various socio-economic decisions, programmes and projects in the OIC Member States in the coming phase.

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**The General Secretariat,  
17 March 2019**