



S E S R I C

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UPCOMING EVENTS

ANKARA CENTRE UPDATE

Thirtieth Meeting of the Board of Directors of SESRIC

The Thirtieth Meeting of the Board of Directors of the Statistical, Economic and Social Research and Training Centre for Islamic Countries (SESRIC) was held in Istanbul, Republic of Turkey, on 9-10 October 2008. The Meeting was attended by Mr. Mohanna Abdulkarim Al-Mohanna, delegate of the Kingdom of Saudi Arabia, Mr. Ünal Gündoğan, delegate of the Republic of Turkey, Mr. Mohammad Hossein Amini Moslehabadi, delegate of the Islamic Republic of Iran, Dr. Hassan Ibrahim Al-Mohannadi, delegate of the State of Qatar and Mr. Mohamed Ali Al-Mouelhi, delegate of the Tunisian Republic. It was also attended by Dr. Savaş Alpay, Director General of the Centre, and Mr. Cheikh Oumar Sow, the representative of OIC Secretary General, Prof. Dr. Ekmeleddin İhsanoğlu, as *ex officio* members of the Board and by some Senior Staff Members of the Centre.

The Director General, Dr. Savaş Alpay, opened the Meeting and welcomed the Members of the Board to Istanbul. He expressed his pleasure that the Board gathered once again in its 30th Meeting to evaluate the work done by the Centre during the past year since the last meeting of the Board in September 2007 in Ankara and to deliberate on the Centre's future activities.

In his statement at the opening session, Mr. Cheikh Oumar Sow, Director General of the Economic Affairs Department at the OIC General Secretariat, conveyed the greetings of OIC Secretary General, Prof. Dr. Ekmeleddin İhsanoğlu, to the Board Members and the Director General of the Centre. He expressed the satisfaction and appreciations of the OIC General Secretariat of the role the Centre plays in preparing the necessary research studies and background reports on the main issues on the agenda of different OIC meetings and

conferences in the area of economic affairs as well as the statistical and training services it provides the member countries with.

After adopting the agenda and the work programme of the Meeting, the Board started its working sessions under the direction of its Chairman Mr. Mohanna Abdulkarim Al-Mohanna and then took up the Report of the Director General of the Centre.

Dr. Savaş Alpay started his report by dwelling, briefly, on some major developments and achievements that have taken place since the last meeting in September 2007. In his presentation, the Director General informed the Board Members that the proposal they approved for amending the Centre's acronym to be "SESRIC" instead of "SESRTCIC" has been, firstly, cleared with the Legal Department of the OIC General Secretariat and latter approved by the 11th Session of the Islamic Summit Conference held in Dakar, Senegal, in March 2008. He also informed the Board that the Government of the Republic of Turkey, the host country, has granted the Centre a valuable piece of land in the diplomatic city in Ankara in order to build a new headquarters for the Centre. In this context, he informed the Board that diligent efforts are currently been undertaken by the Centre to secure the financial contributions of the member countries towards the construction of the new building.

On the other hand, the Director General highlighted the new format of the Centre's major reports such as the annual economic report, the report on economic problems of the OIC least-developed and land-locked member countries, the report on tourism sector, the report on education and the report on microfinance institutions. He mentioned that the new versions of these reports introduce country profile pages with data and graphical analysis

on the major socio-economic indicators of each country and highlight, in special windows or sections, various related issues of concern to the member countries.

The Director General also informed the Board Members that the Centre has recently finalized the preparations to publish a new periodical entitled “Economic Cooperation and Development Review”; a periodical which targets economic policy-makers and officials, academicians, researchers, students and other interested readers in the member countries and other developing countries. It includes short articles, interviews with eminent personalities, brief subjects, news from the OIC and its member countries and books-review section.

In the area of statistics, the Director General informed the Board Members that the Centre has recently initiated, in collaboration with the Islamic Development Bank (IDB), the establishment of the Statistical Working Group (SWG) at the OIC level with the aims of preparing a framework for statistical activities coordination among OIC institutions, standardisation of the sources, definitions and methodologies of various statistical indicators used in the databases and publications of OIC institutions, and creation of a common database. He highlighted the leading role of the Centre within the framework of the SWG and mentioned that the Centre will host the second meeting of the SWG and report on the activities of this group to the annual sessions of the COMCEC.

In the area of training and technical cooperation, the Director General informed the Board Members that the Centre has further enhanced its cooperation with the most relevant international and regional organisations to provide high-level training opportunities to an increasing number of staff from the member countries in various recent statistics and socio-economic areas. In this connection, he mentioned, as an example, that the Centre has successfully organised a three-day training workshop on tourism statistics in Ankara, on 16-18 June 2008, in collaboration with the UN World Tourism Organisation (UNWTO), the Ministry of Culture and Tourism of the Republic of Turkey and the Turkish Statistical Institute. The workshop was attended

by 36 professional staff members in tourism ministries and/or national statistical organisations in 10 OIC member states from various regions.

The Director General also informed the Board Members that the Centre has recently assumed the role of the Project Manager for the project titled “Atlas of Islamic-World Innovation”, which is a three - year project initiated by the OIC General Secretariat, Demos and *Nature*. The project will map and evaluate the changing landscape of Science, Technology and Innovation (STI) in some member states and determine the rising hotspots for innovation as well as looking to how STI can contribute to sustainable development and poverty reduction in some of the least-developed member countries through the analysis of the latest data, trends and case studies.

The Director General concluded his presentation by inviting the Senior Staff Members in charge of the technical departments of the Centre to brief the Board Members on the activities of their respective departments. Following that, the Board Members commended the Director General and the staff of the Centre for the volume and quality of the work that has been accomplished in the three fields of the Centre’s mandate: statistics, research and training. The Chairman, then, opened the floor for a general discussion and deliberations and the following concluding remarks and recommendations were made by the Board Members:

The Board Members recommended the Centre to pay special attention to science and technology field and to establish a task team for research and training activities in this important area. They also recommended the Centre to increase its research and training activities on social topics and to continue following up and monitoring the expected impacts of the recent financial crisis on the economies of the member countries as well as those of the increase of food and energy prices.

The Board Members recommended that the capacity building training activities of the Centre should be systematic and covering wider regions of the member countries, particularly the French speaking least-developed members

in Africa. They also recommended the Centre to develop and update a special roster on statistics trainers in the member countries specialised in specific statistics areas with the aim of facilitating the statistical capacity building programmes of the Centre.

Following a brief on the financial position of the Centre since the last meeting of the Board and the presentation of the proposed budget of the Centre for the Financial Year 2009, the Board Members approved the proposed Budget of the Centre for the Financial Year 2009 and recommended its adoption by the relevant OIC authorities. They also approved the work programme of the Centre for the Financial Year 2009 and encouraged the Centre to make every effort to implement all of the activities contained therein. On the other hand, they urged the member countries that had not yet done so, to clear their arrears and to start regularly and promptly paying their annual mandatory contributions to the budget of the Centre.

Under the agenda item of any other business, the Board Members approved the proposal of changing the name of the Centre's academic Journal as *Journal of Economic Cooperation and Development*. They also congratulated the Centre on the valuable piece of land endowed by the Government of the Republic of Turkey to build the new Headquarters of the Centre. They expressed their appreciation to the Government of the Republic of Turkey for this generous grant toward the Centre and the invaluable assistances it rendered, without hesitation, on numerous occasions and in a variety of ways, which stand as clear signs for the importance Turkey attaches to the crucial role of the Centre in serving the member countries in the areas of economic research, statistics and technical training. In this connection, the Board of Directors invited the member countries to contribute towards the construction budget of the new building in order to facilitate the completion of the construction process at an early date. At the closing session, the Board adopted the Report of the Meeting together with all of its annexes.

SESRIC Co-organizes Seminar on The Emergence of E-Commerce and its Impact on Economies of OIC Member Countries

A seminar on "The Emergence of e-Commerce and its Impact on Economies of OIC Member Countries" was co-organized by the SESRIC, IDB and the COMCEC Coordination Bureau in Istanbul, Turkey, on October 28 – 30, 2008.

The seminar was attended by 35 representatives from 30 OIC member states. Speakers from the ICDT, WTO, World Customs Organization (WCO), World Intellectual Property Organization (WIPO) and the United Nations Conference on Trade and Development (UNCTAD) made presentations on pertinent subjects such as:

"Do we need rules to regulate the worldwide web? Case Study", by WTO;

"E-Business, ICTs and innovation: Some implications for developing countries" by UNCTAD;

"The role of the Trade Information Network for Islamic Countries (TINIC) in developing intra-OIC e-commerce" by ICTD;

"The Role of Intellectual Property in e-Commerce" by WIPO;

"E-Commerce and Coordinated Border Management" by WCO; and

"Focus on Copyright in the Digital Environment" by WIPO.

Various issues like e-commerce legislation development, copyright infringements, border and customs management, enhancement of e-commerce in developing countries were raised, among others, by the panelists and discussed by the OIC Member Country representatives.

OIC Member Country representatives expressed their deep appreciation for the comprehensive information presented thereat. Each representative

also talked about the current situation of e-commerce in their country and mentioned some of their achievements and obstacles that need to be overcome.

In the closing session, the representative of SESRIC, Mr. Hüseyin Hakan Eryetli, Senior Researcher, emphasized that each OIC Member Country is currently at a different implementation

phase with regard to e-commerce and it would be necessary to circulate questionnaires to determine the country-specific training needs. He also emphasized that the project of implementing an intra-OIC business-to-business (B2B) and/or business-to-consumers (B2C) e-commerce platform would be a crucial one in enhancing economic cooperation among OIC member states.

SESRIC Co-organizes Workshop on National Accounts

Statistical, Economic and Social Research and Training Centre for Islamic Countries (SESRIC) organised a two-day Workshop in the field of National Accounts on 1-2 December 2008, in Ankara, Turkey, for Asian Member States of the Organization of the Islamic Conference (OIC) in cooperation with the Islamic Development Bank (IDB), the International Monetary Fund (IMF) and the United Nations Statistical Division (UNSD). Thirteen countries, namely, Afghanistan, Azerbaijan, Bangladesh, Indonesia, Iran, Kazakhstan, Kyrgyz Republic, Malaysia, Maldives, Pakistan, Turkmenistan, Uzbekistan and Turkey participated in the Workshop. The Workshop was conducted in English and simultaneous translation to Russian was provided.

The Workshop was opened by Dr. Sıdıka BAŞÇI, Director of the Statistics and Information Department of SESRIC. After welcoming all the participants to Ankara, Dr. Başçı briefly summarized the statistical activities of SESRIC. Following her speech, the first session started with the welcoming messages

and first presentations of the two trainers, Mr. Gulab Singh from UNSD and Ms. Devi Manraj from IMF. The topics discussed during the sessions were:

- Implementation of 1993 SNA
- Supply-use tables as a framework for annual and quarterly accounts
- Estimation of GDP from the expenditure side
- Volume measures
- 2008 SNA- Changes from 1993 SNA

Moreover, country experiences of Azerbaijan by Ms. Sabina Guliyeva, Indonesia by Ms. Wiwiek Arumwaty, Malaysia by Ms. Lee Wooi Yin, Pakistan by Mr. S. Muhammad Arif and Turkey by Mr. Mehmet Kula and Ms. Meltem Akyıldız were presented during these sessions as well.

The documents presented during the Workshop can be downloaded from:

http://www.sesric.org/stat_workshop_list.php

Update of Questionnaire for OIC Statistical Capacity Building Programme (OIC StatCaB)

Recently, the Ankara Centre has updated the questionnaire related to the OIC Statistical Capacity Building Programme (OIC StatCaB) which was launched two years ago with the aim of implementing short-term training courses addressed to meet the needs of the OIC NSOs in a quick and efficient manner. The questionnaire intends to collect in-depth information about the

National Statistical Organisations (NSOs) in the OIC Member States in order to assess and match the training needs and capacities within the OIC NSOs. In this respect, the newly updated questionnaire of the OIC StatCaB has been distributed to the all OIC NSOs in electronic format to ensure more efficient and quick participation of the OIC NSOs in order to

optimise and finalise the matching process of training courses and start the implementation

process at the earliest convenience.

SESRIC Organizes Training Course on Statistical Data Analysis in Qatar

The Centre organized a training course on “Statistical Data Analysis” at the Qatar Statistics Authority of the State of Qatar on December 22-24, 2008. The course was provided by an expert from the Central Agency for Public Mobilization and Statistics of the Arab Republic of Egypt and was attended by 14 staff members of the Qatar Statistics Authority of the State of Qatar.

The training course on “Statistical Data Analysis” mainly covered the following subjects:

- Basic concepts and definitions in statistical data analysis
- Data collection and demonstration

- Statistical measures
- Relationship between variables; basic concepts and definitions
- Relationship between variables; exercises and group working
- Multiple regression and analysis of variance (ANOVA) Table; basic concepts and definitions
- Multiple regression and ANOVA Table; exercises and group working

The “Statistical Data Analysis” training course was realized successfully following the very commendable coordination between SESRIC and the Qatar Statistics Authority of the State of Qatar.

O I C N E W S

24th Session of the Standing Committee for Economic and Commercial Cooperation of the Organisation of the Islamic Conference (COMCEC)

The Twenty-fourth Session of the COMCEC was held in Istanbul on 20-24 October 2008 with the participation of delegates from 44 OIC member states together with the OIC General Secretariat and its subsidiary, specialized and affiliated organs. The Turkish Republic of Northern Cyprus, Bosnia-Herzegovina, Central African Republic, the Russian Federation, and Kingdom of Thailand attended the Session as observer states in the Organisation of the Islamic Conference, besides a number of related international and regional organizations, including the D-8, UNCTAD, FAO, ECO and the World Bank.

The Meeting of the Senior Officials of the Twenty-fourth Session of the COMCEC was held on 20-22 October where the delegations of the Member States and the OIC institutions considered and deliberated on various issues of enhancing economic and commercial cooperation among the Member States. These issues constitute the major agenda items of the COMCEC, which, among others, included the recent world economic developments and their impacts on the economies of the Member States. Issues such as the impact of recent soaring oil and food prices as well as the impact of the global financial crisis on the economies of the member countries were discussed under this agenda item.

The Senior Officials also discussed various issues related to trade and investment, poverty alleviation, capacity building and technical cooperation and e-government applications and their economic impact on the OIC member states. They also reviewed the progress on the implementation of the OIC Ten-Year Programme of Action. In their deliberations on all these issues, the Senior Officials discussed and considered the recommendations and policy

implications of many technical and background reports prepared and presented by the various relevant OIC institutions as well as those of some related international and regional organizations.

The SESRIC was represented thereat by Dr. Savaş Alpay, Director General; Mr. Nabil Dabour, Director of Research Department; Mr. Mehmet Fatih Serenli, Director of Training and Technical Cooperation Department and Mr. Cem Eyerici, Senior Researcher. The Centre contributed the following background reports dealing with prominent issues on the said agenda: (1) Annual Economic Report on the OIC Countries 2008; (2) Report on “Microfinance Institutions in the OIC Countries”; (3) Proposal on the Implementation Mechanism of Vocational Education and Training Programme for the OIC Member Countries (OIC-VET); and (4) Results of the Questionnaire Circulated by the SESRIC to the Member Countries on the Proposed Themes for the COMCEC Exchange of Views Sessions. In addition to these reports, the Centre made two presentations on the impact of global financial crisis on the developing countries, including the OIC members. The Centre also briefed the Committee on the initiative and the establishment of the Statistical Working Group (SWG) at the OIC level.

The Ministerial Meeting of the Twenty-fourth Session of the COMCEC was held on 23-24 October and started, in the opening ceremony, with the inaugural address by H.E. Abdullah Gül, President of the Republic of Turkey and Chairman of the COMCEC. At the opening session, statements were also made by H.E. Prof. Ekmeleddin İhsanoğlu, Secretary General of the Organisation of the Islamic Conference (OIC); the representatives of the three geographical

groups of Member States; H.E. Dr. Ahmad Mohamed Ali, President of the Islamic Development Bank (IDB); and H.E. Shaikh Saleh Bin Abdullah Kamel, President of the Islamic Chamber of Commerce and Industry (ICCI).

In the Ministerial Working Session, which was chaired by H.E. Prof. Dr. Nazım Ekren, Minister of State and Deputy Prime Minister of the Republic of Turkey, the Ministers and Heads of Delegations exchanged views on the theme “Improving Investment Climate in the Member States”. In this connection, the Heads of Delegations stressed the importance of; *inter alia*, economic and political stability, legal reform, infrastructure, human development, public-private partnership, establishment of institutional mechanisms and further trade liberalisation through the implementation of the Protocol on Preferential Tariff Scheme (PRETAS). In the same context, Mr. Ulrich Zachau, World Bank Country Director for Turkey made a presentation on investment climate in the OIC member states. Prof. Dr. Francis Sermet, Former Head of Development Economic Western Switzerland (DEWS) made a presentation on the important factors for improving investment climate giving best practice examples from Switzerland. Mr. Alparslan Korkmaz, Advisor to Prime Minister and President of Investment Support and Promotion Agency of Turkey, made a presentation on the recent Turkish experience in improving and enhancing investment climate.

In the Ministerial Working Session, the Ministers and Heads of Delegations exchanged views on the impact of high food and energy prices and global financial crisis on the economies of the OIC member states. In this connection, Mr. Hafez Ghanem, Assistant Director General of the UN Food and Agriculture Organisation (FAO) and Mr. Mehmet Yörükoğlu, Deputy Governor of the Central Bank of the Republic of Turkey made presentations. In his presentation, Mr. Hafez Ghanem underlined the negative impacts of high food prices on the under-nourished, rural and urban poor people, landless farmers and female-headed households. Mr. Mehmet Yörükoğlu, highlighted the reasons behind the global financial crisis and analysed its impacts on emerging markets and Turkey and the measures taken in this regard.

The closing session of the Twenty-fourth Session of the COMCEC was held on 24 October 2008 under the chairmanship of H.E. Kürşad Tüzmen, Minister of State of the Republic of Turkey in charge of foreign trade. In this Session, the Ministers and Heads of Delegations reviewed and adopted the draft resolutions prepared by the senior officials. They decided, *inter alia*, that “The Impact of Food Crisis on the Economies of OIC Countries” be the theme for the Exchange of Views at the Twenty-fifth Session of the COMCEC and requests the IDB/ICDT, in collaboration with the SESRIC (the coordinating institution for the exchange of views sessions), the OIC General Secretariat, relevant OIC institutions and other related international organisations to organise a workshop on this topic prior to the Twenty-fifth Session of the COMCEC and to submit its report to the said COMCEC Session.

A signing ceremony was held at the Closing Session, where the Heads of the Delegations of Kingdom of Morocco and Sultanate of Oman signed the Protocol on the Preferential Tariff Scheme for TPSOIC (PRETAS) and TPSOIC Rules of Origin. The Head of Delegation of Qatar has also signed the PRETAS, while the Head of Delegation of Syrian Arab Republic signed TPSOIC Rules of Origin.

At the closing session, H.E. Dr. Amer Husin Lutfi, Minister of Economy and Trade of the Syrian Arab Republic, made a statement on behalf of all participating Member Countries, in which he thanked H.E. Abdullah Gül, President of the Republic of Turkey and Chairman of the COMCEC, the OIC General Secretariat, COMCEC Coordination Office and OIC institutions as well as all parties concerned for their contribution to the work of the Twenty-fourth Session of the COMCEC and to the enhancement of joint actions among the OIC Member States.

H.E. Kürşad Tüzmen, Minister of State of the Republic of Turkey in charge of foreign trade, made a closing statement of the Session, in which he overemphasized the importance of making the Protocol on the Preferential Tariff Scheme for TPSOIC (PRETAS) operational among OIC member states at the beginning of 2009 to achieve the target of 20% intra-OIC trade level by 2015,

which by its turn stream in the OIC member states toward establishing a common free trade area.

For more information, please visit the COMCEC website: <http://www.comcec.org>

4th Islamic Conference of the Ministers of Higher Education and Scientific Research

The Islamic Conference of the Ministers of Higher Education and Scientific Research (ICMHESR-4) held its 4th Session on 6-8 October 2008 in Baku, with the participation of 38 OIC member states and under the patronage of His Excellency Mr. Ilham Aliyev, President of the Republic of Azerbaijan, on the theme of “Bringing Change through Scientific Youth Force”. The aim of the Conference was to provide an opportunity for the Ministers and Representatives of the OIC Member States to discuss various important issues pertaining to higher education and scientific research in the Islamic world and to evaluate and follow up the implementation of the Strategy for Development of Science and Technology in Islamic Countries, approved by the 8th Islamic Summit Conference (Tehran, December 1997) and adopted in its amended version by the 10th Islamic Summit Conference (Putrajaya, October 2003). Dr. Savas Alpay, Director General of the SESRIC and Mr. Mehmet Fatih Serenli, Director of Training and Technical Cooperation Department at SESRIC represented the Centre at the Session.

Dr. Savas Alpay, Director General of the Centre, made a presentation on “Education: Prospects and Challenges in the OIC Member Countries” wherein he started by expressing his thanks and appreciation to the government and people of the Republic of Azerbaijan. Similarly, he expressed his satisfaction with the significant progress made by most of the member states in increasing Net Enrolment Ratios in the primary and secondary educations. He also underlined that since building a knowledge-based economy is one of the major challenges faced by most of the member countries in the 21st century, this would require developing a scientific culture that supports and encourages the contributions of the scientists and attaches importance to higher

education, as well as the implementation of policies to ensure good quality education for all at the primary and secondary levels.

He concluded his address by pointing out the fact that higher investment in education should be associated with faster economic growth. Most OIC member states have committed substantial resources to expand and improve their education systems, but these investments in education have not generated the maximal benefits for the individuals and the societies because of the lack of associated economic growth. The link between the improvements in the level and quality of education and economic growth should be strong.

During the plenary sessions, the members of the Conference presented each their reports on the efforts deployed by their governments in the fields falling within the advancement of higher education and scientific research in their countries, and harnessing of material and technical resources available as well as human and scientific capacities needed to achieve educational and scientific resurgence, in line with the national policies and vision of each member state.

The Conference took note of the statements and reports made by the Member States and the international organizations, in relation to higher education and scientific research, and urged them to pursue their endeavors to promote higher education and scientific research, while taking into consideration the priority needs, the general policies and the available resources.

The Conference adopted the Report of the Director General on ISESCO’s Efforts in the Field of Higher Education, Scientific Research and Technology. It also adopted the report of

the Fourth Consultative Council for the Implementation of the Strategy for the Science, Technology and Innovation in Islamic Countries, and urged the Member States to renew their commitments to bring about scientific and technological development, to give it priority in their national development plans and to allocate at least 1% of their GDP to the promotion of science and technology.

The Conference also adopted Transforming Economies into Knowledge - based in the Islamic Countries, and the draft document on the Islamic Area of Higher Education. The Heads of Delegations decided to refer the draft document on the Ranking of the Universities of the Islamic World to the Member States' ministers of higher

education and scientific research to further examine it and give their opinions thereon. Having heard the presentation made by the OIC Assistant Secretary General and the representatives of partner bodies in the implementation of the project on "Atlas of Islamic World Innovation" the Conference commended the launching of the project. Furthermore, the Conference adopted the revised version of the Strategy for Science, Technology and Innovation in Islamic Countries and its Implementation Mechanisms. Moreover, the Conference also adopted the draft proposal for the creation of the Network of Women Scientists in OIC Member States.

2nd Meeting of the OIC Member States' Stock Exchanges Forum

The Second Meeting of the OIC Stock Exchanges Forum was organised by the Istanbul Stock Exchange of the Republic of Turkey and convened in Istanbul on 18-19 October 2008 with the participation of representatives of 17 stock exchanges in 15 OIC Member States, Central Depositories, Clearing and Registry Institutions of 7 OIC Member States, OIC General Secretariat, Statistical, Economic and Social Research and Training Centre for Islamic Countries (SESRIC), Islamic Centre for Development of Trade (ICDT), Islamic Development Bank (IDB) and COMCEC Coordination Office. Representatives of Capital Markets Board and Privatisation Administration of Turkey, Islamic Financial Services Board (IFSB), Accounting and Auditing Organisation for Islamic Financial Institutions (AAOIFI), Citibank EMEA and Dow Jones Islamic Market Index Group have also attended the Meeting.

The Meeting was opened by Mr. Hüseyin Erkan, Chairman and CEO of the Istanbul Stock Exchange. Welcoming all the delegates to Istanbul, Mr. Erkan reminded the participants that the OIC Stock Exchange Forum was initiated and established within the framework of the COMCEC in 2005 with a view to enhancing

cooperation among the stock exchanges of the OIC member states.

Recalling that the Forum started in 2005 with the participation of 11 OIC stock exchanges and 7 other related institutions, Mr. Erkan said that today the participation of 17 stock exchanges in 15 OIC member states and the increasing number of OIC and other related regional institutions is a clear indicator on the enthusiasm of the member countries to continue this initiative.

Noting the high potential of the stock exchanges in the OIC member states, with a total market capitalisation of \$2.1 trillion and 4,100 listed companies, Mr. Erkan strongly emphasised the importance of enhancing cooperation among the stock exchanges of the member countries, particularly at this time where the global credit crisis has tremendously affected the financial markets.

During the working sessions of the Meeting, the participants discussed and deliberated on various technical cooperation issues of concern to the stock exchanges of the member countries as well as on other administrative issues with a

view to enhance and strengthen the future work and activities of the Forum. In addition to the discussions and comments made by the representatives of the stock exchanges of the member countries, a number of presentations on specific issues have been also made by the participants of various related institutions.

Mr. Emin Özer, Board member of the Capital Markets Board of Turkey, made a presentation on the recent progress in the Turkish capital markets and the role of the Capital Markets Board of Turkey. In the face of the global financial crisis, Mr. Özer highlighted the fact that it is indeed very important for OIC member states to deal with this financial challenge as a good opportunity to increase the potential of and interest in Islamic financial and investment instruments in the regional and international markets. This issue has been also emphasised by Mr. Rushdi Siddiqui, Global Director of Dow Jones Islamic Market Index Group, who argued in his presentation that the financial crisis has provided a unique, one-time opportunity to explain Islamic finance to the world at large, from a holistic rather than from religious point of view.

In the same context, Mr. Mohamad Nedal Alchaar, Secretary General of the Accounting and Auditing Organisation for Islamic Financial Institutions (AAOIFI) gave an overview and evaluation of the benefits of the AAOIFI standards, particularly the Islamic Securitisation/Sukuk Market. This presentation was followed by the presentation of Mr. Abdullah Haron, Assistant Secretary General of the Islamic Financial Services Board (IFSB), in which he made a general introduction on the concepts, structures and statistics of the Islamic capital market at global level and touched upon the challenges in globalising the Islamic capital market instruments.

On the other hand, in his presentation, Mr. Andrew Mulley, Issuer Services EMEA Business Head of Citibank, referred to the different phases of the global financial crisis pointing out that an enormous amount of

liquidity has already drained from the market and this lack of liquidity leaves room for new opportunities for market players. In this context, he presented general information on the role and activities of issuer services in global banks, with a special reference to the Islamic debt markets, emphasising the benefits of a depositary receipt programme for Sukuks.

In his presentation, Dr. Emin Çatana, President and CEO of the Istanbul Stock Exchange Settlement and Custody Bank (Takasbank), made a brief evaluation of the global financial turmoil based on a brief layout of the global trends in the financial markets. He also described the characteristics of an ideal securities settlement system in such circumstances and emphasised the importance of cooperation among post-trade institutions.

A set of proposals, recommendations and decisions have been made at the end of the Meeting, where the Forum, among other things, emphasised the importance of standardisation for Islamic capital markets and called upon the regulatory authorities to encourage the recognition of the standards issued by relevant institutions such as AAOIFI, IFSB and IIFM. The Forum decided that these institutions be members and advisors to the Forum. The Forum also decided that Istanbul Stock Exchange to continue acting as the secretariat and coordinator of the Forum and recommended that a similar forum among the capital markets' regulatory authorities should be established.

The Forum also decided to merge the two previous committees of the Forum into one committee called "Working Committee", which shall assume the task of studying and proposing the areas of cooperation to the Forum. Within the scope of the Working Committee, four task forces have been established, namely task force for customised indices, task force for post-trade services, task force for the promotion of Islamic capital markets, and task force for studying the feasibility of an Islamic Securities Exchange.

37th Session of the Permanent Finance Committee (PFC)

The Permanent Finance Committee (PFC) of the Organisation of the Islamic Conference (OIC) held its 37th Session in Jeddah, Kingdom of Saudi Arabia, on November 10-12, 2008. The Meeting was attended by the representatives of 41 Member States and of the General Secretariat and the Subsidiary Organs of the OIC.

The Secretary General of the Organisation of the Islamic Conference, H. E. Prof. Dr. Ekmeleddin İhsanoğlu, delivered a statement in which he shared with the august Committee the commendable activities of the OIC General Secretariat over the past four years. He dwelt on some milestones that have characterized the work of the Organisation over the recent years in terms of dedicated work and achievements that are reflected on the ground culminating in realizations that constitute a source of pride for the OIC and the Member States.

Ihsanoglu referred to the ongoing reform process unravelling both internally and externally and stated that the OIC General Secretariat has adopted innovative managerial concepts and a forward-looking work culture and it has also pioneered a number of sound initiatives. The OIC, he added, has enhanced communication with its Member States and with both governmental and non-governmental organizations worldwide in addition to a large number of political, media and think-tank institutions.

The Committee approved its Agenda and Programme of Work as submitted by the General Secretariat. It considered exhaustively the various agenda items of the meeting and, following in-depth discussions, adopted the following items:

1. **The 29th Report of the Finance Control Organ:** The Committee approved the report of the 29th Session of the Finance Control Organ (FCO) and recommended further cooperation between the FCO and the General Secretariat in the future.
2. **Proposed Rules for the Joint Staff Pension Scheme of the OIC:** The Committee requested further study on the Pension Scheme and decided:
 - To set the date of 01 January 2010 as starting date of the Joint Staff Pension Scheme of the OIC;
 - That the General Secretariat shall call for an open-ended Expert Working Group to further review the contents of the proposed Rules for Joint Staff Pension Scheme of the OIC, which will conclude it, within a strict timeframe, to a workable final format and be adopted by the next PFC.
3. **Proposed clarifications and amendments to the Personnel Regulations of the OIC with some modifications.**
4. **The Proposed Budgets of the General Secretariat and Subsidiary Organs of the OIC, including SESRIC, for the Financial Year 2009.**

The committee emphasized the fact that the geographical distribution and the contributions of the member States will be taken into consideration while appointing new staff members at the General Secretariat of the OIC and its Subsidiary Organs.

OTHER MEETINGS

High Level Expert Group Meeting of ECO NSOs

SESRIC have participated in the High Level Expert Group Meeting of the National Statistical Offices (NSOs) of the Economic Cooperation Organisation (ECO), held on 26-28 October 2008 in Tehran, the Islamic Republic of Iran. The Meeting was organized by the ECO General Secretariat and hosted by the Statistical Centre of Iran (SCI).

Representatives of the National Statistical Offices of ECO member countries from Afghanistan, Azerbaijan, Iran, Pakistan, Tajikistan,

Turkmenistan and Turkey, as well as of relevant international and regional organisations such as the regional UNIDO, UNFPA, UNECE, FAO have attended this three - day Meeting. The objective of the Meeting was to explore the opportunities for increasing the cooperation between the NSOs of the ECO Member States and international organisations, including SESRIC. Mr. Mehmet Fatih Serenli, Director of Training and Technical Cooperation Department represented SESRIC thereat and made a presentation about the Statistical Activities of the Centre.

International Conference on “The Impact of Information and Integrated Statistical Systems on Socio-Economical Development”

The Department of Economic Development of the Emirate of Ras Al Khaimah, United Arab Emirates, organized an international conference entitled “The Impact of Information and Integrated Statistical Systems on Socio-Economical Development” in collaboration with the College of Business and Economics of the United Arab Emirates University on November 8-10, 2008. The Conference has been organized with the aim to reach the following objectives:

- Recognizing the role and importance of information systems and integrated statistical systems in socio-economical development;
- Examining the different aspects of operating efficient decision support systems;
- Pointing out the tremendous investment possibilities and opportunities within the

Emirate of Ras-Al-Khaimah and marketing these locally and abroad;

- Reviewing leading practices and experiences of local, regional and international official statistics agencies;
- Promoting the use of information technology to produce high quality economic and social statistics.

Dr. Sıdıka Başçı, Director of Statistics Department, represented the SESRIC thereat and presented a paper entitled “The Role of International Organizations in Developing Integrated Statistical Systems” during the conference. In her presentation, issues related to the need for reliable and timely statistics, the importance of an integrated statistical system and how such a system can be achieved were discussed. Additionally, the activities of SESRIC have also been presented.

For more information visit the Conference web page : <http://www.rakeconconf.ae>

World Health Organisation Framework Convention on Tobacco Control (WHO FCTC)

The 3rd Session of the Conference of the Parties (COP) to the WHO Framework Convention on Tobacco Control was held in Durban, Republic of South Africa, on 17-22 November 2008.

SESRIC participated in the Conference representing the Organisation of the Islamic Conference (OIC), as an observer to the FCTC. 37 OIC Member States (3 of them as observers) also participated and actively contributed to the Conference.

The Framework Convention on Tobacco Control (FCTC), signed by 168 countries out of the 192 WHO Member States, entered into force in February 2005, and 156 WHO Member States have become Parties to the Convention. The treaty was 'developed in response to the globalization of the tobacco epidemic'. At present there are about 5 million deaths each year worldwide due to tobacco-related diseases, with the balance split approximately equally between developed and developing countries. This is greater than the combined deaths due to Tuberculosis, HIV/AIDS and Malaria. If the current trends continue, without intervention, the figure will increase to reach 10 million deaths each year by 2030, with 70% of these deaths are expected in the developing countries.

Beyond public health concerns, tobacco consumption is one of the major social, economic and financial challenges, particularly in illicit tobacco trade, which deprives governments of an estimated US\$40-50 billion globally every year, through smuggling, illicit manufacturing and counterfeiting. There are powerful multinational tobacco companies, vast volumes of tobacco products, including contraband and counterfeit products, transported easily across borders, and an unprecedented range of cross-border media used in transnational marketing. Since the countries recognize that in a globalized world, they cannot adequately combat the tobacco epidemic on their own, the FCTC acts as an internationally coordinated response.

By November 2008, 43 OIC Member States are parties (Ratifications/Accessions) of the FCTC. 7 Member States (Afghanistan, Cote d'Ivoire, Gabon, Morocco, Mozambique, Suriname, and Tunisia) have signed but not yet ratified, and other 7 Member States (Indonesia, Palestine, Sierra Leone, Somalia, Tajikistan, Turkmenistan, and Uzbekistan) are neither signatories nor parties to the FCTC.

During the Third Session of the COP to the FCTC the parties have discussed and made decisions on some important issues related to some articles of the WHO Framework Convention on Tobacco Control such as elaboration of guidelines for implementation of Articles 9 (Regulation of the contents of tobacco products), 10 (Regulation of tobacco product disclosures) and 12 (Education, communication, training and public awareness). Recommendations have been made on possible key elements of a protocol on cross-border advertising, promotion and sponsorship.

During the Conference the SESRIC had many meetings with the delegates of the OIC member states as well as the representatives of the WHO, COP Secretariat and NGOs, to further enhance and strengthen the Tobacco Control activities and the implementation of the FCTC in the OIC Member States.

The report prepared by SESRIC on "Tobacco Control in OIC Member States", which has been submitted to the First Islamic Conference of Ministers of Health held on 12-15 June 2007 in Kuala Lumpur, Malaysia, has been distributed, during the Conference, to the representatives of the OIC Member States. The consultations with the representatives of OIC member states indicate that there is a strong demand for this kind of reports. The delegates expressed their appreciation for the said report. The SESRIC will keep on monitoring Tobacco Control activities in the OIC member states.

For detailed information about the Conference and working papers for this session, please visit: <http://www.who.int/gb/fctc/>.

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| UP COMING EVENTS FOR THE FIRST QUARTER OF 2009 |
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JANUARY

Interim Steering Committee of the Islamic Conference of Ministers of Health, January 19-20, 2009, *Kuala Lumpur*, Malaysia

8th Session of the Islamic Conference of Information Ministers, January 25-28, 2009, *Rabat*, Kingdom of Morocco

Intergovernmental Group of Experts Meeting on the Output of the Consultancy about ICHAD Mandate and the 5-Year Strategic Plan for ICHAD, January 2009, *Jeddah*, Kingdom of Saudi Arabia

FEBRUARY

1st Meeting of Cotton Research Centres, February 2-3, 2009, *Izmir*, Republic of Turkey

2nd Conference of Ministers in Charge of Childhood, February 2-4, 2009, *Khartoum*, Republic of Sudan

10th GDN's Annual Conference on 'Natural Resources and Development', February 3-5, 2009, *Kuwait City*, State of Kuwait

1st Meeting of the Project Committee for the OIC Cotton Cooperation Program, February 4-5, 2009, *Izmir*, Republic of Turkey

Operational Meeting with OIC Institutions on the Implementation Mechanism of the OIC-VET, February 15-16, 2009, *Ankara*, Republic of Turkey

40th Session of the UN Statistical Commission, February 24-27, 2009, *New York*, USA

SESRIC's Meeting with the Delegates of National Statistical Offices (NSOs) of the OIC Member States to the 40th Session of UN Statistical Commission, February 26, 2009, *New York*, USA.

MARCH

2nd Islamic Conference of Ministers of Health, March 1-4, 2009, *Tehran*, Islamic Republic of Iran

5th World Islamic Economic Forum on "Food, Energy and Finance Security: Stemming the Tide of the Global Crises", March 1-4, 2009, *Jakarta*, Indonesia

5th World Water Forum, March 16-22, 2009, *Istanbul*, Republic of Turkey