

**Remarks by the Secretary General of ECO at
UNESCAP Dialogue on Regional economic cooperation and
connectivity in the Sub-Region: Potential and challenges
(New Delhi, 15-16 December 2011)**

**Honourable Chairman,
Excellencies,
Distinguished Delegates,
Ladies and Gentlemen,**

It is a great honour and privilege for me to be invited here as the Secretary General of ECO to witness your aspiration to create a new-fangled sub-regional architecture in compliance with the contemporary global challenges. Regionalization has a number of advantages which include increased specialization and realization of economies of scale, increased choice of commodities and increased competitiveness of goods and services in global markets following the development of intra-regional competition. Furthermore, regionalization offers creation of better infrastructure in transport, finance and communications that in turn lead to regional connectivity and makes it easier for the integration of the states into the global economic system. We are privileged today to have prominent speakers and renowned professionals from South and South-West Asia and international organizations to share their experiences and tender ideas to originate activities that will lead to genuine and real benefits to our countries and have an impact to our development plans and programmes.

Excellencies,

ECO region with a combined population of 430 million people and a land area of 8 million square kilometers lies at the heart of the main

North-South and East-West corridors, providing a bridge between the East and the West. Therefore, enhancing economic integration in the ECO region is not only important for the countries of the region but also for the whole continent.

Economic cooperation among the ECO Member States holds the key to promoting integration process in the region. Regional economic cooperation and connectivity go hand-in-hand. Trade and transportation are the basis for a meaningful and sustainable economic cooperation and regional connectivity. Therefore, ECO attaches top priority to trade and transport related activities in its plans and projects. It is gratifying to share that the economies of the ECO Member States are registering notable economic growth for quite some time. However, despite substantial growth in volume of ECO's external trade, the share of intra-regional trade, registering seven per cent of the total ECO trade, is not at par with our expectations and objectives. Thanks to the pragmatic and prudent policies of our leadership that is aimed at bringing greater economic opportunities and prosperity to their peoples, ECO's endeavors are focused at laying down the necessary regulatory framework for investment opportunities and taking measures to progressively remove trade barriers within the region to encourage expansion of intra and inter-regional trade and investment.

Distinguished Delegates,

ECO Secretariat is constantly providing the platform for activities to enhance regional economic cooperation. Here, I would like to touch upon some of the leading activities/achievements of ECO in the recent past. ECO Trade Agreement (ECOTA), a preferential trade arrangement

comprehensively covers host of issues ranging from trade liberalization programme, Non- Tariff Barriers (NTBs), Para tariffs, transit trade, transport facilitation, Standards Metrology Testing and Quality (SMTQ), WTO accession, Rules of Origin, intellectual property and dispute settlement, to those related with procedural formalities for smooth implementation of the agreement. ECOTA, now in the implementation phase would help liberalize and open up regional trade. The full scale implementation of ECOTA would be a big step forward towards establishing a Free Trade Area in the region by the year 2015 as envisaged by ECO Vision 2015. Various institutional mechanisms for a more meaningful c regional integration process have been established in the recent past. Among others, ECO Trade and Development Bank established in Turkey in 2007 with a paid up capital of nearly half billion dollars is being regarded as the most important development towards the achievement of the ECO objectives.

Ladies and Gentlemen,

As far as the future economic potential of ECO region is concerned, ECO Secretariat, with the help of Pakistan Institute of Development Economics (PIDE), has conducted a research project and findings of the study were published in June 2011. The study reveals that problems in establishing fully liberalized trade regimes and involvement of private sector in economic cooperation hampers us in harnessing regional trade potential. ECO Secretariat has given an urgent attention to the findings to stimulate the ECO governments to take all appropriate measures for the benefit of regional economic cooperation.

Excellencies,

Without effective linkages and transportation, regional economies can not be fully integrated. For enhancing connectivity, ECO has initiated various programmes and projects in the area of transport. We have formulated a Transit Transport Framework agreement (TTFA) and its subsidiary committees to implement rail and road part of TTFA and to clear legal, insurance and visa issues. Eight out of ten Member States have ratified this agreement. We have aimed at initiating a process of reforms in the regulatory, managerial and institutional structures within each Member State. In view of the strategic location of the region, we have initiated a number of important rail and road projects to establish connectivity between Asia-Europe and China.

ECO has developed a Broad Plan on ECO Connectivity to enhance regional linkages and its operation in an efficient and seamless manner. ECO is pursuing this Plan by adopting a three pronged strategy: Firstly, the Member States have been requested to take the lead in building infrastructure, particularly the missing road and rail links. Secondly, the Member States are being encouraged to harmonize their transit rules and regulations with international conventions and agreements. Thirdly, ECO promotes institutional capacity within each Member States to integrate themselves to international institutions and regional bodies.

ECO Container train on Islamabad – Tehran – Istanbul route started its regular operation since August, 2010. Initially it was planned to operate once a month but due to the demand of the private sector we have to increase its frequency from once in a month to twice in a month, and hopefully soon to once a week due to heavy cargo availability. We are

ready to connect this train line with European block train if it is so desired.

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In 2010 the ECO commenced a feasibility study on revitalizing the ECO Container Trains on Istanbul – Almaty route and starting a schedule-based container freight service on Almaty – Bandar Abbas Route. In this regard, I am pleased to inform that the Demonstration Run of Bandar Abbas – Almaty Train has been inaugurated on 17 October 2011 in Bandar Abbas on the sidelines of the ECO's International Conference on Transit and Logistics. The operationalization of this direct train shall greatly contribute to facilitate access of enroute landlocked countries Kazakhstan, Turkmenistan and Uzbekistan to a well established seaport in Iran.

Significant progress has been achieved in the construction of the railway on Kazakhstan – Turkmenistan – Iran route. The Trilateral Coordination Committee under the aegis of the ECO has taken concrete measures to complete the Project by the end of December 2011. The

completion of this railway line shall create contribute greatly to create new business opportunities for the enroute Member States.

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