

0131

ECONOMIC COOPERATION AMONG ISLAMIC COUNTRIES



MÜSIAD

INDEPENDENT INDUSTRIALISTS AND BUSINESSMEN'S ASSOCIATION

ECONOMIC COOPERATION AMONG ISLAMIC COUNTRIES

NOVEMBER 1994

**This Report Has Been Written
in MÜSİAD by**

Prof. Dr. HAŞMET BAŞAR,

- Professor of Economics at the Univ. of Istanbul,
Faculty of Economics,
- Head of Economics Cooperation Group, at the Islamic
Research and Training Institute, Islamic Development Bank,
Jeddah, Saudi Arabia

ISBN 975-95370-8-7

Design: Birim (0212) 532 51 79

Printing: Eramat (0212) 507 99 25

ALL RIGHTS RESERVED BY MÜSİAD,
THE INDEPENDENT INDUSTRIALISTS AND
BUSINESSMEN'S ASSOCIATION. THIS
REPORT CAN NOT BE QUOTED WITHOUT
REFERENCE TO MÜSİAD, AUTHORS.

FOREWORD

Islam as a revealed ideology is singularly characterized by a social integrity and cooperation. Therefore, cooperation should be considered as an integral part of our religion. This research carried out by Prof.Dr. Hasmet Başar, Leader of the Economic Cooperation Group of the Islamic Development Bank (IDB/IRTI) for MÜSIAD shows that Muslim countries lag far behind industrialized nations in many respects. To realize their socio-economic and political goals, mutual close cooperation has no other alternative. Continuous efforts have been underway in this direction since the Second World War. As a result, there emerge a number of organizations reflecting the concept of cooperation.

A very formal and effective commitment to this area is evinced through various socio-economic programs of the Organization of Islamic Conference. The OIC has, therefore, been a very important tool which could be effectively mobilized toward attaining the diversified goals of Islamic countries.

The cooperation scheme is desirable to be extended beyond government initiative to cover private sector and educational institutions. As stated in this research, the sectors of commerce, industry and agriculture in the member countries of OIC should concentrate on cooperative approach in order to make the overall strategies of their development a reality.

New strategies of the Muslim countries for the 21st century must take into consideration newly independent states of the Central Asia, Europe and the Muslim communities all over the world. The first and foremost approach should be the quality of work and not the quantity. The appendices listing selected institutions concerned with the promotion of cooperative approach in Muslim countries will help know the present state of the art. In short, "Research on Economic Cooperation among Islamic Countries" brings new dimensions not only in specifying the problems but also outlining the major solutions in this very important field.

I hope, this report will serve to the benefit of the Muslim world.

Yours Faithfully,
Erol Yazar
President, MÜSIAD

CONTENTS

SECTION 1: ECONOMIC COOPERATION AMONG ISLAMIC COUNTRIES	7
I. IMPORTANCE OF ECONOMIC COOPERATION FROM ISLAMIC PERSPECTIVE.....	9
II. SOCIO-ECONOMIC CONDITIONS OF ISLAMIC COUNTRIES	10
III. A GENERAL OUTLOOK OF THE INTERNATIONAL ISLAMIC ORGANIZATIONS' INTENT TO PROMOTE ECONOMIC COOPERATION	12
IV. STRATEGIES FOR ECONOMIC COOPERATION AMONG ISLAMIC COUNTRIES.....	17
V. COOPERATION IN FINANCE AND BANKING: SOME REFLECTIONS ON THE ACTIVITIES OF THE ISLAMIC DEVELOPMENT BANK	21
VI. CONCLUSION	25
APPENDICES	
APPENDIX 1: SELECTED INSTITUTIONS CONCERNED WITH THE ECONOMIC COOPERATION IN THE ISLAMIC WORLD	39
APPENDIX 2: SELECTED INSTITUTIONS CONCERNED WITH PROMOTION OF ECONOMIC COOPERATION IN THE ISLAMIC WORLD.....	45

I. IMPORTANCE OF ECONOMIC COOPERATION FROM THE ISLAMIC PERSPECTIVE

Cooperation is not a new concept for the Muslim societies. The Holy Qur'an stresses the importance of cooperation as the effective tool for the realization of socio-economic goals for the individual as well as for communities by mentioning the word "*taawun*" and its derivatives in different places. Furthermore, Islam pays special attention to human problems and their solutions from a special angle that of brotherhood and cooperation. The word "society" (*jem'ia*) which signifies a process of people drawn close together is used in many places and in different fashions in the Qur'an and Hadith

In fact, one of the important features of Islam compared to other religions is its concept of the community of brotherhood with its instructions for society. Furthermore, contrary to what obtains in western societies, community in Islam is not considered as a group of people in a location or in a region but is described in a larger concept which exceeds regional and national boundaries.

It is also interesting to note that despite the fact that the words "cooperation" and "society" originated from Latin they were not practically used until the 18th century A. D. Perhaps the English language coined these terms because of the changing socio-economic conditions in that century. History points out that the concept of a society based on cooperation and a cornerstone for balanced human development was first perceived and introduced by Islam much earlier than western societies. Among many ayats in the holy Quran especially the ayah second of the surah V (Maidah), the 104th, 105th, 110th and 114th of sura III (Al-i-Imran), the 41st and 71st ayats of the Surah IX (Toubah), 41st Ayah of the Sura Hajj XXII, put a special emphasis on the importance of cooperation and collaboration among Muslims.

Apart from the Holy Qur'an, the prophet Muhammad (pbuh) strongly advised his followers to cooperate and help each other in order to set up a strong and prosperous society. (Sahih Bukhari Vol. II p.1368). The practices during his era and the later periods proved that whenever the Muslim were united they held a strong position in the world economy and political order. Having lived a glorious history it is the new time for the Muslim countries to readopt the concept of Islamic cooperation and carry out the necessary actions to regain at least same part of our previous power.

It was in this outlook that a number of meetings, conferences were organized, economic and political groupings were encouraged so that closer connections through regional scenes could be forged among Muslim countries.

II. SOCIO-ECONOMIC CONDITIONS OF ISLAMIC COUNTRIES

Statistics on socio-economic conditions of the Islamic countries show the following facts:

1. It is calculated that 60% of the world area belongs to developing countries and 40% is covered by the industrialized nations. Islamic countries hold 19% of the world total land, 13% of the arable and productive zones, of which only 6% is subject to irrigation. Furthermore application of modern technological facilities is very limited. For example, in 1991 the number of tractors in 47 Islamic countries was less than 1.5 million (5% of the world total figure of which half of it was being operated in Turkey). A similar situation was apparent in the use of other operational inputs such as insecticides, chemicals and pesticide. Since half the Islamic countries are badly affected from hunger and poverty conditions they have to divert more resources to the agricultural sector and food security areas.

2. Statistics indicate that by 1992 the world population was exceeding 5.5 billion of which 4.5 billion or 82% were living in the developing countries. It should be noted that although official population figures of the IDB's 47 member countries were over 1.1 billion in 1992. With the addition of newly independent Central Asian Republics, the Muslim communities of non-member countries like India, Russia and China and other parts of the world this figure climbs to 1.5 billion. In fact, the fast growing population rate of 2.3% (some countries like Jordan with 4.7%, Saudi Arabia with 4.6% and Oman with 4.2%, hold world records) will bring the Muslim population total to nearly three billion by the year 2025 which means that one-third of the world population will be Muslim in less than three decades. The average population growth in the industrialized world on the other hand is less than 1% with a resultant dropping of their share of the world population from 15% (822/5350) in 1991 to 11% (922/8247) by 2025.

Despite having a larger share in the world population, the average life expectancy at birth of the Islamic countries is only 58. This figure is 64 for the average of the developing countries 66, for the world average and 77 for the industrialized nations. In other words the citizens of the wealthy nations have a 30% higher life span than the average Muslims. Sectoral distribution of the population shows that nearly two thirds of the population in Islamic countries live in rural areas and are engaged in agricultural activities. Because they cannot utilize technological inputs, their income depends on the mercy of

nature. Unfavorable internal and external market structures and organizational weaknesses exert an extra burden on the farmers of these poor nations.

The latest statistics indicate that the Islamic countries should give priority to combating illiteracy. Currently 46% of the whole Muslim world cannot read or write. Consequently, nearly 450 million people suffer from illiteracy, face various socio-economic, cultural and political problems and contributes very little to the developmental activities of their countries. The gloomy picture of the Islamic countries can also be observed from National Income statistics. Average per capita income in the industrialized countries was over U.S.\$ 15,000 in 1992. It was U.S.\$ 3,000 world-wide, whereas in the Islamic countries taking into account oil producer countries, it was U.S.\$ 2,000. Closer analyses show that among Islamic countries only 4 oil producing countries (Brunei, UAE, Qatar and Kuwait) were among the high income group, and 7 other oil producing nations (Saudi Arabia, Bahrain, Oman, Libya, Malaysia, Iran, Algeria) were in the upper middle income economies. Five countries (Turkey, Tunisia, Jordan, Syria and Morocco) were in the lower middle income countries. Thirty of them were categorized in the lower income earners, of which 20 were known as the poorest nations on the world with less than U.S.\$ 500 per capita income.

Despite having very limited economic and financial resources, authorities of Islamic countries gave priority to spending for defence and military purposes rather than channeling their efforts towards educational and health projects. The U. N. statistics confirmed that in 1992 industrialized countries on an average allocated 9% of their central government expenditures on defence purposes, 12% for education, 13% for health and 40% for the social welfare purposes. These ratios were 18%, 11%, 3% and 6% respectively for the Islamic countries. In other words the Muslim world has devoted enormous amount of resources for military purposes (18% instead of 9%) but very little for health and social welfare programs. It has been frequently argued that misallocation of resources has caused delays in the socio-economic development of the Islamic countries.

The industrialized nations have been dominating world trade. Controlling 80% of export and import transactions. During the last ten years the share of world trade of the 47 Islamic countries did not exceed 8%. Despite the fact that intra-trade among them is around 9%, 85% of their exports and 90% of their imports are shared among the high income group countries.

Another alarming fact is the dependence of the Islamic countries on Western capital through external debt arrangements. Total debts of the Islamic countries were nearly U.S.\$500 billion (30% of the world total) in 1993. As part of this burden the Muslim world was forced to pay U.S.\$35 billion in annual installments and another U.S.\$20 billion in interest payments for a total of over U.S.\$55 billion to be paid to the financial institutions and governments of the western countries. The World Bank statistics show that the external debts of the Islamic countries is nearly two-third the value of their Gross National Products (The highest being Guinea Bissau at 325% and the lowest being Iran at 11%).

III. A GENERAL OUTLOOK OF THE INTERNATIONAL ISLAMIC ORGANIZATIONS' INTENT TO PROMOTE ECONOMIC COOPERATION

The economic and social conditions which have been briefly highlighted above indicate the difficult task faced by the national regional and international organizations which intend to promote economic and social cooperation among the Islamic countries. It may be attributed to a number of reasons.

First of all, 90% of the Islamic countries received their freedom and independence soon after the Second World War, especially during the 1950-1965 period, having lived under the colonial rule of British, French and other European nations for centuries. The concept of inter Muslim cooperation was a new phenomenon for them. They were interested in solving their problems on an individual basis rather than looking for partners. Secondly, the borders as designed by the colonial powers brought problems rather than peace and security to the region. Consequently soon after independence most neighbors became enemies rather than close friends and allies. Thirdly, the area covered by the Islamic nations stretches from Senegal in West Africa to Indonesia in the far orient and Albania in the north to Uganda and Yemen in the South. Between these four directions over 51 countries are situated of which 23 of them in Asia and 28 of them in Africa. Statistics demonstrate that over 85% of the Islamic countries' export is based on three core commodities in the case of the oil producers countries nearly 95% of the external income is based on crude or refined petroleum products, whereas two main agricultural products hold over 90% of the export revenue of 28 Islamic countries. Apart from the international institutions the Organization of Islamic Conference (OIC) and the Islamic

Development Bank (IDB) almost all the cooperation schemes have been based on the regional, sub-regional and neighborhood levels. Furthermore, it is clear that some collaborative actions have been based on temporary friendships or defensive purposes of leaders and presidents, rather than on sound, long-term, feasible projects and strategies.

The official documents indicate that 115 institutions were established within the OIC region partly to accelerate socio-economic development through cooperation with other nations and partly to create a better image on an international scale as well as to meet the demands of the western governments and financial institutions during the last four decades. As shown in the appendix the regional break down of these institutions can be summarized as follows:

Number of institutions in

Africa	17
Asia	13
Arab Regions	26
International Islamic organizations (OIC and IDB)	20
United Nations	24
other categories	15
Total:	115

The above table confirms that large numbers of organizations and institutions are involved in promoting various socio-economic and financial cooperation schemes, plans and strategies in the Islamic World. Consequently the problem is not only to establish an institution, an organized committee or a commission, but also to make a clear-cut definition of the objectives and the effectiveness of each establishment.

A further analysis of the existing institutions shows that one third of them are mainly concerned solely with trade and economic development issues of the OIC member countries. The rest of them aim to promote general economic, financial, trade and development activities, including improving relationships with the non-member states.

It is interesting to note that emphasis on economic Cooperation among some Islamic countries, in particular the Arab states started as early as the 1950's. Soon after the formation of the UN Economic and Social Commission for Asia in 1947, the League of Arab States (LAS), and the Arab Economic and Social Council (AESC) were established in

1950. These were followed by the establishment of the West African Economic Community (1959), the Organization of African Unit (1963), the African Development Bank (AfDB) 1963, the Arab Common Market (1964), Council for Arab Economic Unity (1964), Arab Educational, Cultural and Scientific Organization (1964), the Central African Customs and Economic Union (1964), the Economic Cooperation Organization (1964) and finally the Organization of the Islamic Conference (1969).

The second wave of establishment of Regional or Sub-Regional Organizations to promote economic cooperation within the OIC zone took place from 1970 to 1980 particularly Arab and African region. During this period 23 organizations were established mainly the Middle East and North Africa where the increase in oil prices played an important role. These institutions can be cited briefly as follows:

- Arab Fund for Economic and Social Development (1971)
- Arab Organization for Agricultural Development (1972)
- U. N. Economic and Social Commission for Western Asia (ESCWA - 1973)
- African Development Fund (1973)
- West African Development Bank (1973)
- Islamic Foundation (1973)
- Arab Bank for the Economic Development of Africa (1974)
- Arab Fund for Technical Assistance to African and Arab Countries (1974)
- Asian Clearing Union (1974)
- International Fund for Agricultural Development (1974)
- U. N. World Food Council (1974)
- Inter-Arab Investment Guarantee Corporation (1974)
- Islamic Development Bank (1975)
- Central African Development Bank (1975)
- Arab Monetary Fund (1976)
- Arab Petroleum Investment Corporation (1976)
- Arab Authority for Agricultural Investment and Development (1976)
- Economic Community of the Great Lake Countries (1976)
- Islamic Commission for Economic, Cultural and Social Affairs (1977)
- Center for Research in Islamic Economics (1977)
- African Fund for Guarantee and Economic Cooperation (1977)
- Statistical Economic and Social Research and Training Center for Islamic Countries (1978), Islamic Center for Technical and Vocational Training and Research (1979)

The third wave of establishments concerned with various aspects of cooperation were generally formed at the OIC level. Their aims is to give service more on an international level than to restrict themselves to limited areas. These organizations include the following:

Islamic Foundation for Science Technology and Development (1981)

Islamic Research and Training Institute (1981)

Islamic Fiqh Academy (1981)

Islamic Center for Development of Trade (1983)

Standing Committee on Culture (COMIAC), Economic (COMCEC) and Science (COMSTECH) (1983) and specialized universities in Islamic Affairs in Pakistan, Malaysia, Niger and Uganda.

The Arab countries were also active in forming a number of regional organizations to foster economic, financial and political cooperation among themselves. Some of these establishments like the Gulf Cooperation Council made important attempts to form a common economic policy within the Gulf region whereas some other institutions like the Arab Cooperation Council and the Arab Magreb Union were able to fulfil only some of their objectives.

It was realized in the early 1970s that cooperation among various Islamic Organizations was also an important issue. Consequently two major establishments - the Organization of the Islamic Conference (OIC) and the Islamic Development Bank (IDB) put an emphasis on coordinating their activities. The OIC reviews the activities of its various organs and committees twice a year and finalizes its economic strategies at the COMCEC meetings in Istanbul. The IDB Executive Directors hold at least six meetings a year. Board of Governors of the Bank (usually the Finance and Economic Affairs Ministers of its member countries) gathers at the General Assembly where all the activities are reviewed policy issues are discussed and future strategies are decided. Furthermore, representatives of Islamic Banks and National Development Agencies attend.

Among other responsibilities, the Organization of the Islamic Conference (OIC), as a supreme body of all the member countries, is also responsible for defining and implementing the economic and social policies for the well being of Muslims around the world. This important duty is mainly carried out mainly by three basic organs of the OIC. These are:

Standing Committee for Economic and Commercial Cooperation (COMCEC) founded in Ankara in 1984; Since then the Chairman has always been the President of Republic of Turkey. The main objective of COMCEC is to implement the resolutions adopted by the Islamic Conference in the economic and commercial fields, to examine all possible means of strengthening cooperation among Islamic states, and to put forward programs and proposals likely to improve the capabilities of Islamic states in these countries. COMCEC has been working very closely with the Islamic Development Bank as well as the other organs of the OIC, such as the Ankara and the Casablanca Centers, and monitoring the preparations of the required documents. The Statistical, Economic and Social Research and Training Center of the Islamic Countries (SESRTIC) known as Ankara Center was established in 1977. Since its inception it has organized over 40 seminars and published 50 books, documents, research papers as well as a much sought after and well respected "Journal of Economic Cooperation". The Islamic Center for Development of Trade (ICDT) known as Casablanca Center collects, and publishes the data, and organizes research and training programs on trade issues in the Islamic countries.

Apart from formulating the new strategies for the OIC countries, the Standing Committee for Economic and Commercial Cooperation among Islamic Countries (COMCEC) also looks after the promotion of relationships in trade, agriculture, industry, transport, communications, energy and improvements in the social and technical sectors.

In the field of trade promotion the following actions are being taken:

a. Steps were undertaken in 1988 for the establishment of Trade Information Network for Islamic Countries (TINIC). The Islamic Center for Development of Trade (ICDT) and the Islamic Development Bank (IDB) are collaborating with the TINIC. By October 1994, 21 countries had appointed their focal points. The OIC General Secretariat makes frequent calls to other member countries to nominate their focal points, to finance the project and to support it.

b. The preparation of all the related documents, agreement on "Export Credit Insurance and Investment Guarantee Scheme" was assigned to the Islamic Development Bank in 1986. After necessary actions were carried out Articles of Agreement of the Scheme was introduced to the member states. By October 1994 it was signed by 28 and ratified by 9 member countries which intend to implement it in the very near future.

c. The document on Multilateral Islamic Clearing Union was initiated by the COMCEC, prepared by the Islamic Development Bank, reviewed by the Governors of the Central Banks and finally submitted to the Eighth session of the COMCEC in 1992. It is still in the finalization process.

d. The Longer Term Trade Financing Scheme (LTTFS), considered as one of the achievements of COMCEC was established by the Islamic Development Bank in 1987. Its main objective is to promote trade through supplying longer term financing facilities upto sixty months. By June 1994 US\$281 million had been provided to 99 projects in nine member countries.

e. A special document "Methodology for the Harmonization of Standards among the OIC Member countries" was prepared on the initiative of COMCEC and the Turkish Standards Institute in 1992. The comments and suggestions are expected from the related establishments in the member countries.

f. COMCEC encourages the participation of the OIC member countries to the Islamic Trade Fairs which can play an important role in promoting commercial links between the countries. So far five trade fairs have been organized. The sixth Fair will be held in Iran in 1995 and the seventh will take place in Lebanon in 1996.

IV. STRATEGIES FOR ECONOMIC COOPERATION AMONG ISLAMIC COUNTRIES

The first official document on the Economic Strategies of the Islamic countries was the 1981 Makkah Declaration, endorsed by the Heads of Islamic States at the Summit Meeting in Taif in 1981. The ten sectors were specified to tackle in the first place were:-

1. Agricultural Development and Food Security
2. Trade
3. Industrial Development
4. Transport
5. Communication and Tourism
6. Energy
7. Science and Technology
8. Labor and Social Security
9. Health and Population
10. Technical cooperation.

The Fourth Islamic Summit Conference held in Casablanca in 1984, reviewed the possibility of implementation of above the target and reduced the priority areas into six sectors which were:-

1. Agricultural Development and Food Security
2. Trade
3. Industry
4. Science and Technology
5. Transport and Communication
6. Energy

Developments in the global economic and political conditions and experiences during the last decade forced the authorities to review and reassess the First Plan of Action. It was discussed at the Foreign Ministers Meeting and the Sixth Summit Conference in 1991. Finally COMCEC assigned OIC Ankara Center to prepare a document on New Strategies for strengthening Economic Cooperation among Islamic Countries. The draft of the document of the CENTER was discussed several times in detail at consultative meetings where all the experts of relevant OIC institutions attended. Later on it was submitted to the COMCEC meeting in October 1994. The document envisaged an integrated OIC community and examined issues related to 10 main sectors which are:

1. Food, Agriculture and Rural Development
2. Industry
3. Energy and Mining
4. Foreign trade
5. Transport and Communication
6. Tourism
7. Money and Finance
8. Technology and Technical Cooperation
9. Human Resources Development
10. Environment

Perhaps the most significant aspect of this document which makes it different than the pervious declarations is its approach to the current issues in the Muslim world. The document describes the importance of each topic for the member countries and then sets its objectives, defines, reviews the modalities of action and assigns duties to the related OIC organs and bodies.

The Ankara Center of OIC (under the auspices of COMCEC) has already obtained remarkable achievements to foster economic cooperation among Islamic countries in various fields. Such as:

a. Agriculture and Food Security: four OIC Ministerial Conferences and 2 International Symposium were held. 1991-1999 period has been declared as the Food Security period for the Islamic Countries.

b. Industry: four OIC Ministerial Conferences and two International Symposium were held. Joint venture projects were identified.

c. Transport: A Special Ministerial meeting was organized concurrently with the Third session of COMCEC in Istanbul on 7-10 September 1987. Since then documents were prepared to foster cooperation in road, railway and maritime transportation systems.

d. Communication: A Special ministerial meeting took place concurrently with the Fourth session of COMCEC in Turkey in 1988. The Second Ministerial gathering was held in Indonesia in 1991 and the Third was organized in Iran in 1993. The final recommendations were sent all the member countries.

e. Energy: The first ministerial meeting on energy issues was held in Istanbul in 1989 concurrently with the Fifth Session of COMCEC. Recommendations to develop the energy resources and power network was communicated to the OIC member countries.

f. Infrastructure and Public Works: The first ministerial meeting on this subject was held in Istanbul in 1991 concurrently with the Seventh Session of COMCEC. The OIC General Secretariat and the COMCEC sent five reports and the recommendations of this meeting to the member countries and urged them to implement the decisions.

g. Labor and Social Security: "Expert Group Meetings" were started in Malaysia in 1984 and later on repeated in Jordan (1985), Turkey (1989) and Egypt 1993. The expert groups produced agreements on Labor Exchange and social security subjects and submitted for consideration of related institutions.

h. Technical Cooperation: The first ministerial meeting was held concurrently with the Sixth Session of the COMCEC in Turkey in 1990 where urgent collaboration among the focal points was requested. Furthermore, four expert meetings took place during 1990-1994 period, reports were produced importance of training programs emphasized.

Furthermore as a result of the efforts of the OIC General Secretariat; Ankara Center and COMCEC six statutes and agreements were prepared and submitted for the signature and ratification of the member countries. These were:-

1. General Agreement on Economic and Commercial Cooperation adopted by the ICFM, Tripoli, Libya on 2-5-1977, Objectives: To encourage investment and capital transfer, exchange of data and technical information. Signed and ratified by 26 member countries: Bahrain, Bangladesh, Cameroon, Comoro, Egypt, U.A.E. Guinea, Indonesia, Iraq, Jordan, Kuwait, Libya, Malaysia, Mali, Morocco, Mauritania, Niger, Oman, Pakistan, Palestine, Qatar, Saudi Arabia, Senegal, Syria, Tunisia, Turkey.

2. Agreement on Promotion, Protection and Guarantee Investments; Adopted by the ICFM, Baghdad, Iraq on 5-6-1981 - Objective: To promote capital transfer, to protect investment against commercial risks, to guarantee the capital transfer. Signed and Ratified by 14 member countries: Brunei, Egypt, UAE, Indonesia, Kuwait, Mali, Morocco, Uganda, Pakistan, Palestine, Saudi Arabia, Somalia, Tunisia, Turkey.

3. Framework Agreement on Trade Preferential System among OIC Member Countries: Adopted by the COMCEC Sixth session, Istanbul, Turkey on 10-10-1990. Signed by six member countries - Indonesia, Libya, Senegal, Sudan, Chad, Turkey. Objectives: To promote intra-trade among OIC member states.

4. Articles of Agreement on Export Credit Insurance and Investments Guarantee Corporation. Adopted by the COMCEC, Third Session, Istanbul, Turkey 10-9-1987. Signed and ratified by 8 countries - Saudi Arabia, Egypt, Tunisia, Jordan, Indonesia, Chad, Pakistan and Bangladesh. The article is not yet in force.

5. Statute of the Islamic Civil Aviation Council - Adopted by ICFM, Niamey, Niger on 26-9-1982. Signed and ratified by six countries: Bangladesh, U.A.E., Niger, Palestine, Senegal, Tunisia. The article is not yet in force.

6. Statute of the Islamic States Telecommunication Union: Adopted by ICFM, Sana, Yemen on 22-12-1984. Signed and ratified by Bangladesh, Egypt, UAE, Jordan, Libya, Uganda, Palestine, Senegal. The article is not yet in force.

OIC General Secretariat is also concerned with other socio-economic and legal problems of the member countries, carried out necessary studies and prepared resolutions for the approval of related bodies, such as Conference of Foreign Ministers of Islamic countries and the Summit meetings of the Heads of States. The Secretariat lately finalized the preparations of the documents related with environmental problems. Combating against epidemic diseases, controlling the drug trafficking and environmental issues in the Islamic world.

V. COOPERATION IN FINANCE AND BANKING: SOME REFLECTIONS ON THE ACTIVITIES OF THE ISLAMIC DEVELOPMENT BANK

The Islamic Development Bank (IDB), established by the Member States of the Organization of Islamic Conference (OIC) as the principal financial institution of the Islamic world in 1975. Over the last two decades membership has increased to 47 states and its total financial operations reached to nearly US\$15 billion by August 1994.

As stated in its statute the main aim and objective of the IDB is to foster economic development and social progress of member countries and the Muslim communities in non-member countries according to principles of the Islamic religion. Consequently the IDB aims:

- to participate in equity capital of productive projects
- to provide loans to private and public sector companies
- to invest in infrastructure projects
- to support foreign trade operations
- to extend training facilities and to undertake research
- to cooperate with the relevant organizations.

The necessary conditions for membership of the IDB is that the country should be a member of the OIC and accept the above described objectives. Due to changes in the world economic environment and needs of the member countries the authorized capital of the Bank increased from ID 2 billion to ID 6 billion in 1992.

Operations of IDB can be classified into three main categories:-

1. Project Financing
2. Trade Financing
3. Special Assistance Operations.

In deciding type and amount of operations the Bank authorities put a special emphasis on economic feasibilities of the project and its link with the development plan of the concerned country as well as priority areas of the Bank. For example every year a certain

percentage of the resources have to be allocated to targeted sectors (i.e. agriculture) and specified operations must be performed in the Least Member Countries. On top of the these activities the IDB always tries to promote projects with higher employment opportunities, pays attention to economic cooperation and joint venture principles. Experiences show that the Bank is mainly interested in reasonably sized projects and participation to consortiums rather than providing resources to giant investments plans. With this spirit IDB financed number of projects with the World Bank, Asian and African Development Banks, the Arab Development Finance Institutions and the AOPEC Fund.

As far as modes of financing are concerned unlike other international financial institutions IDB does not deal with interest, can only charge a service fee for its lending amounts to cover major administrative expenses. A large proportion of its loan financing is directed to infrastructure investments in agriculture, transport, health and education where Least Developed Member Countries had been receiving special treatment in terms of periods of grace and repayment. Since the first application of loan transactions upto June 1994, US\$ 1.2 billion worth of loan was provided for 202 projects in 44 countries.

Despite high risk involvement due to its constitutional commitment the IDB has put emphasis on equity participant in its early years. However, due to non-existence of stock exchange in many countries facing difficulties in selling shares forced the IDB to support small and medium sized enterprises through National Development Financial Institutions. Available documents indicate that the IDB allocated US\$250 million to direct equity and US\$66 million for line of equity participations in the member countries.

The IDB has also developed special modes of Islamic financing on leasing, instalment and profit sharing arrangements. For this purpose nearly US\$ 2 billion was allocated, of which US\$ 721 million was directed purely for leasing, US\$ 752 million was devoted to instalment sale, US\$ 38 million was channeled to profit sharing projects. The rest was utilized in line of leasing, line of instalment sale, line of equity etc.

As part of IDB's mission to foster economic cooperation among member countries the Bank agrees to finance the purchase of a commodities and to resell them to the beneficiary against a guarantee. Apart from exceptional cases (non-availability, quality, quantity, price restrictions) the imports have to be made from member countries. By June 1994 the Bank has channeled US\$ 8.4 billion to finance the short term trade financing activities. In order to finance 18 to 60 months intra trade facilities the Bank and 18 member

countries established a scheme (LTTFs) in 1987. So far 99 projects worth US\$280 million was financed through this mode.

The Islamic Development Bank has provided financial and technical help for the progress of Islamic Banks around the world in particular in its member countries, contributed US\$ 47 million to the capital of 15 institutions. The Bank has extended its cooperation with the Islamic Banks in other fields and jointly established the Islamic Banks portfolio in 1987 and Islamic Trading Company in 1990.

It has already been stated that 20 out of 47 member countries of IDB are classified as LDC which needs special care. In this connection US\$50 million was provided to drought affected West African US\$ 14 million was given to locust damaged North African countries. Statistics show that the IDB has been doing its best for the least developed member countries. Since the inception of the Bank upto 1994 almost one billion dollar (one third of the total project financing (3.2 billion) and two third of the special assistance operations US\$ 304 out of 430 million dollar was channelled to help the most needy Muslim states. Furthermore in 1993 a special fund with US\$ 100 million dollar was established to provide 25-30 years loan including 10 years grace period. The Bank will charge only 0.75 per cent per annum service fee to recover part of its administrative costs.

The Islamic Development Bank is also concerned with socio-economic cultural and religious problems of the Muslim communities in non-member countries, supported 167 projects in different part of the world from India, Vietnam, Russia, United States and South Africa provided over US\$127 million to fulfil the objectives. It must be pointed out that since 1990 assistance to Muslim Republic and communities in the former Soviet Union and Eastern Europe has received a special attention. Consequently the Islamic Development Bank has provided a financial support of US\$ 6 million to help the implementation of various educational, social investment of which half of this amount was spent to build schools, hospitals and relief organizations. The Bank authorities has granted US\$ 3 million for feasibility studies of 10 different project in Central Asia and approved US\$ 21 million assistance program for Bosnia Herzegovina of which US\$ 6 million is designated for relief organizations and US\$ 15 million for reconstruction purposes. According to the rolling plans of the Bank during 1995-1997 period U.S.\$ 40 million will be devoted specially for the projects Central Asian Republics and another US\$ 5 million will be provided to support the technical assistance activities.

As part of IDB's devotion to help economic development and to foster the relationship in the Islamic world Islamic Research and Training Institute (IRTI) was established in 1981. By October 1994 published papers were approaching to 90 and total number of Training programs were 110 of which almost half of it was specially dealing with Islamic economics, banking, finance and cooperation. During the last decade more than 3000 officials from the member countries have participated to IRTI programs. To accelerate the economic cooperation IRTI experts are working on OIC Information System Network (OICIS-NET) and collection information to serve the purpose.

Apart from keeping very close relationship with the relevant institutions in member countries the Islamic Development Bank has established a close relationship with other national, regional and international Islamic, non-Islamic establishment, United Nations organizations, Inter-Governmental (IGO's) and non-Governmental (NGOs) organizations. Among them UNESCO, UNCTAD, UNIDO, FAO, IFAD, EU, OECD, ASEAN brought fruitful results for the collaborating especially with the IMF, World Bank, Asian and African Development Banks for member countries. The Bank has also been maintaining very contacts with the OIC General Secretariat, Ankara Research and Training Center (SESRTIC), Casablanca Trade Development Center (ICDT), Jeddah Science Technology Foundation (IFSTAD), Jeddah Fiqh Academy, as well as Development Funds of number of Gulf countries and Economic Cooperation Organization (ECO).

In brief statistics confirms that the Islamic Development Bank has made a remarkable progress in promoting financial and economic cooperation among the Islamic countries. Consequently, it has increased its membership from 22 to 47 and total operations exceeded 14 billion dollars within less than two decades. In order to be ready for the conditions of the 21 century the Bank has prepared a long term plan and started to implement it to bring more efficiency and effectiveness in bringing its service to the member countries.

VI. CONCLUSION

One of the basic principles of Islam is to apply the rules of cooperation for achieving fulfillment in every aspect of life, including economic and social activities. Regarding this beside Ayats in the holy Qur'an, and the Hadises of the Prophet (pbuh) pointed out the importance of cooperative actions in successfully meeting the goals of individuals, institutions and the governments.

Due to economic, political, financial developments after the Second World War Islamic countries have set up a large number of organizations, establishments and institutions. The process was speeded up during 1970-1980, high petrol income period with the number of related organizations was totalling 115 by October 1994. Their effectiveness and efficiency however have not attained desired level. Only the Islamic Development Bank and some organs of the Organizations of the Islamic Conference have shown an impressive performance. A possible solution to this challenge might involve the integration of some institutions, a reduction in their number and emphasis on quality work. A frequent assessment of the activities of each organization and a cost / benefit analysis of them can serve as a yardstick for future strategies. Most of the establishments are suffering from lack of financial resources and qualified, devoted manpower.

In order to promote an effective economic cooperation scheme of economic cooperation in coming decade beside official channels of government organizations substantial incentives should be offered to the universities as well as the representatives of the private sector. In this connection specialized research institutes in the universities chambers of commerce, industry and agriculture as well as well represented businessmen, Industrialists' associations can play a very significant role.

In applying new strategies designed for the conditions of the 21st century the concerned Islamic organizations should pay particular attention to the problems of the newly independent states in Central Asia and Europe and given hand in solving the difficulties of the Muslim communities. Furthermore the governments must be mindful of the opinion of their people at the grass root level and cooperate with each other not only to realize political goals but also to create a wealthy and prosperous Islamic world.

SELECTED BIBLIOGRAPHY

OFFICIAL DOCUMENTS

Islamic Development Bank (IDB)

- Articles of Agreement 1974
- Annual Reports 1992-1993
- Nineteen years in the Service of Development, 1993
- Reports and documents produced by the Operations and Projects, Trade Promotion, Economic and Policy Planning Departments, Operations Technical Services Unit, Technical Assistance, Special Assistance and Scholarship Programs (1992-1994).

Organization of the Islamic Conference

- Report of the Secretariat General on Economic Affairs and Science and Technology, January 1994
- Report of the Expert's Group Meeting on the Draft Plan of Action to Strengthen Economic and Commercial Cooperation among the Member countries of the Organization of the Islamic Countries (OIC), April, 1994.

United Nations Development Program (UNDP) Human Development Report 1994.

United Nations Food and Agricultural Organization (FAO) Production Year Book 1992.

World Bank Development Report 1993.

RESEARCH PAPERS

- Awan, Kazim Raza - Prospect for Cooperation through Trade among OIC Member Countries - IRTI/IDB Jeddah 1985.
- Bhuiyan, Ayubur Rahman - Economic Cooperation among Islamic Countries: Issues and Prospective - International Seminar on Islamic Common Market, Dhaka 18-20/12/1993.
- Cindorun Sadi - Economic Cooperation among OIC Member countries and the Islamic Common Market, International Seminar on Islamic Common Market, Dhaka, 18-20/12/1993.
- Meenai, S. A. - The Islamic Development Bank - A case study on Economic Cooperation, Kagan International London 1989.
- Nienhauss, Volker - Economic Cooperation and Integration among Islamic Countries -IRTI/IDB, Jeddah, 1987.

LIST OF OIC MEMBER COUNTRIES

1	AFGHANISTAN	ISLAMIC STATE OF AFGHANISTAN
2	ALBANIA	REPUBLIC OF ALBANIA
3	ALGERIA	PEOPLE'S DEMOCRATIC REPUBLIC OF ALGERIA
4	AZERBAIJAN	REPUBLIC OF AZERBAIJAN
5	BAHRAIN	STATE OF BAHRAIN
6	BANGLADESH	PEPL'S REPUBLIC OF BANGLADESH
7	BENIN	REPUBLIC OF BENIN
8	BRUNEI	BRUNEI DARUSSALEM
9	BURKINA FASO	BURKINA FASO
10	CAMEROON	REPUBLIC OF CAMEROON
11	CHAD	REPUBLIC OF CHAD
12	COMOROS	FEDERAL ISLAMIC REPUBLIC COMOROS ISLANDS
13	DJOBOUTI	REPUBLIC OF DJIBOUTI
14	EGYPT	ARAB REPUBLIC OF EGYPT
15	EMIRATES	THE STATE OF UNITED ARAB EMIRATES
16	GABON	REPUBLIC OF GABON
17	GAMBIA	REPUBLIC OF GAMBIA
18	GUINEA	REPUBLIC OF GUINEA
19	GUINEA-BISSAU	REPUBLIC OF GUINEA-BISSAU
20	INDONESIA	REPUBLIC OF INDONESIA
21	IRAN	ISLAMIC REPUBLIC OF IRAN
22	IRAQ	REPUBLIC OF IRAQ
23	JORDAN	HASHEMITE KINGDOM OF JORDAN
24	KUWAIT	STATE OF KUWAIT
25	KYRGYZTAN	REPUBLIC OF KYRGYZTAN
26	LEBANON	REPUBLIC OF LEBANON
27	LIBYA	SOCIALIST PEOPLE'S LIBYAN ARAB JAMAHIRIYA
28	MALAYSIA	MALAYSIA
29	MALDIVES	REPUBLIC OF MALDIVES
30	MALI	REPUBLIC OF MALI
31	MAURITANIA	ISLAMIC REPUBLIC OF MAURITANIA
32	MOROCCO	KINGDOM OF MOROCCO
33	NIGER	REPUBLIC OF NIGER
34	NIGERIA	FEDERAL REPUBLIC OF NIGERIA
35	OMAN	SULTANTE OF OMAN
36	PAKISTAN	ISLAMIC REPUBLIC OF PAKISTAN
37	PALESTINE	STATE OF PALESTINE
38	QATAR	STATE OF QATAR
39	SAUDI ARABIA	KINGDOM OF SAUDI ARABIA
40	SENEGAL	REPUBLIC OF SENEGAL
41	SIERA LEONE	REPUBLIC OF SIERRA LEONE
42	SOMALIA	REPUBLIC OF SOMALIA
43	SUDAN	REPUBLIA OF SUDAN
44	SYRIA	SYRIAN ARAB REPUBLIC
45	TAJIKISTAN	REPUBLIC OF TAJIKISTAN
46	TUNISIA	REPUBLIC OF TUNISIA
47	TURKEY	REPUBLIC OF TURKEY
48	TURKMENISTAN	REPUBLIC O" TURKMENISTAN
49	UGANDA	REPUBLIC OF UGANDA
50	YEMEN	REPUBLIC OF YEMEN
51	ZANZIBAR	ZANZIBAR

LIST OF IDB MEMBER COUNTRIES

1	AFGHANISTAN	ISLAMIC STATE OF AFGHANISTAN
2	ALBANIA	REPUBLIC OF ALBANIA
3	ALGERIA	PEOPLE'S DEMOCRATIC REPUBLIC OF ALGERIA
4	AZERBAIJAN	REPUBLIC OF AZERBAIJAN
5	BAHRAIN	STATE OF BAHRAIN
6	BANGLADESH	PEOPLE'S REPUBLIC OF BANGLADESH
7	BENIN	REPUBLIC OF BENIN
8	BRUNEI	BRUNEI DARUSSALEM
9	BURKINA FASO	BURKINA FASO
10	CAMEROON	REPUBLIC OF CAMEROON
11	CHAD	REPUBLIC OF CHAD
12	COMOROS	FEDERAL ISLAMIC REPUBLIC OF COMOROS ISLANDS
13	DJIBOUTI	REPUBLIC OF DJIBOUTI
14	EGYPT	ARAB REPUBLIC OF EGYPT
15	EMIRATES	THE STATE OF UNITED ARAB EMIRATES
16	GABON	REPUBLIC OF GABON
17	GAMBIA	REPUBLIC OF GAMBIA
18	GUINEA	REPUBLIC OF GUINEA
19	GUINEA-BISSAU	REPUBLIC OF GUINEA-BISSAU
20	INDONESIA	REPUBLIC OF INDONESIA
21	IRAN	ISLAMIC REPUBLIC OF IRAN
22	IRAQ	REPUBLIC OF IRAQ
23	JORDAN	HASHEMITE KINGDOM OF JORDAN
24	KUWAIT	STATE OF KUWAIT
25	KYRGHYZSTAN	REPUBLIC OF KYRGHYZSTAN
26	LEBANON	REPUBLIC OF LEBANON
27	LIBYA	SOCIALIST PEOPLE'S LIBYAN ARAB JAMAHIRIYA
28	MALAYSIA	MALAYSIA
29	MALDIVES	REPUBLIC OF MALDIVES
30	MALI	REPUBLIC OF MALI
31	MAURITANIA	ISLAMIC REPUBLIC OF MAURITANIA
32	MOROCCO	KINGDOM OF MOROCCO
33	NIGER	REPUBLIC OF NIGER
34	OMAN	SULTANATE OF OMAN
35	PAKISTAN	ISLAMIC REPUBLIC OF PAKISTAN
36	PALESTINE	STATE OF PALESTINE
37	QATAR	STATE OF QATAR
38	SAUDI ARABIA	KINGDOM OF SAUDI ARABIA
39	SENEGAL	REPUBLIC OF SENEGAL
40	SIERRA LEONE	REPUBLIC OF SIERRA LEONE
41	SOMALIA	REPUBLIC OF SOMALIA
42	SUDAN	REPUBLIC OF SUDAN
43	SYRIA	SYRIAN ARAB REPUBLIC
44	TUNISIA	REPUBLIC OF TUNISIA
45	UGANDA	REPUBLIC OF UGANDA
47	YEMEN	REPUBLIC OF YEMEN

Source: IRTIC

ECONOMIC COOPERATION AMONG ISLAMIC COUNTRIES

TOTAL POPULATION (In millions)

	1989	1990	1991	1992
Afghanistan	15.8	16.1	16.4	17.5
Albania	3.2	3.3	3.3	3.4
Algeria	24.3	25.0	25.7	26.4
Azerbaijan	7.1	7.2	7.2	7.3
Bahrain	0.5	0.5	0.5	0.5
Bangladesh	106.5	115.6	118.7	122.3
Benin	4.6	4.7	4.9	5.0
Brunei	0.2	0.3	0.3	0.3
Burkina Faso	8.8	9.0	9.2	9.5
Cameroon	11.5	11.5	11.9	12.2
Chad	5.5	5.7	5.8	6.0
Comoros	0.5	0.5	0.6	0.6
Djibouti	0.4	0.4	0.5	0.5
Egypt	51.8	53.2	54.7	55.2
Gabon	1.1	1.2	1.2	1.2
Gambia	0.8	0.9	0.9	0.9
Guinea	6.7	6.9	7.1	7.2
Guinea-Bissau	0.9	1.0	1.0	1.1
Indonesia	179.1	179.3	187.8	189.5
Iran	54.2	54.6	57.7	60.7
Iraq	17.5	18.1	18.7	19.3
Jordan	3.9	4.0	4.1	4.3
Kuwait	2.1	2.1	2.1	1.5
Kyrgyzstan	4.3	4.4	4.5	4.5
Lebanon	2.7	2.7	2.7	2.7
Libya	4.4	4.5	4.7	4.9
Malaysia	17.4	17.8	18.3	18.6
Maldives	0.2	0.2	0.2	0.2
Mali	8.0	8.2	9.5	9.8
Mauritania	2.0	2.0	2.0	2.1
Morocco	24.4	25.1	25.7	26.4
Niger	7.5	7.7	8.0	8.1
Nigeria	105.0	108.5	112.1	115.7
Oman	1.5	1.5	1.5	1.5
Pakistan	108.7	112.0	115.5	115.5
Qatar	0.5	0.5	0.5	0.6
Saudi Arabia	14.4	14.9	15.4	15.9
Senegal	7.1	7.3	7.5	7.8
Sierra Leone	4.1	4.2	4.3	4.4
Somalia	8.5	8.7	8.9	9.2
Sudan	24.5	25.2	25.9	26.7
Syria	11.7	12.1	12.5	12.9
Tunisia	7.9	8.1	8.4	8.5
Turkey	54.9	56.1	57.4	58.8
Turkmenistan	3.6	3.7	3.8	3.9
Uganda	18.1	18.8	19.5	20.0
U.A.E.	1.6	1.6	1.6	1.7
Uzbekistan	20.1	20.5	21.3	21.5
Yemen	11.3	11.3	12.1	12.5
OIC Total	981.4	1008.6	1044.1	1066.6
WORLD Total	5206.0	5262.0	5351.0	5430.0
OIC share in world total (%)	18.9	19.2	19.5	19.6

Source: IMF, International Financial Statistics, March 1993; UN Monthly Bulletin of Statistics, August 1993; The Economist Intelligence Unit; World Development Report, 1991, 1993.

OIC Economic Report 1993.

COMPOSITION OF GDP IN OIC COUNTRIES AS AVERAGE OF 1988-91 (In percent)

	Agriculture	Industry	Manufacture	Services
Albania	34.8	42.8		22.4
Algeria	14.3	45.2	11.4	40.8
Bangladesh	37.5	15.4	8.6	47.0
Benin	40.6	13.3	6.4	46.1
Burkina Faso	36.3	243.8	13.7	40.1
Cameroon	26.6	26.4	13.0	47.1
Chad	39.4	18.1	15.8	42.6
Comoros	39.8	10.2	3.8	49.2
Djibouti	2.8	18.1	5.0	79.0
Egypt	18.3	29.7	15.3	51.9
Gabon	9.8	45.0	8.3	45.2
Gambia	34.2	11.1	6.4	54.7
Guinea	28.8	33.5	3.9	37.5
Guinea-Bissau	46.3	14.9	9.9	38.9
Indonesia	22.2	38.7	19.5	39.0
Iran	21.1	22.5	9.2	56.4
Iraq	6.7			
Jordan	6.9	26.8	12.8	66.2
Kuwait	1.0	54.3	9.3	44.7
Malaysia	22.2	43.0	28.1	34.8
Maldives	28.5	13.4	5.4	58.0
Mali	47.4	12.1	7.5	40.3
Mauritania	30.8	26.5		42.5
Morocco	17.0	33.0	17.8	50.0
Niger	37.4	14.8	6.6	47.7
Nigeria	34.4	39.0	10.8	26.3
Oman	3.3	63.8	4.6	33.5
Pakistan	26.3	24.9	16.9	49.0
Saudi Arabia	7.8	46.3	8.0	46.8
Senegal	20.7	18.1	12.7	61.3
Sierra Leone	39.2	14.4	5.1	46.2
Somalia	65.0	9.3	5.0	25.7
Sudan	32.7	15.5	8.7	51.8
Syria	29.5	21.0	9.0	49.5
Tunisia	15.5	32.3	16.6	53.3
Turkey	17.5	34.7	24.9	48.1
Uganda	63.0	8.4	4.3	28.5
U.A.E.	2.0	55.0	8.7	43.3
Yemen	23.3	25.6	13.3	50.9

Source: World Development Reports, 1990, 1991, 1992, 1993. OIC Economic Report 1993.

ECONOMIC COOPERATION AMONG ISLAMIC COUNTRIES

TOTAL MERCHANDISE IMPORTS OF OIC COUNTRIES (CIF, million US \$)

	1989	1990	1991	1992
Afghanistan	1355	1551	1623	1692
Albania	224	233	281	120
Algeria	8909	10372	9045	8375
Azerbaijan	2184	2400	3747	
Bahrain	2944	3839	3964	4311
Bangladesh	3615	3654	3421	3732
Benin	420	545	632	736
Brunei	1499	1723	1779	2281
Burkina Faso	431	523	520	515
Cameroon	1343	1555	1345	1312
Chad	167	142	161	155
Comoros	76	91	124	110
Djibouti	197	215	426	491
Egypt	7477	9175	7862	13373
Gabon	836	860	1076	1074
Gambia	191	227	304	385
Guinea	490	594	695	775
Guinea-Bissau	129	129	146	126
Indonesia	16467	22005	25863	27606
Iran	12746	15789	21339	23196
Iraq	9841	6506	426	647
Jordan	2136	2600	2643	3257
Kuwait	6394	4042	5093	5843
Kyrgyzstan	1459	1738	578	
Lebanon	2236	2526	3743	4203
Libya	4393	5561	5898	5293
Malaysia	22589	29170	36749	39927
Maldives	143	138	161	178
Mali	486	607	588	666
Mauritania	351	388	482	581
Morocco	5470	6506	7684	8432
Niger	390	414	401	473
Nigeria	4405	6521	7845	9180
Oman	2257	2725	3194	3769
Pakistan	7107	7383	8432	9375
Qatar	1326	1695	1720	1880
Saudi Arabia	21144	24069	29074	37933
Senegal	1223	1429	1343	1384
Sierra Leone	183	224	270	280
Somalia	415	398	175	211
Sudan	1352	1185	1281	1081
Syria	2084	2401	2768	3545
Tunisia	4434	5944	5447	6516
Turkey	17051	24486	21045	24095
Turkmenistan	431	397	846	
Uganda	457	466	458	415
U.A.E.	9546	11472	17154	20214
Yemen	1944	1606	2026	
OIC Total	192945	228219	251876	279742
WORLD Total	3001300	3435400	3570800	3846100
OIC share in world total (%)	6.4	6.6	7.1	7.3

Source: Direction of Trade Statistics, 1993, International Financial statistics, March 1993.
OIC Economic Report 1993.

TOTAL MERCHANDISE EXPORTS OF OIC COUNTRIES

(FOB, million US \$)

	1989	1990	1991	1992
Afghanistan	722	803	929	999
Albania	133	123	72	65
Algeria	9281	12650	12211	10909
Azerbaijan	701	519	1283	
Bahrain	2716	2844	3008	3008
Bangladesh	1305	1672	1688	2040
Benin	114	115	125	125
Brunei	1921	2270	2538	2365
Burkina Faso	133	166	175	152
Cameroon	1765	2026	1910	1770
Chad	72	94	93	73
Comoros	26	23	28	28
Djibouti	41	48	55	58
Egypt	2594	2572	3659	5172
Gabon	1521	2461	2558	2316
Gambia	138	171	166	230
Guinea	587	627	666	590
Guinea-Bissau	7	21	31	31
Indonesia	21936	25675	29135	33840
Iran	11282	15476	16428	15807
Iraq	12257	10421	302	557
Jordan	1098	923	1161	1220
Kuwait	11044	8145	685	2990
Kyrgyzstan	81	88	23	
Lebanon	485	494	539	560
Libya	8617	10773	10661	9740
Malaysia	25049	29420	34405	40709
Maldives	45	52	54	77
Mali	197	289	303	301
Mauritania	451	468	518	507
Morocco	3290	4161	5399	5749
Niger	304	275	247	202
Nigeria	10459	13055	13081	12233
Oman	4363	4584	7369	7800
Pakistan	4660	5587	6494	7267
Qatar	2491	3291	3176	3488
Saudi Arabia	28384	44416	44062	51771
Senegal	665	718	747	661
Sierra Leone	138	150	180	150
Somalia	120	150	104	109
Sudan	603	518	368	323
Syria	3006	4218	3432	3080
Tunisia	3035	3954	3886	4183
Turkey	11823	13724	13645	13792
Turkmenistan	197	148	1187	
Uganda	262	190	175	173
U.A.E.	17596	23505	24392	24742
Yemen	727	696	506	390
OIC Total	208444	254765	253859	273348
WORLD Total	2909300	3329800	3448700	3687000
OIC share in world total (%)	7.2	7.7	7.4	7.4

Source: Direction of Trade Statistics. 1993: International Financial Statistics, March 1993.
OIC Economic Report 1993.

ECONOMIC COOPERATION AMONG ISLAMIC COUNTRIES

TOTAL EXTERNAL DEBT (I) OF THE OIC COUNTRIES

(In millions of US dollars)

	1989	1990	1991
Algeria	28574.0	29794.0	28636.0
Bangladesh	10702.0	12222.0	13051.0
Benin	1185.0	1226.0	1300.0
Burkina Faso	717.0	834.0	956.0
Cameroon	4790.0	5990.0	6278.0
Chad	376.4	504.7	606.3
Comoros	174.1	184.7	175.2
Djibouti	180.1	210.4	196.7
Egypt	51498.0	40104.0	40571.0
Gabon	3181.0	3641.0	3842.0
Gambia	340.5	352.2	350.7
Guinea	2167.0	2478.0	2626.0
Guinea-Bissau	499.7	595.8	653.3
Indonesia	53672.0	67232.0	73629.0
Iran	6518.0	9021.0	11511.0
Jordan	7395.0	8328.0	8641.0
Lebanon	1186.7	1965.1	1858.3
Malaysia	17829.0	18173.0	21445.0
Maldives	66.8	78.3	80.4
Mali	2145.0	2432.0	2531.0
Mauritania	2044.0	2207.0	2298.0
Morocco	21710.0	23620.0	21219.0
Niger	1587.0	1827.0	1653.0
Nigeria	31977.0	34557.0	34497.0
Oman	2967.0	2541.0	2697.0
Pakistan	18299.0	20645.0	22969.0
Senegal	3286.0	3737.0	3522.0
Sierra Leone	1093.0	1177.0	1291.0
Somalia	2159.0	2366.0	2435.0
Sudan	13844.0	15340.0	15907.0
Syria	16881.0	16446.0	16815.0
Tunisia	6940.0	7713.0	8296.0
Turkey	41387.0	49170.0	50252.0
Uganda	2231.0	2637.0	2830.0
Yemen	5590.0	6322.0	6471.0
OIC total	365192.3	395670.2	412089.9
All developing countries	1098799.0	1177987.0	1236682.0
WORLD total	1253852.0	1345731.0	1417459.0
OIC share in total debts (%)	29.1	29.4	29.1

Source : The World Bank, World Debt Tables, 1992-93. OIC Economic Report 1993.

Note (I) : Total debt stock consist of public and publicly guaranteed long term debt, private non-guaranteed long term debt, the use of IMF credit, and estimated short term debt.

RATIO OF TOTAL EXTERNAL DEBT TO GNP

(In percent)

	1989	1990	1991
Algeria	53.3	51.6	70.4
Bangladesh	52.4	54.9	56.0
Benin	79.2	65.6	69.4
Burkina Faso	33.2	32.4	34.9
Cameroon	47.7	56.3	57.5
Chad	39.1	43.2	47.0
Comoros	83.3	74.4	72.0
Djibouti	42.4	47.2	42.1
Egypt	165.4	126.7	130.2
Gabon	89.7	80.3	88.1
Gambia	128.0	110.5	110.9
Guinea	99.0	96.9	94.8
Guinea-Bissau	299.2	322.9	323.8
Indonesia	59.7	66.1	66.4
Iran	5.2	7.6	10.8
Jordan	181.5	237.6	225.3
Malaysia	50.5	44.6	47.6
Maldives	82.4	86.9	81.7
Mali	104.9	98.7	104.9
Mauritania	216.8	224.6	214.7
Morocco	100.1	94.6	80.0
Niger	79.9	73.9	72.9
Nigeria	111.9	107.4	108.8
Oman	40.4	26.6	28.6
Pakistan	44.4	50.3	50.1
Senegal	73.8	66.4	63.1
Sierra Leone	115.4	136.3	167.5
Somalia	212.8	283.4	
Sudan	133.4	175.7	221.7
Syria	169.2	118.1	
Tunisia	71.6	64.0	66.2
Turkey	53.5	46.2	48.1
Uganda	76.7	96.4	109.2
Yemen	89.8	101.0	38.1
OIC Countries	60.1	58.9	63.7
Developing countries	41.3	40.6	41.8

Source: The World Bank, World Debt Tables, 1992-93, OIC Economic Report 1993.

OIC COUNTRY RISK RANKINGS AND RATINGS

INTERNATIONAL BANK			Country	RATING		
1992	1991	1990		1992	1991	1990
26	37	44	Saudi Arabia	78.59	53.9	60.0
27	42	50	U.A.E.	76.46	52.7	56.0
30	41	44	Bahrain	74.99	52.9	60.0
31	26	24	Malaysia	73.61	76.0	75.8
33	72	106	Kuwait	72.46	36.9	27.9
34	33	29	Brunei	71.90	56.5	72.1
37	40	54	Turkey	66.20	53.1	54.0
38	50	71	Qatar	64.40	47.5	44.8
40	32	35	Indonesia	63.53	57.3	65.7
42	48	46	Oman	60.88	49.8	59.0
50	64	60	Tunisia	52.52	39.1	50.0
56	60	75	Morocco	44.29	40.0	42.5
65	56	57	Pakistan	39.61	41.3	53.0
66	83	64	Algeria	37.78	31.9	47.0
67	73	89	Gabon	37.71	36.9	35.8
75	103	122	Syria	34.14	25.2	22.3
81	86	85	Cameroon	32.13	31.6	37.0
84	82	84	Senegal	31.93	33.1	37.8
86	80	80	Egypt	31.09	34.5	39.6
88	92	99	Gambia	30.45	29.5	28.9
89	96	81	Bangladesh	30.39	28.7	39.3
90	102	97	Jordan	29.94	25.7	31.0
92	95	103	Niger	29.32	28.7	28.6
96	88	96	Nigeria	28.06	31.0	33.0
97	112	102	Libya	27.97	22.8	28.7
99	58	93	Iran	27.38	40.5	33.8
103	98	116	Djibouti	25.54	28.6	25.2
111	94	87	Mali	24.71	29.0	36.8
127	110	125	Uganda	22.34	23.1	19.4
133	113	108	Chad	21.02	22.7	27.2
140	105	121	Mauritania	19.00	24.4	22.8
141	126	124	Lebanon	18.74	15.4	19.6
159	100	99	Sierra Leone	13.17	27.2	28.9
163	124	131	Sudan	11.66	16.8	14.5
168	130	129	Iraq	6.07	1.9	18.4

Source: Euromoney September 1991 and 1991, OIC Economic Report 1993.

ISLAMIC DEVELOPMENT BANK

Summary of IDB Financing (June 1994)

No. of Operations	No. of Countries	Type of Financing	Approved ID/mil.	Approved US\$/mil.
PROJECTS FINANCING + T.A.				
192	36	LOAN	913.541	1097.824
10	8	LOAN (LDMC PROGRAM)	11.806	15.602
62	24	EQUITY (*)	200.807	249.036
62	18	LEASING	586.714	720.746
5	4	PROFIT SHARING	29.680	38.556
73	23	INSTALMENT SALE	589.885	751.602
188	38	TECHNICAL ASSISTANCE (MEMBER COUNTRIES)	67.513	81.789
5	3	TECHNICAL ASSISTANCE (NON MEMBER) **	0.818	1.138
5	3	LINE OF EQUITY	27.541	33.569
3	3	LINE OF LEASING	27.200	30.200
4	4	LINE OF INSTALMENT SALE	32.250	43.614
20	17	LINE OF EQ/LSG/LSALE	118.605	138.465
629		SUB TOTAL (1)	2606.360	3202.150
SUB-PROJECTS				
54	7	LINE OF EQUITY (UTILIZED)	27.840	33.106
12	5	LINE OF LEASING (UTILIZED)	11.683	15.387
23	10	LINE OF INST.SALE (UTILIZED)	22.376	29.715
89		SUB TOTAL	61.899	78.208
FOREIGN TRADE FINANCING				
730	29	IMPORT TRADE FINANCING	6869.932	8379.072
99	9	LONGER TERM TRADE FINANCING	205.579	281.223
829		SUB TOTAL (2)	7075.511	8660.295
1458		TOTAL (1) + (2)	9681.871	11862.445
SPECIAL ASSISTANCE OPERATIONS***				
MEMBER COUNTRIES				
82	20	ISLAMIC CAUSES	88.594	111.984
4	3	MUSLIM MINORITIES	4.195	5.311
53	23	NATURAL DISASTERS	132.470	151.767
8	6	SPASST. LOAN	27.867	34.428
147		SUB TOTAL (3)	253.126	303.490
NON MEMBER COUNTRIES				
158	49	MUSLIMS MINORITIES	107.995	126.618
1	1	NATURAL DISASTER	0.150	0.170
8	2	SPECIAL ASST. LOAN	1.803	1.867
167		SUB TOTAL (4)	109.948	127.655
314		TOTAL (3) + (4)	363.074	431.145
CANCELLATIONS				
104	22	PROJECT FINANCE + T.A.	547.486	656.182
167	40	FOREIGN TRADE FINANCING	806.143	1057.909
271		SUB TOTAL (5)	1353.629	1714.091
2043		GRAND TOTAL (1)+(2)+(3)+(4)+(5)	11398.574	14007.681

* Including additional Equity projects

** T.A. for Non Member Muslim Central Asian Republics

*** Number of operations do not include utilizations for sub-projects.

APPENDIX I

RELATED INSTITUTIONS CONCERNED WITH THE ECONOMIC COOPERATION IN AFRICA AND WORLD

APPENDICES

World Bank Economic Community, 1-10-1970

International African Trade, 1970-1971

African Development Bank, 1970-1971

United African Council and Economic Cooperation, 1970-1971

African Development Bank, 1970-1971

World Bank Economic Community, 1970-1971

African Development Bank, 1970-1971

World Bank Economic Community, 1970-1971

African Development Bank, 1970-1971

African Development Bank, 1970-1971

African Development Bank, 1970-1971

African Development Bank, 1970-1971

African Development Bank, 1970-1971

African Development Bank, 1970-1971

African Development Bank, 1970-1971

African Development Bank, 1970-1971

African Development Bank, 1970-1971

APPENDIX 1

SELECTED INSTITUTIONS CONCERNED WITH THE ECONOMIC COOPERATION IN THE ISLAMIC WORLD

I. AFRICA

Year of Estt.	Institution
1959	West African Economic Community, Burkina Faso
1963	Organization of African Unity, Ethiopia
1963	African Development Bank (AfDB), Cote d'Ivoire
1964	Central African Customs and Economic Union (CACEU), Central African Republic
1972	African Development Fund (ADF), Cote d'Ivoire.
1973	Manu River Union (MRU), Sierra Leone
1973	West African Development Bank (WADB)
1974	Arab Bank for the Economic Development of Africa, Sudan
1975	Central African States Development Bank (CASDB), Congo
1975	African Caribbean and Pacific Group of States (ACP).
1976	Economic Community of the Great Lake Countries (ECGLC), Rwanda
1977	African Fund for Guarantee and Economic Cooperation (AFGEC), Benin
1980	Center on Integrated Rural Development for Africa, Tanzania
1981	Preferential Trade Area for Eastern and Southern African States (PTAESAS), Gambia
1981	Economic Community of Central African States (ECCAS), Gabon
1981	Economic Community of West African States (ECOWAS), Nigeria
1981	African Economic Community (AEC), Ethiopia

II. ASIA

Year of Estt.	Institution
1947	United Nations Economic and Social Commission for Asia and Pacific (ESCAP), Thailand
1964	Economic Cooperation Organization (ECO), Iran
1966	Asian Development Bank (ADB), Philippines
1967	Association of South-East Asian Nations (ASEAN), Thailand
1973	United Nations Economic and Social Commission for Western Asia (ESCWA), Jordan
1973	Asia Partnership for Human Development (APHD), Hong Kong
1974	Asian Clearing Union (ACU), Iran
1979	Center on Integrated Rural Development for Asia and Pacific (CIRDAP), Bangladesh
1982	Regional Commission on Food Security for Asia and the Pacific (RCFSAP), Thailand.
1985	South Asian Association for Regional Cooperation (SAARC), Nepal
1989	Asia Fund for Credit Union Development (AFCUD), Thailand
1989	Asian Finance and Investment Corporation (AFIC), Philippines
1989	Asia-Pacific Economic Cooperation Council (APEC), Singapore

ECONOMIC COOPERATION AMONG ISLAMIC COUNTRIES

III. ARAB COUNTRIES

Year of Estt.	Institution
1950	League of Arab States (LAS), Egypt
1950	Arab Economic and Social Council (AESC), Egypt
1964	Arab Common Market (ACM), Jordan
1964	Council for Arab Economic Unity (CAEU)
1964	Arab League Educational, Cultural and Scientific Organization (ALECSO), Tunisia
1968	Organization of Arab Oil Exporting Countries (OAPEC), Egypt
1971	Arab Fund for Economic and Social Development (AFESD), Bahrain
1972	Arab Organization for Agricultural Development (AOAD), Sudan
1974	Arab Bank for the Economic Development of Africa (ABEDA), Sudan
1974	Arab Center for Information Studies on Population Development and Construction (ACIS), Syria
1974	Arab Fund for Technical Assistance to African and Arab Countries (AFTAAAC), Egypt
1974	Inter-Arab Investment Guarantee Corporation (IAGC), Kuwait
1976	Arab Monetary Fund (AMF)
1976	Arab Petroleum Investment Corporation (APIC), Saudi Arabia
1976	Arab Authority for Agricultural Investment and Development (AAAID), Sudan
1977	Arab Latin American Bank (ALAB), Peru
1980	Arab Banking Corporation (ABC), Bahrain
1980	Federation of Arab Gulf Chambers (FAGC), Saudi Arabia
1980	Arab Trade Financing Program (ATFP), United Arab Emirates
1981	Arab Gulf Program for U. N. Organizations (AGP-UN), Saudi Arabia
1981	General Union of Chambers of Commerce, Industry and Agriculture for Arab Countries (GUCCIAAC), Lebanon
1981	Gulf Cooperation Council - (G C C), Saudi Arabia
1982	Gulf Investment Corporation (GIC), Kuwait
1988	Arab Industrial Development and Mining Organization (AIUMO), Iraq
1989	Arab Cooperation Council (ACC), Jordan
1989	Arab Maghreb Union (AMU), Morocco

IV. INTERNATIONAL ISLAMIC ORGANIZATIONS

Year of Estt.	Institution
1969	Organization of the Islamic Conference (OIC)
1975	Islamic Solidarity Fund, Saudi Arabia
1975	Islamic Development Bank (IDB), Saudi Arabia
1977	International Association of Islamic Banks, Egypt
1977	Islamic Commission for Economic, Cultural and Social Affairs (ICESCA), Saudi Arabia
1978	Statistical, Economic and Social Research and Training Center for Islamic Countries (SESRTCIC), Turkey
1978	Islamic Chamber of Commerce, Industry and Commodity Exchange (ICCIE), Pakistan
1978	Research Center for Islamic History, Art and Culture (IRCICA), Turkey
1979	Islamic Center for Technical and Vocational Training and Research (ICTVTR), Bangladesh
1980	Islamic Educational, Scientific and Cultural Organization (ISESCO), Morocco
1980	International Islamic University, (IIUP), Pakistan
1981	Islamic Fiqh Academy (IFA), Saudi Arabia
1981	Islamic Foundation for Science, Technology and Development (IFSTAD), S. Arabia
1981	Islamic Research and Training Institute (IRTI), Saudi Arabia
1983	International Islamic University, Malaysia
1983	Islamic Center for Developments of Trade (ICDT), Morocco
1983	Standing Committee for Information and Cultural Affairs (COMIAC), Saudi Arabia
1983	Standing Committee for Commercial and Economic Cooperation (COMCEC)
1983	Standing Committee for Scientific and Technological Cooperation (COMSTECH), Pakistan
1984	Islamic University, Niger (IUN), Niger
1988	Islamic University, Uganda (IUU), Uganda

V. UNITED NATIONS ORGANIZATIONS

Year of Estt.	Institution
1944	International Monetary Fund (IMF), U.S.A.
1945	U. N. Economic and Social Council (ECOSOC), U.S.A.
1945	U. N. International Labor Organization (ILO), Switzerland
1945	U. N. Food and Agricultural Organizations (FAO), Italy
1945	U. N. Educational, Scientific and Cultural Organizations (UNESCO)
1945	International Bank for Reconstruction and Development (IBRD), The World Bank, U.S.A.
1946	U.N. Commission for Social Development, U.S.A.
1947	U. N. Economic and Social Commission for Asia and Pacific (ESCAP), Thailand
1956	International Finance Corporation (IFC), U.S.A.
1958	U. N. Commission for Africa (ECA), Ethiopia
1960	World Food Program (WFP), Italy
1960	International Development Agency (IDA)
1964	U. N. Conference on Trade and Development (UNCTAD), Switzerland
1964	United Nations Development Program (UNDP), U.S.A.
1964	U. N. Committee for Development Planning, U.S.A.
1965	U. N. Institute for Training and Research (UNITAR), U.S.A.
1966	U. N. Industrial Development Organization (UNIDO), Austria
1973	U. N. Economic and Social Commission for Western Asia (ESCWA), Jordan
1973	United Nations University (UNU), Japan
1974	United Nations World Food Council (WFC), Italy
1974	International Fund for Agricultural Development (IFAD)
1988	Multilateral Investment Guarantee Agency (MIGA), U.S.A.
1992	United Nations Commission on Science and Technology for Development (UNCSTD), U.S.A.
1992	United Nations Commission on Sustainable Development (CSD)

VI. OTHER REGIONAL AND INTERNATIONAL ORGANIZATIONS

Year of Estt.	Institution
1920	International Chamber of Commerce (ICC), France
1951	The Commonwealth, England
1960	Organization of the Petroleum Exporting Countries (OPEC), Austria
1964	International Trade Center (ITC), Switzerland
1970	International Development Research Center (IDRC), Canada
1973	The Islamic Foundation, England
1974	International Center for Public Enterprises (ICPE), Slovenia
1975	International Food Policy Research Institute (IFPRI), U.S.A.
1976	International Foundation for Development Alternatives (IFDA), Switzerland
1976	Islamic Economics Research Bureau, Bangladesh
1977	Center for Research in Islamic Economics (CRIE), King Abdulaziz University, Saudi Arabia
1986	Islamic Academy of Science (IAS), Jordan
1991	Commonwealth of Independent States (CIS), Russia
1992	Institute of Middle Eastern and Islamic Countries, Turkey

APPENDIX 2

SELECTED INSTITUTIONS CONCERNED WITH PROMOTION OF ECONOMIC COOPERATION IN THE ISLAMIC WORLD

- I. INSTITUTIONS INTENDED TO PROMOTE ECONOMIC COOPERATION IN AFRICA.**
- II. INSTITUTIONS INTENDED TO PROMOTE ECONOMIC COOPERATION IN ASIA**
- III. INSTITUTIONS INTENDED TO PROMOTE ECONOMIC COOPERATION AMONG ARAB COUNTRIES.**
- IV. INTERNATIONAL ISLAMIC ORGANIZATIONS INTENDED TO PROMOTE ECONOMIC COOPERATION AMONG ISLAMIC COUNTRIES**
- V. UNITED NATIONS ORGANIZATIONS INTENDED TO PROMOTE ECONOMIC COOPERATION IN GENERAL**
- VI. OTHER REGIONAL AND INTERNATIONAL ORGANIZATIONS INTENDED TO PROMOTE ECONOMIC COOPERATION**

I. INSTITUTIONS INTENDED TO PROMOTE ECONOMIC COOPERATION IN AFRICA

AFRICAN CARIBBEAN AND PACIFIC GROUP OF STATES (ACP Group).

Established in 1975 in Abidjan, Cote d'Ivoire. 41 countries are the members of which 14 belong to the OIC to promote economic, social and cultural relations in the region.

Avenue George Henry 451, B-1200 Brussels, Belgium.

T. 32-2-7339600 Fax 735573.

AFRICAN DEVELOPMENT BANK (AfDB).

Established in 1963 in Abidjan, Cote d'Ivoire, to finance the economic and social projects in Africa. 75 countries (50 African and 25 Non-African) are members. 23 Islamic countries took part in the activities of the AfDB. Its accumulated lending was exceeding US\$ 20 billion in 1992.

01 BP 1387, Abidjan 01, Cote d'Ivoire

T (225) 204444 - 204171 Fax 227839-327144

AFRICAN DEVELOPMENT FUND (ADF).

Established in 1972 IN Abidjan, Cote d'Ivoire. The main purpose is to assist ADB to implement effective cooperative program among the African states.

01 BP 1387, Abidjan, 01 cote Ivore,

T (225) 204444, Fax 227839-3271.

AFRICAN ECONOMIC COMMUNITY.

Established in 1991 in Addis Ababa, Ethiopia, as the decision of the Organization of African Unity (OAU) to promote economic, social and cultural development. Members are same as OAF.

P.O. Box 3243, Addis Ababa, Ethiopia

T (2511) 517700, Fax 512627.

AFRICAN FUND FOR GUARANTEE AND ECONOMIC COOPERATION.

Established in 1977 in Cotonou, Benin. Members are 8 countries of which Burkina Faso, Niger and Senegal are from the OIC to contribute financing of development projects in Africa.

BP 2045, Cotonou, Benin

Tel. (229) 300376-300877-300521, Tlx 5024 Cotonou

ARAB BANK FOR THE ECONOMIC DEVELOPMENT OF AFRICA.

Established in 1974 in Khartoum, Sudan. Members are 17 Arab states to encourage the investment of Arab capital in African states. Its Subscribed Capital was US\$1,048 million in 1992.

P.O. Box 2640, Khartoum, Sudan

T 249-11-73646, Fax 70600

CENTRAL AFRICAN CUSTOMS AND ECONOMIC UNION (CACEU).

Established in 1964 in Bangui, Central African Republic. Members are 6 African countries (Cameroon, Chad of OIC) to encourage integration of Central Africa through Customs Union.

P.O. Box 969, Bangui, Central African Republic

T. (23661) 61092.

CENTRAL AFRICAN STATES DEVELOPMENT BANK.

Established in 1975, Brazzaville, Congo. Members (the same as CACEU). The main purpose is to assist investments in the region. Its subscribed capital was CFA Fr. 57250 Million in 1992. Place du Gouvernement BP 1177 Brazzaville, Kongo.

Tel 0126830149-810212, Fax 830266.

CENTER ON INTEGRATED RURAL DEVELOPMENT FOR AFRICA.

Established 1980 in Arusha, Tanzania. 17 countries are the members including Burkina Faso, Egypt, Nigeria, Senegal, Sierra Leone, Sudan, Uganda of OIC to assist in solving regional rural problems and improving production.

P.O. Box 6115, Arusha, Tanzania

T. (25551) 2576, Fax 8532.

ECONOMIC COMMUNITY OF CENTRAL AFRICAN STATES (ECCAS).

Established in 1981 in Libreville, Gabon. The main objective is to promote cooperation and development among Central African countries. 16 countries are members including Burkina Faso, Gambia, Guinea, Guinea Bissau, Mali, Mauritania, Niger, Nigeria, Senegal, Sierra Leone of OIC.

P.O. Box 2112, Libreville, Gabon.

ECONOMIC COMMUNITY OF THE GREAT LAKE COUNTRIES (ECGLC).

Established in 1976 in Gisenyi, Rwanda. The main aim is the coordination and harmonization of economic activities in the region. Members are Burundi, Rwanda and Zaire.

P.O. Box 58, Gisenyi, Rwanda

T. 4228-40275.

ECONOMIC COMMUNITY OF WEST AFRICAN STATES (ECOWAS).

Established 1981 in Libreville, Gabon, to help in the economic development of West African countries. 10 nations including Cameroon and Chad of OIC are members.

King George V Street, PMB 12745 Onikun, Lagos, Nigeria

T. (2341 636839), Fax 636822.

MANU RIVER UNION (MRU).

Established in 1973, Sierra Leone to encourage the production and expand trade. Guinea, Liberia and Sierra Leone are members.

Delco House, P.M. Bag 133, Freetown, Sierra Leone

T. (23222) 22811.

ORGANIZATION OF AFRICAN UNITY.

Established in 1963 in Addis Ababa, Ethiopia, to promote unity among African countries. 51 countries including 18 OIC nations are members.

P.O. Box 3243, Addis Ababa, Ethiopia

T (251)-517700, Fax 512622.

PREFERENTIAL TRADE AREA FOR EASTERN AND SOUTHERN AFRICAN STATES.

Established in 1981 in Lusaka, Zambia, to promote economic cooperation and integration in Africa. 19 countries including Comoro, Djibouti, Somalia, Uganda of OIC are members.

P.O. Box 30051 Lusaka, Zambia

T. 266-1-229725, Fax 252524.

WEST AFRICAN ECONOMIC COMMUNITY.

Established 1959 in Ouagadougou, Burkina Faso, to set up regional policy for eco-

conomic cooperation and integration. 7 countries including Burkina Faso, Mauritania, Niger and Senegal are members.

P.O. Box 643, Ouagadougou, Burkina Faso.

WEST AFRICAN DEVELOPMENT BANK.

Established 1973 in Lome, Togo, to finance feasible projects in West Africa. 10 countries including Burkina Faso and Senegal of OIC are members. Its subscribed Capital was CFA Fr. 122 billion of which 16 billion is paid in 1992.

P.O. Box 1172 Lome, Togo. T. 228 215906 - 214244 Fax 215267.

II. INSTITUTIONS INTENDED TO PROMOTE ECONOMIC COOPERATION IN ASIA

ASIA FUND FOR CREDIT UNION DEVELOPMENT (AFCUD).

Established in 1989 in Bangkok, Thailand to make grants for educational programs and to promote Credit Unions in Asia. 15 countries including Bangladesh, Brunei, Indonesia, Malaysia and Pakistan are members.

P.O. Box 24-171, Bangkok, Thailand

T. 662 3745321, Fax 3745321.

ASIA PARTNERSHIP FOR HUMAN DEVELOPMENT.

Founded in Hong Kong in 1973 to promote partnership for the development of people so that they take responsibility in all aspects of their lives. Members are 21 countries including Bangladesh, Indonesia, Malaysia and Pakistan.

Hanley House, 121F 776-778 Nathan Road, Kowloon, Hong Kong

T. 852 3 812399, Fax 973015.

ASIAN FINANCE AND INVESTMENT CORPORATION.

Established in 1989 in Manila, Philippines to promote, facilitate and support establishment and growth of private enterprises in developing countries of Asia and Pacific region. Members are same as the Asian Development Bank.

Dasigic Star Building, Makati Avenue, Metro, Manila, Philippines

T. 632817 3806, Fax 8163209.

ASIAN CLEARING UNION.

Established in Iran, 1974. Aimed to provide facility for multilateral transactions of payment between participants for current international transactions, to promote trade expansion and monetary cooperation among participants. Members are central banks or monetary authorities of 10 countries including Bangladesh, Iran, Pakistan, Ajerbaijan, Tajikistan and Turkmenistan.

P.O. Box 11365, Tehran, Iran. T (9821) 232076, Fax 237677.

ASIA-PACIFIC ECONOMIC COOPERATION COUNCIL (APEC).

Established in 1989 in Singapore to serve as a forum for regular discussion on regional trade questions and economic cooperation. 15 countries including Bangladesh, Brunei, Indonesia and Malaysia are members.

C/o. Ministry of Trade, 8 Sheraton Way No. 48-01, Treasury Building, Singapore.

ASIAN DEVELOPMENT BANK.

Established in 1966 in Manila, Philippines to foster economic growth and cooperation in the Asian and Pacific region and to promote public and private capital for development. By 1994 the capital was more than US\$ 24 billion. Accumulated loans were over US\$ 50 billion. Total 52 nations including Afghanistan, Bangladesh, Indonesia, Malaysia, Maldives, Pakistan and Turkey are the members of this organization. Out of them are 36 Asian and 16 OECD countries.

6 ADB Avenue, Mandaloyong, Metro Manila, Philippines

T (632) 711 3851, Fax 741 7961-6316816.

ASSOCIATION OF SOUTH-EAST ASIAN NATIONS (ASEAN).

Established in 1967 in Bangkok, Thailand to accelerate the economic poverty, social progress and cultural development in the region through joint endeavors, to promote regional peace and stability, to foster active collaboration and mutual assistance on matters of common interest in economic, social, cultural, scientific and administrative fields and to provide assistance to each other in the form of training and research facilities. Members are 6 countries including Brunei, Indonesia, Malaysia of OIC, and the other three Philippines, Singapore and Thailand of Far Eastern Asia.

P.O. Box 2072, Jakarta, Indonesia

T. (5121) 712272 - Fax 7398234.

CENTER ON INTEGRATED RURAL DEVELOPMENT FOR ASIA AND PACIFIC (CIRDAP)

Established in 1979 with the initiatives of FAO with the support from other UN bodies and donors. The main aims are to improve the production, income and living conditions of rural communities and to assist in rural development projects of the region. 11 countries - Bangladesh, India, Indonesia, Laos P.D.R., Malaysia, Nepal, Pakistan, Philippines, Sri Lanka, Thailand and Vietnam are its members.

Chamely House, 17 Topkhana Road, G.P.O. 2883, DHAKA-1000, Bangladesh.

T. (880 2) 86 4624, 24 4624, Fax 83 3321.

ECONOMIC COOPERATION ORGANIZATION (ECO)

Originally established as Regional Cooperation for Development (RCD) with the Treaty of Izmir in 1964. Reorganized in 1985, its functions and structure were changed. The main objectives are to provide necessary facilities for industrial, agricultural, technological and infrastructural cooperation and to assist in the establishment of a custom union among Turkey, Iran and Pakistan. In 1993 establishment of ECO Investment and Development Bank was decided, and the objectives of the ECO Karachi Insurance Center has been revised. After the collapse of the Soviet Union and emergence of new states in Central Asia in 1992 Azerbaijan, Afghanistan, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan and

Uzbekistan joined ECO and the number of its members has increased to 10.

P.O. Box 14155-6176 Tehran, Iran

T (9821) 658614-658045 Fax 658046.

REGIONAL COMMISSION ON FOOD SECURITY FOR ASIA AND THE PACIFIC (RCFSAP).

Established in 1982 within the framework of FAO. Aimed to keep under review the food security position in Asia and Pacific to promote self-reliance on food supplies at regional and sub-regional levels. 18 countries including Bangladesh, Indonesia, Iran, Malaysia and Pakistan are members.

Maliwan Mansion, Phra Atit Rd. Bangkok 10200, Thailand

T. 66 2 2817844, Fax 2800405.

SOUTH ASIAN ASSOCIATION FOR REGIONAL COOPERATION (SAARC)

Established in 1985 in Kathmandu, Nepal, to foster the bilateral and multilateral cooperation in the field of politics, science, technology and trade to accelerate economic development and social progress in the region. Members are Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan and Sri Lanka.

P.O. Box 4222, Kathmandu, Nepal

T. 977-1-221785, Fax 227033.

UNITED NATIONS ECONOMIC AND SOCIAL COMMISSION FOR ASIA AND PACIFIC (ESCAP).

Established in 1947 in Bangkok, Thailand to foster concerted action for the economic reconstruction of Asia and Pacific, to raise the level of income to provide advisory service in economic, social and cultural issues. 48 countries including Afghanistan, Bangladesh, Brunei, Indonesia, Iran, Kazakhstan, Kyrgyzstan, Malaysia, Maldives, Pakistan, Tajikistan, Turkmenistan and Uzbekistan are members.

U N Building, Rajadamnern Avenue, Bangkok 10200 Thailand

T. 662-2829161, Fax 2811743.

UNITED NATIONS ECONOMIC AND SOCIAL COMMISSION FOR WESTERN ASIA (ESCWA).

Established in 1973 in Amman, Jordan. Aims are the same as ESCAP for the Western Asia. Members are 13 OIC countries of the region.

P. O. Box 927115, Amman, Jordan

T. (962-6) 694351, Fax 694981.

III. INSTITUTIONS INTENDED TO PROMOTE ECONOMIC COOPERATION AMONG ARAB COUNTRIES.

ARAB AUTHORITY FOR AGRICULTURAL INVESTMENT AND DEVELOPMENT.

Established in 1976 in Khartoum, Sudan to develop agricultural resources in member states, to implement agricultural and infrastructural projects increasing the supply of food to Arab countries. Members are Algeria, Egypt, Mauritania, Morocco, Somalia, Sudan, Tunisia, Iraq, Jordan, Kuwait, Oman, Qatar, Saudi Arabia, Syria and the United Arab Emirates.

P.O. Box 2102, Khartoum, Sudan

T. 249 73752 Fax 72600.

ARAB BANK FOR THE ECONOMIC DEVELOPMENT OF AFRICA.

Established in 1974 in Cairo, Egypt to collaborate in economic development of Non-Arab countries, to provide necessary technical assistance and to strengthen friendship and solidarity between Arabs and Africans.

ARAB BANKING CORPORATION.

Founded in 1980 in Manama, Bahrain to foster all types of banking activities within the Arab region. Closely working with the Arab Trading Program.

P.O. Box 2640, Khartoum, Sudan

T. 249 11 73646, Fax 70600.

ARAB TRADE FINANCING PROGRAM.

Founded in Abu Dhabi, United Arab Emirates to develop and liberalize trade between Arab countries.

P.O. Box 26799, Abu Dhabi, United Arab Emirates

T. 971-2-316999 Fax 316793.

**ARAB CENTER FOR INFORMATION STUDIES ON POPULATION
DEVELOPMENT AND CONSTRUCTION.**

Founded in 1974 in Damascus, Syria to develop scientific professional activities of people engaged in Arab countries and to foster collaboration among them. 20 Arab countries are members.

P.O. Box 11542, Damascus, Syrian A.R.

T. (963 11) 425303.

ARAB COMMON MARKET.

Established in 1964 in Amman, Jordan, as part of the Council of Arab Economic Unity to perform as the main preferential trade instrument within the Arab Economic Unity, to provide technical assistance to the Least Developed Arab Countries, to prepare the Action Plan for total integration. Members are Egypt, Libya, Mauritania, Iraq, Jordan, Syria and Yemen.

P.O. Box 925100, Al Hussein Shurns, Amman, Jordan

T. 664326 - 664327.

ARAB COOPERATION COUNCIL.

Established in 1989 in Amman, Jordan to provide a forum for economic cooperation and integration among Arab countries, to coordinate and harmonize the finance, trade, customs, industrial and agricultural policies among Arab countries. Members are Egypt, Iraq, Jordan and Yemen.

(No permanent address available).

ARAB ECONOMIC AND SOCIAL COUNCIL.

Established in 1950 in Cairo, Egypt, as part of the League of Arab States to raise the income and living standard of Arab people, to promote economic and social activities, to encourage industrial and agricultural investment. Members are 21 Arab countries.

P.O. Box 11642, Cairo, Egypt

T. 202 750511, Fax 740331.

ARAB FUND FOR ECONOMIC AND SOCIAL DEVELOPMENT.

Established in 1971 as a specialized organ of the League of Arab States to promote economic and social development of Arab countries and to provide finance and technical assistance to the joint Arab projects. Members are 21 Arab countries.

P.O. Box 10915, Manama, Bahrain

T. 973-536978, Fax 536983.

ARAB FUND FOR TECHNICAL ASSISTANCE TO AFRICAN AND ARAB COUNTRIES.

Established as the decision of League of Arab States in 1974 in Cairo, Egypt to coordinate and finance the technical assistance programs to support economic projects and to organize training programs. Members are 13 Arab countries.

P.O. Box 11642, Cairo, Egypt

T. (202) 750511, Fax 750331.

ARAB GULF PROGRAM FOR U. N. ORGANIZATIONS.

Established in 1981 in Riyadh, Saudi Arabia to provide funds of U. N. Organizations for the assistance of needy countries' socio-economic projects and to provide financial resources for the human development programs. Members are Bahrain, Iraq, Kuwait, Oman, Qatar, Saudi Arabia and United Arab Emirates.

P.O. Box 18371, Riyadh 11415, Saudi Arabia

T. 966 441 6240, Fax 4412963.

ARAB INDUSTRIAL DEVELOPMENT AND MINING ORGANIZATION.

Established in 1988 in Baghdad, Iraq, as a result of merger of Arab Industrial Development Organization to support Arab projects in industrial and mining fields.

P.O. Box 3156, Baghdad, Iraq

T. 964 1 - 774 8546, Fax 7184658

ARAB LATIN AMERICAN BANK.

Established in Lima, Peru, in 1977 to serve as a bridge between the Arab and Latin American countries in the field of finance, trade and development. Members are Egypt, Libya, Kuwait, Saudi Arabia, United Arab Emirates, Argentina, Bolivia, Brazil, Chile, Columbia, Ecuador, Haiti, Panama, Peru and Uruguay.

P.O. Box 10070, San Isidro, Lima, Peru

T (5114) 413150 Fax 414277.

ARAB LEAGUE EDUCATIONAL, CULTURAL AND SCIENTIFIC ORGANIZATION (ALESCO).

Established in 1964 in Tunisia as an organ of the Council of League of Arab States (LAS) to attain the unity through education, culture, scientific activities, to provide facilities for the human development activities in Arab countries and to take necessary measures for the implementation of latest technologies and scientific works in Arab countries. 21 Arab countries are members.

P.O. Box 1120, Tunis, Tunisia

T (2161) 784466 Fax 784965

ARAB MAGHREB UNION (AMU).

Established in 1989 in Marrakesh, Morocco to safeguard Maghrebian economic interest, to foster and promote economic and cultural cooperation and to work for the economic integration among the Member States which are Algeria, Libya, Mauritania, Morocco and Tunisia.

(No permanent address available).

ARAB MONETARY FUND (AMF).

Established in 1976 in Abu Dhabi, United Arab Emirates to develop monetary policy to promote economic development and integration among the Arab countries, to stabilize the exchange rate among Arab currencies, to eliminate the restrictions on current payments, to promote trade and financial markets in Arab countries, to work for a unified Arab currency and to coordinate the position of the Member countries in dealing with other international financial institutions. 20 Arab countries are the members of the AMF.

P.O. Box 2818, Abu Dhabi, United Arab Emirates

T (9712) 215000, Fax 326454

ARAB ORGANIZATION FOR AGRICULTURAL DEVELOPMENT (AOAD).

Established on decision of the Council of League of Arab States (LAS) in 1972 in Khartoum, Sudan to contribute for the cooperation in the field of Agriculture, to encourage investment in rural areas, to introduce new technologies to increase production and productivity to make Arab countries self-sufficient in food requirements. 21 Arab countries are the members of the AOAD.

P.O. Box 474, Khartoum, Sudan

T (24911) 41247, 40430.

ARAB PETROLEUM INVESTMENT CORPORATION.

Established in 1976 in Riyadh, Saudi Arabia, as a part of the Organization of Arab Petroleum Exporting Countries (OAPEC) to finance Arab joint venture petroleum projects. Members are Algeria, Egypt, Libya, Bahrain, Iraq, Kuwait, Qatar, Saudi Arabia, Syria and United Arab Emirates.

P.O. Box 448, Dhahran, Saudi Arabia

966 3 8647400 Fax 8945076.

COUNCIL FOR ARAB ECONOMIC UNITY (CAEU).

Established as a result of resolution of the League of Arab States (LAS) in Amman, Jordan, in 1964 to provide necessary conditions for social and economic integration among Arab countries. Members are Egypt, Libya, Mauritania, Somalia, Sudan, Iraq, Kuwait, Palestine, Syria, United Arab Emirates and Yemen.

P.O. Box 925100, Amman, Jordan

T. (962 6) 664326 - Fax 663343.

FEDERATION OF ARAB GULF CHAMBERS

Established in 1980 in Dammam, Saudi Arabia, with an aim of integrating and coordinating the activities of Arab Gulf States in the fields of commerce, industry and services. Members are seven Arab Gulf countries.

P.O. Box 2198, Dammam, Saudi Arabia

GENERAL UNION OF CHAMBERS OF COMMERCE, INDUSTRY AND AGRICULTURE FOR ARAB COUNTRIES.

Reestablished in Beirut, Lebanon, in 1981 with the aim of fostering trade between Arab countries and to exchange information. It has 21 member states.

P.O. Box 11 2837, Beirut, Lebanon

T (961 1) 81469, Fax 806840.

COOPERATION COUNCIL FOR THE ARAB STATES OF GULF (also known as GULF COOPERATION COUNCIL - G. C. C).

Established in 1981 in Riyadh, Saudi Arabia to apply the economic, financial and monetary policies as well as commercial, industrial and customs regulations, to coordinate educational, health, social policies, to pursue necessary actions for economic integration. Members are Bahrain, Kuwait, Oman, Qatar, Saudi Arabia and United Arab Emirates.

P.O. Box 7153, Riyadh, Saudi Arabia

T. 966 1 4827777 Fax 4829089.

GULF INVESTMENT CORPORATION.

Established in 1982 in Kuwait with the aim of providing financial resources from private sector into various joint investment projects in the Gulf region. Its members are the same as the G.C.C.

P.O. Box 3402, Safat, 13035, Kuwait

T. 965 2431911 Fax 2408006

INTER-ARAB INVESTMENT GUARANTEE CORPORATION.

Established in 1974 in Kuwait with the aim of providing insurance coverage for Arab investors against any commercial risks, such as, nationalization resolutions, military actions. Members are 21 Arab countries.

P.O. Box 23568, Safat 13096, Kuwait

Tel / Fax (965) 2405406.

LEAGUE OF ARAB STATES (LAS).

Established in 1950 in Cairo, Egypt to strengthen links between Member states and to coordinate their plans to promote close cooperation in international politics, economic and financial matters, trade, customs, monetary, agricultural, industrial, infrastructural, internal security, social and health matters. 11 specialized Councils of Ministers (Interior, Culture, Education, Higher Education, Health, Housing, Information, Science, Social Affairs and Transport) hold regular meetings.

P.O. Box 11642, Cairo, Egypt

T (202) 750511 Fax 740331.

ORGANIZATION OF ARAB OIL EXPORTING COUNTRIES (OAPEC)

Established in 1968 to foster cooperation between Arab Oil Exporting Countries and to undertake research into production and manpower requirements to establish a central documentation center. OAPEC organizes Arab Energy Conference every three years and hold close relationship within the related UN establishments, inter governmental and non-governmental organizations. 10 countries (Algeria, Egypt, Libya, Bahrain, Iraq, Kuwait, Qatar, S. Arabia, Syria, U.A.E. are members.

P.O. Box 108, Madglis Al Shaab 1/516 Cairo, Egypt

T (202) 3542660 Fax 3542601.

IV. INTERNATIONAL ISLAMIC ORGANIZATIONS INTENDED TO PROMOTE ECONOMIC COOPERATION AMONG ISLAMIC COUNTRIES

ORGANIZATION OF THE ISLAMIC CONFERENCE (OIC)

Following the First Islamic Summit Conference held in Rabat in September, 1969, established in Jeddah in May 1971 to promote Islamic solidarity among members states to support the cooperation in economic, social, cultural, scientific and other areas to eliminate racial segregation and discrimination and eradicate colonialism in all forms, to take necessary measures for the international peace and security, to safeguard the Islamic holy places.

I. The main bodies:

- a) Conference of Kings and Heads of States and Governments of Islamic Countries (Islamic Summit Conference) holds meeting every 3 years. By 1994 7 Summit Meetings were organized.
- b) Conference of Islamic Foreign Ministers hold meeting annually.

II. Specialized Committees

- a) Standing committee for Information and Cultural Affairs (COMIAC), Dakar, Senegal.
- b) Standing Committee for Commercial and Economic Cooperation (COMCEC), Ankara, Turkey.
- c) Standing Committee for Scientific and Technological Cooperation (COM-STECH), Islamabad, Pakistan.
- d) Islamic Commission for Economic, Cultural and Social Affairs (ICECSA), Jeddah, Saudi Arabia.
- f) Other Committees and Commissions:
 - Jerusalem Committee
 - Committee on Palestine

ECONOMIC COOPERATION AMONG ISLAMIC COUNTRIES

- Committee on Islamic Peace
- Committee on Afghanistan
- Committee for South Africa and Namibia
- Committee on Muslims in Philippines

III. Subsidiary Organs:

- a) Islamic *Fiqh*, Jurisprudence Academy (IFA), Jeddah, Saudi Arabia.
- b) Islamic Center for Development of Trade (ICDT), Casablanca, Morocco.
- c) Islamic Center for Technical, Vocational Training and Research (ICTVTR), Dhaka, Bangladesh.
- d) Research Center for Islamic History, Art and Culture (RCICA), Istanbul, Turkey.
- e) Statistical, Economic, Social Research and Training Center for Islamic countries (SESRTCIC), Ankara, Turkey.
- f) International Commission for Preservation of Islamic Cultural Heritage (ICPICH), Istanbul, Turkey.
- g) Islamic Solidarity Fund, Jeddah, Saudi Arabia.
- h) Al Quds Waqf, Saudi Arabia.
- i) Islamic Foundation for Science, Technology and Development (IFSTAD), Jeddah, Saudi Arabia

IV. Specialized Organs:

- a) Islamic International News Agency, (INA), Jeddah, Saudi Arabia.
- b) Islamic Development Bank (IDB), Jeddah, Saudi Arabia.
- c) Islamic Commission for the International Crescent (ICIC), Benghazi, Libya.
- d) Islamic Educational, Scientific and Cultural Organization (ISESCO), Rabat, Morocco.

- e) Islamic States Broadcasting Organization (ISBO), Jeddah, Saudi Arabia.

V. Affiliated Organs:

- a) Association of National Development Finance Institutions (ADFIMI) in member countries of the Islamic Development Bank, Jeddah, Saudi Arabia.
- b) Islamic Shipowners' Association (ISA), Jeddah, Saudi Arabia.
- c) Islamic Cement Association (ICA), Istanbul, Turkey.
- d) Islamic Chamber of Commerce, Industry and Commodities Exchange (ICCICE), Karachi, Pakistan.
- e) The Sports Federation of Islamic Solidarity Games (SFISG), Riyadh, Saudi Arabia.
- f) Organization of Islamic Capitals and Cities (OICC), Jeddah, Saudi Arabia.
- g) World Federation of Arabic International Schools, Riyadh, Saudi Arabia.
- h) International Association of Islamic Banks, Cairo, Egypt.

VI. Islamic Universities:

- a) Islamic University of Niger.
- b) Islamic University of Uganda.

51 countries are the members of OIC.

Organization of Islamic Conference, P.O. Box 178, Jeddah, Saudi Arabia

(T) (966 2) 680 0800, Fax 687 6568

**STANDING COMMITTEE FOR INFORMATION AND CULTURAL AFFAIRS
(COMIAC)**

Established in 1983 to follow up resolutions adopted by the OIC on information and cultural affairs and to strengthen the economic, social, cultural and technological cooperation among the related institutions of Islamic countries.

Contact: c/o OIC, P.O. Box 178, Jeddah Saudi Arabia.

T 966 2 680 0800

**STANDING COMMITTEE FOR COMMERCIAL AND ECONOMIC
COOPERATION (COMCEC)**

Established in 1984, Ankara, Turkey, according to the resolution adopted by the 3rd Islamic Summit with the aim of following up the implementation of resolutions adopted by the OIC in economic and commercial fields, strengthening cooperation among Islamic States and monitoring necessary plans, programs and strategies. The Chairman of the COMCEC is the President of Republic of Turkey and its members are the ministers responsible for economic and financial affairs in OIC countries.

COMCEC Coordination Office, Necati Bey Cad. 108, Devlet Planlama Teskilati, Ankara, Turkey.

T (90-316-2319740, 2313499 Fax 90-4-316 2290450.

**STANDING COMMITTEE FOR SCIENTIFIC AND TECHNOLOGICAL
COOPERATION (COMSTECH)**

Established in 1984, Islamabad, Pakistan, according to the resolution adopted by the 3rd Islamic Summit with the aim of following up the implementation of resolutions adopted by the OIC in the field of science and technology and fostering cooperation among related institutions. The chairman of the COMSTECH is the President of Pakistan and its members are the ministers responsible for science and technology in OIC member countries.

Pakistan Academy of Sciences Building, Constitutions Avenue, Sector 6-5
Islamabad, Pakistan

T (9251) 814672, 815735 Fax 825264.

ISLAMIC COMMISSION FOR ECONOMIC, CULTURAL AND SOCIAL AFFAIRS (ICECSA)

Established in 1977 in Jeddah to formulate, implement and follow up progress of economic, cultural and social cooperation, to review and follow up decisions and to examine the reports, submit it on socio-economic and cultural issues. All the OIC states are the members of this commission.

P.O. Box 178, Jeddah, Saudi Arabia

T (966 2) 680 0800, Fax: 687 6568

ISLAMIC CENTER FOR DEVELOPMENT OF TRADE (ICDT)

Established in 1983 on result of the decisions taken at the OIC Summits in Makkah (1981) and Casablanca (1983) to encourage the development of regular trade exchanges among member countries, to collect trade data to harmonize commercial policies, to promote investments and to implement the decisions taken related with trade issues in the Islamic countries.

P.O. Box 13545, Casablanca, Morocco

T (212) 314974, Fax 310110

ISLAMIC CENTER FOR TECHNICAL AND VOCATIONAL TRAINING AND RESEARCH (ICTVTR)

Established in 1979, Dhaka, to assess the requirements of technical and vocational education, to promote technical cooperation, exchange of technical know-how, to help for the human development programs and to harmonize the policies of OIC member countries.

P.O. Box 3003, Dhaka, Bangladesh

T (8802) 892396 - 892376

RESEARCH CENTER FOR ISLAMIC HISTORY, ART AND CULTURE (IRCICA)

Established in 1978, Istanbul, Turkey to act as focal point for scholar, researchers and help cooperation among them to eliminate the prejudices statesmen against the Muslim world, to conduct research, to establish specialized libraries. All the OIC countries are the members of the IRCICA.

Barbaros Bulvari, Yildiz Saray, 80700 Besiktas, Istanbul, Turkey.

T (90 212) 260 5988, Fax 258 4365.

ISLAMIC FIQH - JURISPRUDENCE - ACADEMY (IFA)

Established in 1981, Jeddah, Saudi Arabia to bring unity in theoretical and practical aspects of Islamic religion, to study the contemporary problems and try to find solutions in conformity with the Islamic principles.

P.O. Box 13719, Jeddah, Saudi Arabia

T (966 2) 660 9320, Fax 667 6873

**STATISTICAL, ECONOMIC AND SOCIAL RESEARCH AND TRAINING
CENTER FOR ISLAMIC COUNTRIES (SESRTCIC)**

Established in 1978, Ankara, Turkey in order to compile economic and social statistics relating to member states of the conference, to conduct research and training programs on the important social and economic issues, to collect and disseminate information with the help of the latest technological equipment and computer. All the OIC countries are the members of SESRTCIC.

Attar Sok. No.4, 60P 06700 Ankara, Turkey

T (90 316) 428 6105, Fax 426 5964.

ISLAMIC FOUNDATION FOR SCIENCE, TECHNOLOGY AND DEVELOPMENT (IFSTAD)

Established IN 1981 in Jeddah, Saudi Arabia in order to promote and cooperate the scientific and technological researches with special reference to the application on the Muslim world, to provide advisory service and arrange exchange of scientists among Muslim countries.

P.O. Box 9833, Jeddah 21423, Saudi Arabia

Tel: (966 2) 632 2291, Fax 632 2227

ISLAMIC EDUCATIONAL, SCIENTIFIC AND CULTURAL ORGANIZATION (ISESCO)

Established in 1980 in Rabat, Morocco, in order to strengthen and to promote cooperation between the institutions of OIC member states in the fields of education science and culture, to help the publication and dissemination of scientific works and to protect the Muslim in non Islamic countries. 37 Islamic countries are the members of the ISESCO.

P.O. Box 755, Agtal, Rabat, Morocco

Tel: (212 7) 772433, Fax 777459 - 772058.

ISLAMIC CHAMBER OF COMMERCE, INDUSTRY AND COMMODITY EXCHANGE (ICCICE)

Established in Karachi, Pakistan, in 1978 in order to establish cooperation and collaboration among the similar organizations in the OIC countries, to promote investment opportunities and joint ventures, to design practical, industrial, commercial and agricultural policies for Islamic countries and to provide arbitration service in the settlement of disputes.

P.O. Box 3831, Karachi 75600, Pakistan

Tel: (9221) 569221, Fax 532656

ISLAMIC SOLIDARITY FUND (ISF)

Established in Jeddah in 1975 as a subsidiary organization of the OIC in order to take all possible steps to raise the intellectual and moral levels of Muslims to provide assistance to alleviate the adverse effects of crises, calamities and natural catastrophes that may occur or hit the Islamic countries and Muslim communities in non member countries, to provide assistance to Muslim minorities to improve their socio-economic, cultural and religious life standards, to contribute establishments of the mosques, hospitals, schools, scientific institutions. 13 countries are the member of IFS.

P.O. Box 178, Jeddah 21411

T (9662) 680 0800, Fax 687 3568

INTERNATIONAL ASSOCIATION OF ISLAMIC BANKS

Established in 1977 to promote establishment of Islamic Banks and foster cooperation among them.

47 Aruba Street, P.O. Box 2828, Heliopolis, Houriya, Cairo, Egypt.

INTERNATIONAL ISLAMIC UNIVERSITY, PAKISTAN

Established in 1980, restructured in 1985. It has four faculties (Shari'ah and Law, Usuleddin, Arabic and Economics) and two Institutes: International Institute of Islamic Economics and Islamic Research Institute. By 1993 Number of teachers was 184 and the total students are 1,093.

P.O. Box 1243, Islamabad, Pakistan

T. 051 851085, Fax (051) 853360.

INTERNATIONAL ISLAMIC UNIVERSITY, MALAYSIA

Established in 1983 it has 3 faculties Economics and Management, Law and Islamic knowledge and Human Sciences. The International Institute of Islamic Thought and Civilization is also attached to the university. By 1993 the number of teacher was 635 and the students was 6486.

P.O. Box 70, Jl. Sultan, 46700 Petaling Jaya, Selangor, Darul Ehsan, Malaysia

T (03) 7579598, Fax (03) 7579598.

ISLAMIC UNIVERSITY OF NIGER

Established in 1984, Niamey, Niger, to meet the Higher Islamic Educational Needs of West African Muslims. College of Islamic Studies and Arabic language has started to function, and establishment of Faculties of Science, Technology, Medicine and Economics is planned.

P.O. Box 1507, Niamey, Niger.

ISLAMIC UNIVERSITY OF UGANDA

Established in 1988, in Uganda, to meet the Higher Islamic Educational Needs of East African Muslims. It is in the process of formation. Basic programs on Arabic and Islamic studies are being thought.

P.O. Box 2555, Mbale, Uganda,

T (25645) 3488 - 2452

ISLAMIC DEVELOPMENT BANK (IDB)

Established in Jeddah in 1975 to foster the economic development and social progress of the member countries and Muslim communities individually as well as jointly in accordance with the Islamic principles. Consequently, the IDB aims to participate in the equity capital of productive projects and enterprises, to invest in infrastructural projects, to provide loans private and public sector investments, to support the intra trade, technical programs to carry out research training and information activities in 47 member countries which covers 16 percent of the world population. The Bank also deals with the socio-economic and cultural issues of the Muslim minorities in the non member countries.

Capital of the Bank has been increased from US\$ 2.5 billion to US\$ 6 billion in 1992 of which majority shares belong to Saudi Arabia, Kuwait, Turkey, Libya, United Arab Emirates and Iran. By June 1994, the amount of Bank's accumulated operations exceeded US\$ 14 billion of which US\$ 3.3 billion was devoted for project financing, 8.7 billion channelled to trade financing, 0.5 billion for the Muslim minorities and the rest was utilized in different forms of investments.

The Bank has utilized a number of contemporary financing techniques such as leasing, installment sale, hire purchase arrangement in the light of Islamic principles and put a special emphasis to promote the trade between member countries. Therefore, by June 1994 accumulated amounts devoted to the international trade operations accounted to 72% of the Bank's financial activities. Furthermore, IDB developed Longer Term Trade Financing Scheme, established Islamic Banks' Portfolio, Islamic Trading Company and Islamic Unit Trust to accelerate the trade among the member states.

Due to the fact that 20 out of 42 least developed countries of the world are the members of the Bank, a special emphasis is given towards financing and supporting the development projects in these nations. Consequently, from 1976 to 1994 60% of the loans, 71% of the technical assistance and 35% of the special assistance operations have been directed towards operations in the less developed member countries.

The Bank is also interested in the socio-economic, cultural and religious conditions of Muslim minorities in the nonmember countries' implemented 167 projects of which cost was exceeding US\$ 500 million in June 1994. Furthermore, Islamic Development Bank is concerned with the newly independent Muslim dominated ex Soviet Union and

Eastern Block countries. Three of them Albania, Azarbaijan and Kyrgyzstan have become of member of the Bank and it is hoped that the rest will follow the suit in very near future. The IDB has diverted US\$ 6 million for the technical assistance activities as well as construction of mosques, hospitals, schools in Central Asian Republics. The Board of Directors of the Bank has also approved US\$ 21 million assistance program for Bosnia Herzegovina of which US\$ 6 million is designed for relief organizations and US\$ 15 million for reconstruction proposes in 1993.

P.O. Box 5925, Jeddah 21432, Saudi Arabia

T 966 2 636 1400, Fax 636 6871

ISLAMIC RESEARCH AND TRAINING INSTITUTE (IRTI)

As part of the IDB's devotion to help the economic development of its member countries, Islamic Research and Training Institute was established in 1981 and started to its functions as an organ of the Bank by the end of 1983. During the last 10 years, IRTI made a remarkable progress. By July 1994 the number of its research projects was nearly 90, the number of organized workshops and seminars on Islamic Economics, Finance and Banking was 52, and the training programs on various aspects of project preparations and development was 57. Consequently, IRTI has contributed to the training of more than 3000 high officials of the member countries and completed a study on the OIC Information System Network (OICIS-NET). IRTI has also been successful in organizing international prizes on Islamic Economics and Banking, implementing encouragement promotion programs to support the scholars and students interested in the subjects specified in its rolling plans.

P.O. Box 9201, Jeddah 21413, Saudi Arabia

T 966.2.636 1400, Fax 637 8927

V. UNITED NATIONS ORGANIZATIONS INTENDED TO PROMOTE ECONOMIC COOPERATION IN GENERAL

UNITED NATIONS ECONOMIC AND SOCIAL COUNCIL (ECOSOC)

Established in 1945 as one of the principal organs of the UN to serve as the central forum for the discussion of international economic and social issues of global or inter disciplinary nature and formulation of policy recommendations, to initiate studies, reports on the socio-economic issues, to coordinate the activities of functional commissions: organs, specialize agencies which are stated below.

COMMISSIONS

- a. U. N. Commission on Social Development,
- b. U. N. Commission for Science and Technology for Development,
- c. U. N. Commission on Sustainable Development.

Regional Commissions:

- a. U. N. Economic Commission for Africa (ECA);
- b. U. N. Economic and Social Commission for Asia and Pacific (ESCAP);
- c. U. N. Economic Commission for Europe (ECE);
- d. U. N. Economic Commission for Latin America and Caribbean (ECLAC);
- e. U. N. Economic and Social Commission for Western Asia (ESCWA).

Selected U. N. Organs and Programs:

- a. UN Conference on Trade and Development (UNCTAD);
- b. UN Development Program (UNDP);
- c. UN Institute for Training and Research (UNITAR);
- d. UN University (UNU);

- e. UN World Food Council (WFC);
- f. World Food Program (WFP)

Selected UN Specialized Agencies:

- a. UN Food and Agricultural Organization;
- b. International Fund for Agricultural Development (IFAD);
- c. International Labor Organization (ILO);
- d. UN Industrial Development Organization (UNIDO);
- e. UN Educational, Scientific and Cultural Organization (UNESCO);
- f. International Monetary Fund (IMF);
- g. International Bank for Reconstruction and Development (IBRD), World Bank.

Furthermore, ECOSOC is an umbrella organization for 5 Standing Committees, 8 Expert bodies, 21 UN Organs, 18 UN Specialized Agencies. ECOSOC also carries out relationship with 32 Intergovernmental Organizations, 35 First Category Non-Governmental Organizations (NGO), 380 Second Category NGOs, 250 Type A Rosters, 45 Type B Roster, 310 Type C Roster. In other words, ECOSOC being the largest body of the United Nations System, has to deal with the activities and issues of nearly 70 Top UN organizations as well as over 1000 Intergovernmental and Non-governmental Organizations and voluntary institution.

United Nations, New York, NY 10 017, USA.

T (212) 963 1234, Fax: 758 2718.

UNITED NATIONS COMMISSION FOR SOCIAL DEVELOPMENT

Established in 1946 as part of resolution of Economic and Social Council to advise to UN bodies on social development issues.

United Nations, New York, NY 10 017, USA.

T (212) 963 1234, Fax 7582718.

UNITED NATIONS COMMISSION ON SCIENCE AND TECHNOLOGY FOR DEVELOPMENT

Established in 1992 as a functional commission of ECOSOC to coordinate the activities of UN Intergovernmental Committee on Science and Technology for Development and UN Advisory Committee on Science and Technology and other related institutions.

United Nations, New York, NY 10 017, USA.

T (212) 963 1234, Fax: 758 2718.

UNITED NATIONS COMMISSION ON SUSTAINABLE DEVELOPMENT (CSD)

Established in 1992 as a functional commission of ECOSOC within the framework of United Nations to put a special emphasis on environmental issues and its impacts on socio-economic development projects.

United Nations, New York, NY 10 017, USA.

T (212) 963 1234, Fax: 758 2718.

UNITED NATIONS COMMITTEE FOR DEVELOPMENT PLANNING

Established as part of ECOSOC in 1964 in order to evaluate and coordinate the development programs and plans of the UN bodies, organs and specialized institutions designed to help the solutions related with the problems of the Third World countries.

United Nations, New York, NY 10 017, USA.

T (212) 963 1234, Fax: 758 2718.

REGIONAL COMMISSIONS

UNITED NATIONS ECONOMIC COMMISSION FOR AFRICA (ECA)

Established in 1958 as part of ECOSOC to initiate the necessary socio-economic and technical measures, collect information and evaluate it for the development purposes of the countries in Africa. Since its inception organized large number of training programs and financed research projects. All the Islamic countries of Africa are the members of the ECA.

P. O. Box 3001, Addis Ababa, Ethiopia.

T (251 1) 51 12 31 - 51 7000. Fax: 51 44 16.

UNITED NATIONS ECONOMIC AND SOCIAL COMMISSION FOR ASIA AND PACIFIC (ESCAP)

Established in 1947 and restructured in 1964 to initiate the necessary socio-economic and technical measures, collect information and evaluate it for the development of the countries in Asia and Pacific. Since its inception organized large number of training programs and financial research projects. All the Islamic countries in Asia are the members of ESCAP.

UN Building, Kajadamnein Avenue, Bangkok 10 200, Thailand.

T (662) 282 9101. Fax: 281 1743.

UNITED NATIONS ECONOMIC AND SOCIAL COMMISSION FOR WESTERN ASIA (ESCWA)

Established in 1973, restructured in 1977, to initiate the necessary socio-economic and technical measures, collect information and evaluate it for the development purposes of the countries in Western Asia. Since its inception organized large number of training programs and financial research projects. All the Islamic countries in Asia are the members of ESCWA.

P. O. Box 97 115, Amman, Jordan.

T (462) 6 694 351. Fax: 694 981.

UNITED NATIONS ORGANS

UNITED NATIONS CONFERENCE ON TRADE AND DEVELOPMENT (UNCTAD)

Established in 1964, linked to ECOSOC and attached to UN Assembly as permanent organ. The main aims are to help developing countries to increase their share in trading between them and the industrialized countries, to accelerate the implementation of development projects raise the standard of living of the Third World countries. Beside the other UN organizations, UNCTAD has established links with 155 Inter Governmental Establishments, 170 NGOs by 1993. 179 countries were the members of the UNCTAD.

Palais des Nations, CH-1211, Geneva 10, Switzerland.

T (41 22) 917 1234 - 907 1234. Fax: 733 6542.

UNITED NATIONS DEVELOPMENT PROGRAM (UNDP)

As a result of merger of several UN organizations engaged in general development issues, UNDP was established in 1964 with an aim of assisting all the developing countries in human, economic and technological development issues. For this purpose financial packages are prepared and training programs are designed and implemented. UNDP has relation with 185 inter-governmental and over 175 NGOs around the world.

United Nations Plaza, New York, NY 10 017, USA.

T (212) 906 5788, Fax: 906 5365.

UNITED NATIONS INSTITUTE FOR TRAINING AND RESEARCH (UNITAR)

Established in 1965 to enhance the effectiveness of the United Nations in achieving economic, social and other types of developmental activities by providing training and research facilities. UNITAR has a connection with large number of IGOs and NGOs around the world.

United Nations Plaza, Room 4212, New York, NY 10 017, USA

Telephone: (1 212) 754 8621 - 754 8637. Fax: 697 8660.

UNITED NATIONS UNIVERSITY (UNU)

Established in 1973 as a result of the resolution of UN General Assembly. It was linked to the ECOSOC. The aims are to foster intellectual cooperation among scholars, scientists and institutions, to provide research and training facilities. UNU has been cooperating with over 50 international and inter governmental organizations and nearly 80 NGOs.

53-70 Jinpumae, 5 Chome, Shibuya-Ku, Tokyo, Japan.

T (813) 34 99 2811, Fax: 34 99 2828.

UNITED NATIONS WORLD FOOD COUNCIL (WFC)

Established in 1974 and linked to ECOSOC with an aim of acting as a policy making and coordinating body on policies concerning with production, nutrition, food security, and food aid. WFC is also involved in assessing the world food situation and identify the problems.

Care of: FAO, Via Terme di Caracalla 1-00100 Roma, Italy.

T (396) 57 971. Fax: 574 5091.

WORLD FOOD PROGRAM (WFP)

Established in 1961 and linked to ECOSOC with the aim of providing emergency food aid and promoting economic and social growth in developing world.

Via Cristoforo Colombo 426 1 - 00145 Rome, Italy.

T (396) 57971, Fax: 5133537.

ECONOMIC COOPERATION AMONG ISLAMIC COUNTRIES

SPECIALIZED AGENCIES OF THE UNITED NATIONS

FOOD AND AGRICULTURAL ORGANIZATIONS OF THE UNITED NATIONS (FAO)

Established in 1945 to raise the levels of nutrition and standards of living of the people in member countries, to secure improvements in the efficiency of production and distribution of all food and agricultural products to create better living conditions for rural population. In order to perform these duties FAO set up large number of specialized departments in its own structure, i. e. animal production and health, land and water development, plant production and protection, agricultural services, commodities and trade, human resource institutions, agrarian reform, fisheries, forestry, policy analyses and other departments. Furthermore, FAO has formed 5 Regional offices, held close relationship with nearly 500 inter governmental organizations and over 190 NGOs around the world.

Viale Terme di Caracalla 1-00100 Roma, Italy.

T (39 6) 57 971. Fax: 5797 3132 5797 2610.

INTERNATIONAL FUND FOR AGRICULTURAL DEVELOPMENT (IFAD)

Following a resolution adopted by the World Food Conference IFAD was established in 1974. It has become a specialized agency of the UN and took part in the ECOSOC system in 1986. Main aim of the IFAD is to mobilize additional resources for the agricultural development in developing countries, provide financial resources to improve and expand the food production. Beside the related UN organs, IFAD has connections with 90 inter governmental organizations (IGOs), 75 non governmental organizations (NGOs).

Via Del Serafico 107, 100 142 Roma, Italy.

T (396) 54 591. Fax: 504 3463.

INTERNATIONAL LABOR ORGANIZATION (ILO)

Originally established in 1919 in Versailles (France). However, after taking over the activities of the International Labor Office and two other similar establishments redefined its aims and purposes at the Philadelphia conference, associated with the United Nations in 1945 and finally linked to ECOSOC system. Main objectives of the ILO are to raise living standards and working conditions of the labor force throughout the world.

Furthermore, ILO aims to eliminate social injustices, to attain full employment, to provide training facilities, to look after the working conditions, collective bargaining arrangements, management, social security, housing, education, recreational and cultural facilities of the labor force in general. The ILO set up 7 regional offices in different corners of the world and has been coordinating with 135 IGOs and 180 NGOs.

4 Route des Morillons, CH-1211, Geneva 22, Switzerland.

T (41 22) 799 6111. Fax: 798 8685.

UNITED NATIONS INDUSTRIAL DEVELOPMENT ORGANIZATION (UNIDO)

Established in 1966 as specialized agency of the United Nations within ECOSOC System in 1979, its structure was revised in 1985. Main aims of the UNIDO are to promote and accelerate industrial development in developing countries with a view to assisting in the establishment of a new international economic order, to support industrial projects at global regional and national as well as at sectoral levels. It has an expanding internal structure beside holding close relationship with the member countries UN agencies as well as over 130 National organizations, 160 inter-governmental and 100 NGOs. UNIDO has been sponsoring large number of training programs, carry out research surveys and implementing various size projects.

Vienna International Center, P.O. Box 300, A-1400, Wren, Austria.

T (43.1) 211 300 - Fax 232156

UNITED NATIONS EDUCATIONAL, SCIENTIFIC AND CULTURAL ORGANIZATION (UNESCO)

Established in 1945 as a specialized agency of the United Nations with an aim contributing to peace and security by promoting collaboration among nations through education science and culture. Other objectives of the UNESCO are to bring respect for justice for the rule of law and for human rights and fundamental freedoms which are affirmed for the people of the world without distinction of race, sex language or religion, to encourage cooperation among nations in all branches of intellectual activities. In order to perform all these duties effectively UNESCO established more than 30 departments in its headquarter, 10 Regional Offices in five continents and representative offices almost in all the

member countries. Furthermore, UNESCO made a link with over 375 IGO's and nearly 780 NGO at various international, regional or national levels.

7 Place de Fontenoy, F. 75700, Paris, France

T (33.1) 45681000, Fax 45 671690

INTERNATIONAL MONETARY FUND (IMF)

Established in July 1944 in Bretton Woods (USA) together with the World Bank. The basic difference between these two institutions is that the IMF is mainly involved in monetary and fiscal policies of the member countries where as the world Bank is expected to take action for the investment and project implementations. Acceptance of Special Drawing Rights (SDR) system in 1969 increased the importance of the IMF in monetary operations.

Among others, IMF is basically intended to promote exchange stability by removing barriers and reorganizing arrangements, to act as an international consultant on monetary issues, to follow up the financial performance and budget deficit position of member countries.

Articles of agreement stipulate that member countries are all times subject to a general obligation to collaborate with the IMF and with the other members to assure orderly exchange rate arrangements and to promote a stable system of exchange. Whenever necessary the IMF can inject money into the economy of member country through credit and loan facilities. Technical assistance is also provided through the IMF institute which organizes training to officers from the central bank or the Ministry of Finance of the Member countries. 175 Countries are the Members of the IMF.

700 Nineteenth Street, NW, Washington DC 20431, USA .

T. (1 - 202) 623 7000, Fax 623 4661.

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT (IBRD), THE WORLD BANK

Conceived at Bretton Woods Conference in 1944, the IBRD started to function in 1945 with the aim of specifying plans for international economic and financial cooperation in post war years. According to its constitution main objectives of the World Bank are to promote the economic development of member countries by arranging loans to governments, with reasonable terms and interest rates, to provide technical assistance and to foster economic cooperation. In this connection subscribed capital of the Bank was increased to US\$ 153 billion in 1992. Although USSR never became a member of the IBRD its independent states applied for admission in 1991 and 1992 after its dissolution. By the end of 1993 the World Bank had 172 member countries which include all the OIC states. In order to coordinate the activities of the World Bank and its three affiliates namely International Development Association, Multilateral Investment Grant Agency and International Finance Corporation, the World Bank GWP was established.

1818 H. Street NW, Washington DC 20433, USA.

T. (1 202) 477 1234 Fax 477 6391.

INTERNATIONAL DEVELOPMENT AGENCY (IDA)

Established in 1960 as an affiliated institution of the World Bank to promote sustainable economic development and reduce poverty in the poorest countries by providing more flexible financial assistance and bearing less heavily on the balance of payment of the recipient countries than those of conventional loans. In other Words IDA aims to help the operations of the World Bank. For this purpose from 1991 to 1993 provided US\$15.5 for the development projects of the poor countries. 145 countries (which include almost all the OIC states) are the members of the IDA.

1818 H Street NW Washington DC 20433 US

T (1202) 477 1234, Fax 477 6391

INTERNATIONAL FINANCE CORPORATION (IFC)

Established in 1956, as an affiliated institution of the World Bank to assist less developed member countries by promoting growth in the private sector of their economies, provide venture capital without government guarantee for productive private enterprises, to help develop local capital markets to stimulate the international flow of private capital accumulated finance was exceeding US\$ 4 billion in 1992. Including all the OIC states, total number of countries was 145 in 1992.

1818 H Street NW Washington DC 20433 US

T (1202) 477 1234 Fax 477 6391

MULTILATERAL INVESTMENT GUARANTEE AGENCY (MIGA)

Established in 1988 as an autonomous institution with organizational link to the World Bank, to encourage flow of foreign direct investment for productive purposes with a special emphasis on the conditions of developing countries, to provide consultation and negotiation and insurance services for the foreign investments to enhance mutual understanding and confidence between host governments and foreign investors in 1992. MIGA channelled US\$ 504 million for the execution of 21 contracts in different parts of the world. 115 countries including almost all the OIC states are the members of MIGA.

1818 H Street NW Washington DC 20433 US

T (1202) 477 1234, Fax 477 6391

VI. OTHER REGIONAL AND INTERNATIONAL ORGANIZATIONS INTENDED TO PROMOTE ECONOMIC COOPERATION

INTERNATIONAL CHAMBER OF COMMERCE (ICC)

Established in Paris in 1920 and restructured in 1949 and 1975, the ICC is designed to represent all the economic enterprises including those involved in commerce, industry, transportation and finance, to promote world trade and investment on free and fair competition, to harmonize trade practices to foster cooperation between the business establishments between the countries and group of countries. ICC has got a consultative status of ECOSOC and links with nearly 30 intergovernmental and 35 non-governmental organizations, 58 countries including 16 nations of the OIC are the member of the ICC.

38 Course Albert Ier, F-75008, Paris, France

T. (331) 495 32942 - 495 32859

INTERNATIONAL TRADE CENTER (ITC)

Established in Geneva in 1964, as an executive agency of the UNCTAD (within the framework of ECOSOC) in 1984 to promote the foreign trade activities of developing countries. All the 173 member states of UNCTAD are the members of the ITC.

Palais des Nations CH-1211 Geneva 10, Switzerland

T (4122) 730 0111, Fax 733 4439.

INTERNATIONAL CENTER FOR PUBLIC ENTERPRISES (ICPE)

Established in 1974 to contribute in making public enterprises strong and efficient and capable of discharging business as well as socioeconomic responsibilities by strengthening the managerial abilities. Besides holding close relationship with UNDO, UNESCO and UNCTAD, it become one of the executing agency of the UNDP. 34 countries including 12 states of the OIC are the members of the ICPE.

P.O. Box 92, SI 61109, Ljubjina, Slovenia

T (3861) 182331, Fax 346 389.

INTERNATIONAL DEVELOPMENT RESEARCH CENTER (IDRC)

Established in 1970 to initiate encourage support and undertake researches into problems of developing regions of the world and into the means of applying and adopting scientific, technical and other knowledge to economic and social advancement of those regions. To study alternative policies on economic cooperation. IDRC has been maintaining relationship with over 80 inter-governmental and near 100 non-governmental organizations.

P.O. Box 8500, Ottawa ON K 1G 3H9, Canada.

T. (613) 2366163, Fax 2387230.

INTERNATIONAL FOUNDATION FOR DEVELOPMENT ALTERNATIVES (IFDA)

Established in 1976 and held a consultative status of ECOSOC of the UN to develop alternative ideas for the solution of socio-economic problems of the world. With a particular reference to the Developing countries. 39 countries including 10 Islamic nations are its members.

4 Place du Marche' P.O. Box 9, Ch. 1260 Nyon Switzerland

T. (4122) 3618281, Fax 3610525

INTERNATIONAL FOOD POLICY RESEARCH INSTITUTE (IFPRI)

Established in 1975 with a consultative status of the ECOSOC of the United Nations to provide an objective analysis of world food problems, to propose action plan, increasing food production and access to the governments and international organizations to foster trade opportunities to suggest measures for improvement in distribution and consumption of the food items. IFPRI hold training programs and courses on research projects.

1200 17th Street NW Washington DC 20036-3006, U.S.A.

T (202) 8625600, Fax 4674439.

ISLAMIC ACADEMY OF SCIENCES (IAS)

Established in 1986, following recommendation of Standing Committee for Science and Technological Cooperation of Organization of the Islamic Conference (COMSTECH) to serve as a consultative organization of OIC member countries on Science and Technology, encourage research and innovations, coordinate the activities of Muslim scientist. IAS has established an effective link with the U. N. organizations, Regional, Inter-Governmental and Non-Governmental organizations. 16 countries are members.

P.O. Box 830036, Amman, Jordan

T. (9626) 822104, Fax 821803.

THE ISLAMIC FOUNDATION

Established in 1973 to carry out research and training programs, workshops, seminars, conferences and publish materials on Islamic economics, banking, finance and other relevant subjects.

Ratby Lane, Markfield, Leicester LE6 ORN, U.K.

Tel/Fax (44530) 244946.

THE ISLAMIC ECONOMICS RESEARCH BUREAU

Established in 1976 to carry out research and training programs, Workshops, Seminars, conferences on Islamic Economics, Banking, finance and other relevant subjects.

New Elephant Road, G.P.O. Box 3966, DHAKA-1000, Bangladesh.

T. (880 2) 50 8472, Fax 86 3363

CENTER FOR RESEARCH IN ISLAMIC ECONOMICS, King Abdulaziz University

Established in 1977 to carry out research and training programs, Workshops, Seminars, conferences on Islamic Economics, Banking, finance and other relevant subjects. The Center also contributes to the Post-graduate degrees.

ECONOMIC COOPERATION AMONG ISLAMIC COUNTRIES

P.O. Box 16711, Jeddah, Saudi Arabia

T. (9662) 6952402 Fax 6952066

THE INSTITUTE OF MIDDLE EASTERN AND ISLAMIC COUNTRIES, Marmara University.

Established in 1977 to carry out research and training programs, Workshops, Seminars, conferences on Islamic Economics, Banking, finance and other relevant subjects. The Institute organize, Diploma, M. A. and Ph. D. programs.

Anadola Hisar, 81620 Istanbul, Turkey.

T. (216) 352 4092 Fax (216) 332 9755

THE COMMONWEALTH

Derived from the "British Empire" established in 1951 in London. It has no formal charter but administered through a number of declarations. For example the Declaration of Commonwealth principles was accepted by the Heads of States in Singapore in 1971. As stated in its official document as an informal grouping, the commonwealth has no statutory objectives. However, it emphasizes on the relationship between rich and poor of different race and religions to promote international peace and order particularly active in the field of Education, Science and Technique. For this purpose a number of specialized, committees, councils, groups, centers, institutions, secretariats were established. However, the most important secretariat of the Commonwealth Science Council. The Commonwealth Consultative Council Group on Technology Management, Commonwealth Human Resource Development Group, Commonwealth Education Committee, Association of Commonwealth Universities. Standing Committee on Student Affairs, Commonwealth Network on Information Technology for Development. The Commonwealth Fellowship and Training Program, the Commonwealth Industrial Training and Experience Program, the Commonwealth Technical Assistance Group Industrial Development Unit.

The Commonwealth Secretariat has put an increasing emphasis on social and economic development issues during the last decade, organized regular meetings of Ministers of Finance, Economics, Industry, Agricultural and Labor, established spacial institutions

in Commonwealth Equity Fund, Food and Adduction and Rural Development Center.

Furthermore, the General Secretariat has arranged the establishment of over 70 professional bodies ranging from Commonwealth Association of Architects to veterinarians christian to Jewish Councils (not Islamic associations) and established formal links with all the UN organizations, International Financial Institutions, the IMF, World Bank and 150 very powerful international, Non-governmental Organizations. 50 countries including, Gambia, Nigeria, Uganda, Bangladesh, Brunei, Malaysia, Maldives, Pakistan of the OIC are its members.

Marlborough House, Pall Mall, London SW1 5H X.UK

T. (4471) 839 3411 - Fax 930 0827

COMMONWEALTH OF INDEPENDENT STATES (CIS)

Established in the month of December 1991, by Belarus, Russian and Ukraine. The other countries of the former Society Union joined in the Alma Ata Declaration on 21st December 1991 for closer economic, political, cultural and financial cooperation among member states. Members are Russia, Belarus, Ukarin, Armenia, Azarbaijan, Georgia, Moldovia, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan and Uzbekistan.

Kirova Street 17, 220 000 Minsk, Belarus

T. (7172) 26 1944.

ORGANIZATION OF THE PETROLEUM EXPORTING COUNTRIES (OPEC)

Established in 1960 and reactivated in its Headquarter in Vienna in 1965 to coordinate and unity petroleum policies, to eliminate harmful price fluctuations. The OPEC has played a very significant role in the international economic policy in mid 1970s. It has a close contact with a large number of inter-governmental and non-governmental organizations. 12 countries - Algeria, Gabon, Libya, Nigeria, Venezuela, Indonesia, Iran, Iraq, Kuwait, Qatar, Saudi Arabia, United Arab Emirates, are its members.

Obere Donoustrasse 93 A-1020 Wien, Austria

T. (431) 211 120 Fax 264 320.

