



**General Agreement For Economic, Technical
and Commercial Cooperation Among Member
States of Islamic Cooperation**

CFM/8/77/ICESC-9(FINAL)

Preamble

The Governments of the Member States of the Organisation of Islamic Cooperation signatory to the present agreement;

In keeping with the objectives contained in the Charter of the Organization of Islamic Cooperation and in conformity with the resolutions of the Second Islamic Summit held in Lahore;

Anxious to create the best possible circumstance and conditions for the economic progress and development of the Member States, and for raising the living standards of their people;

Desirous of the strengthening the bonds between the Member States in all spheres, in order to achieve their common interests;

Convinced that economic, technical and commercial cooperation among the Member States constitutes one of the principal means for consolidating the socio-economic development of the Islamic States;

Endeavouring to utilise to the utmost the economic, human and technical energies and potentialities available in the Islamic world, in order to mobilise and exploit them in the best possible manner, within the context of a strong and systematic cooperation between the Member States, for the welfare and prosperity of their people;

Have approved this agreement and have agreed to exert all their efforts, in the context of their economic and technical cooperation, to ensure its implementation with a view to achieving their objectives through collective efforts, or through bilateral and multilateral activities.

CHAPTER I

ECONOMIC COOPERATION

Article 1.

The Member States are to provide, where required, the necessary arrangements, guarantees and incentives to encourage the transfer of capital and investments among themselves, in conformity with the laws and regulations in force in each Member State, in order to promote the socio-economic development of all Islamic countries to provide new avenues for the optimum utilization of the economic resources available within the Islamic world.

Article 2.

The Member States are to encourage joint projects which will realize broad economic benefits and advantages and will reinforce and promote economic complementarities and the socio-economic structures of Member States.

Article 3.

The Member States are to cooperate in preparing various studies to explore and identify the possibilities and opportunities of investing in joint projects.

Article 4.

The Member States will encourage the maximum utilization of the potential for food production within Islamic countries and will cooperate for the satisfaction of their food requirements from within the Islamic countries.

CHAPTER II TECHNICAL COOPERATION

Article 5.

Member States will endeavour to drive the utmost benefit from the expertise and technical capacities available to them, through exchange of experts, research and scholarships for study, training and specialization and the holding of various scientific and technical conferences and seminars.

Article 6.

In order to meet their needs in the field of manpower and to derive advantage from the technical and administrative experience available, the Islamic States shall cooperate in the exchange of expertise in these fields and, other things being equal, give priority to manpower from Member countries taking into account the bilateral and multilateral agreements already concluded and in conformity with national legislations in this respect.

Article 7.

The Member States agree to take all necessary measures to establish an Islamic Foundation for Advance Science and Technology.

CHAPTER III COMMERCIAL COOPERATION

Article 8.

While keeping in view the obligations under other Agreements already concluded by them, the Member States will:

- (a) Endeavour to apply equal and non-discriminatory commercial treatment towards one another with regard to foreign trade policies;
- (b) Strive to enlarge and develop trade exchanges among themselves, *inter alia*, through trade liberalisation, by reducing or removing the customs or other restrictions that are applied to export/import activities among them through bilateral or multilateral trade arrangements; and
- (c) Give consideration to the special circumstances and situations of the least developed member states.

Article 9.

The Member States agree, in principle, to establish a centre for the development of trade among the Islamic States. Its main task will be to promote and develop trade exchanges amongst Member States.

Article 10.

The Member States are to endeavour to organize exhibitions and fairs to exhibit and market their products in the member states. They are also to endeavour, for the same end, to participate in international fairs and exhibitions held in other member countries, to make the products of the Member States known and to increase opportunities for developing trade exchanges amongst themselves. Each State is to provide suitable facilities to other Member States for this purpose, within the limits of its existing economic policies and systems.

CHAPTER IV

FINAL PROVISIONS

Article 11.

The Islamic Commission for Economic, Cultural and Social Affairs, with the cooperation of the General Secretariat of the Organisation of Islamic Cooperation, will be responsible for following up the implementation of this agreement, as well as for reviewing and evaluating the results of such implementation.

Article 12.

This Agreement is open for signature and ratification by the Member States of the Organisation of Islamic Cooperation and the Instruments of Ratification are to be deposited with the General Secretariat of the Organisation of Islamic Cooperation.

Article 13.

This Agreement comes into effect as soon as Instruments of Ratification are submitted by more than half the Member States of the Organisation of Islamic Cooperation.

Article 14.

This Agreement has been done in three original versions – Arabic, English and French – all three are equally authentic.
