

## **Statement by the Prime Minister at the Inauguration Session of the ECO Summit**

Excellencies,  
Distinguished Guests,  
Ladies and Gentlemen,

Assalam-o-alaikum!

On behalf of the Government and people of Pakistan, I have great pleasure in welcoming all our distinguished guests to Islamabad. It is an honour to host the 13th Summit of the Economic Cooperation Organization and to assume the Chair of this important regional organization.

I wish to convey my deep appreciation to H.E. President Ilham Aliyev of Azerbaijan for ably steering the ECO since the 2012 Summit in Baku.

I would also like to thank Secretary General ECO Halil Ibrahim Acka and the entire ECO Secretariat, for the support they have extended in making this Summit a success.

I also wish to express my gratitude to our special guests from the People's Republic of China and the United Nations. The choice of our Special Guests has direct salience to the theme of this Summit.

### **Ladies and Gentlemen,**

This Summit marks the 25th anniversary of the Organizations expansion. It is a welcome occasion for us to renew our commitment to the ECOs founding principles and ideals. At its heart, the ECO has always subscribed to a people-centric agenda. At this Summit, we want to focus on greater connectivity and trade linkages amongst our countries, in order to deliver progress to the people of the ECO region.

The ECO region is not an insignificant geographical area. It represents a vast expanse of territory that is home to nearly a sixth of all humanity. Though the region has enormous potential, and accounts for 16% of the world population, we generate only 2% of the world trade. And, trade within the ECO region is a small fraction of our trade with the rest of the world.

These numbers are not commensurate with what we could achieve through greater integration and connectivity. They are also at variance with our rich historical legacy. This region was once synonymous with the fabled Silk Road. It was a melting pot of civilizations; a conduit for trade and commerce, as well as a corridor for culture and ideas. We are the proud heirs of Al-Beruni, Farabi, Saadi, Rumi and Iqbal, to name just a few of our glorious ancestors.

It is now time for us to reclaim our historic role as Asia's center of economic and trade

activity. Thus the theme of this Summit, Connectivity for Regional Prosperity, is both inspired by our shared past and evidence of our commitment to a future of shared prosperity.

The ECO can be an example of regional cooperation, which touches upon and enriches the lives of our peoples. What makes the theme especially relevant is that more countries in the region are already making large investments in connectivity projects. Central Asia is fast emerging as a Trans-Eurasian land bridge. Oil and gas pipelines across deserts and mountains are linking our markets, while railroad networks are harbingers of our commitment to connectivity. But we can and should achieve even more, by pooling together our individual efforts for greater synergy. The whole is always greater than the sum of its parts.

I believe that the ECO's time has truly come. It is primed to make momentous advancement. There has never been a more opportune time to realize our dream of Connectivity for Regional Prosperity.

**Ladies and Gentlemen,**

Since assuming office in 2013, it has been the aim of my Government to pursue a policy of peaceful neighbourhood. Our vision of peace for development has consistently guided our efforts, to help create a conducive environment in which we can all achieve our true economic and development potential. Peaceful settlement of longstanding disputes would go a long way in advancing this noble goal. There is little doubt that as we find ways to strengthen mutual cooperation, we would be experiencing shared prosperity.

Enhancing trade and promoting transport connectivity in the region and beyond, are at the core of our vision.

Perhaps no project better symbolizes Pakistan's conception of win-win cooperation through connectivity, than the China-Pakistan Economic Corridor. It is gratifying that CPEC is now being recognized as a catalyst for energy infrastructure, transport connectivity and trade in the whole of South and Central Asia.

And why stop at just energy, or transport, or trade? We can and we must strive for loftier goals. Cooperation across a vast spectrum of areas-in agriculture, in culture, in education, and in science and technology - should all be on our agenda. After all, the Silk Road provided a medium for exchange of knowledge, as much as of goods.

**Ladies and Gentlemen,**

Pakistan's strategic location at the crossroads of the Middle East has always been prized for South Asia, Central Asia and its economic potential. The current performance of Pakistan's economy is living up to its promise. Indeed, Pakistan's

economy has come to be acknowledged as one of the great success stories of recent years by global financial institutions and observers. Last year, Pakistan had the best performing stock market in South Asia and the fifth best in the world. Our economic indicators are up and pointing in the right direction. Inflation is low and GDP growth has been robust.

Pakistan not only boasts a consumer market of 200 million people, with a large and growing middle class, we will soon be providing easier, quicker and cheaper physical access to markets in the Middle East, Africa and Europe.

But returning to the theme of this Summit, Pakistan has the location, the political stability, and, now increasingly, the physical infrastructure to achieve our common vision for making ECO a powerful economic bloc and an engine of growth. To that end, we need to work on streamlining our institutional mechanisms. The ECO Trade Agreement needs to be operationalized, while respecting and accommodating each Member States interests and concerns.

Meaningful trade in the region cannot take place without better cooperation on transport infrastructure among Member States. The existence of efficient trade, transit and transport corridors across the region will guarantee economic development and prosperity of our people.

**Ladies and Gentlemen,**

The adoption of the Islamabad Declaration and the ECO Vision 2025 during this Summit will reflect the consensus and resolve of ECO Member States to collectively take on the contemporary economic challenges.

Sustained focus on the key areas identified in the Islamabad Declaration namely trade, transport and energy can lead to transformative change across the region.

Vision 2025 provides a realistic and achievable roadmap for accelerating economic integration that works to the common good of all our people.

Let us all strive towards transforming ECO's enormous potential into reality.

It is up to us to seize this historic opportunity and make this region a citadel of peace, progress and prosperity.

Once again, I welcome our honourable guests to Islamabad and wish them a productive and pleasant stay.

I thank you.

Islamabad

01 March 2017