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D8 grouping exudes confidence in its agenda for growth

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EXPERIENCE may be useful, but so are unrelenting efforts, determination, innovation and sincere co-operation.

Therefore, the leaders of the eight-member countries of the 18-month-old Development Eight or D-8 who are having their second two-day summit in Dhaka, Bangladesh, beginning today should not be at all flustered by sceptics who may be bent on seeing a disastrous end to the pact.

The D-8 launched on June 15, 1997, in Istanbul, involves Muslim majority countries - Malaysia, Bangladesh, Egypt, Indonesia, Iran, Nigeria, Pakistan and Turkey.

As the stage is set for the second summit, there is already a strong air of confidence among observers that the summit will surely (though gradually) make a remarkable contribution towards the socio-economic development of the eight countries which have a total population of almost 800 million.

This is a welcoming atmosphere as the D-8, apart from the need to forge economic ties, will continue to be scrutinised by countries outside the grouping.

It is unfortunate that for so long now, despite all the strong words and noble efforts, Muslim countries continue to suffer the discredit of not being able to preach what they practise.

It is certainly incumbent upon leaders of these countries to change this embarrassing misconception, not in words, but by the ensuing results.

It is generally accepted that the prime aim of the D-8 should be mutual economic co-operation, but the members can certainly work on enhancing political and social co-operation.

This, as many observers agree, will improve the lot of the people through economic development, including poverty eradication, reduction of unemployment and illiteracy, innovation of technology, and expansion of trade and investment.

Sharif M. Afzal Hossain, president of the Bangladesh Chamber of Industries, like many others in the same field, is convinced that if the eight development-aspiring countries work together sincerely, they will be able to achieve economic emancipation and strengthen their position to face the economic challenges of the 21st century and globalisation.

Strong steps are needed to promote expansion of trade and commerce, exchange of technical assistance and increase of industrial investment for economic development among these countries.

There is also a need to formulate a comprehensive programme for utilising the comparative economic advantages prevailing in the these countries.

They can further accelerate their national economic growth through mutual economic co-operation by emphasising the role of the private sector as the engine of growth.

Going by the response and determination of the participating countries and the programmes prepared, the summit is poised to move towards achieving its objective of accelerating and improving trade and economic co-operation among themselves.

On Saturday, the Council of Ministers of the D-8 met to finalise the agenda of the bloc's summit and draft of the Dhaka Declaration to be adopted at the meeting.

Foreign Ministers at the meeting have expressed satisfaction that there

have been free and frank exchange of views where issues of common interests were discussed.

They have acknowledged that there is tremendous potential especially on matters of globalisation.

Adequate safeguards, they agree, are needed to ensure that the vulnerable countries are not adversely affected by financial liberalisation.

The meeting of the Council of Ministers, held after the two-day Commissioners' (senior officials) meeting, took stock of the status of co-operation among the D-8 member countries.

The Ministers took note of the fact that since their meeting in Istanbul, in July, 1997, on the areas of co-operation, "there was great enthusiasm about the progress achieved so far".

The prominent projects covered in their co-operation include the Industrial and Technological Data Bank proposed by Iran, Pakistan's project for Directory of Fisheries, Indonesia's three projects in the field of energy, the project for agricultural aircraft by Turkey and Malaysia's Islamic insurance project.

On rural development, Bangladesh and Egypt will implement a project on rural industrialisation.

Nigeria co-ordinates the activities of the working group on energy.

As far as Malaysia is concerned, it has presented its paper and shared its experiences with other member countries on the takaful insurance, a business which has become a role model emulated by several neighbouring countries.

At a seminar for representatives of D-8 countries, held in Kuala Lumpur in March last year, they were told that Syarikat Takaful Malaysia Sdn Bhd had performed well over the last 14 years.

The Foreign Ministers have also discussed a draft of the Dhaka Declaration which will be approved at the end of the summit.

The focus of the declaration is trade and economic co-operation among the member States.

It may be too premature to expect the countries under the D-8 grouping to transform ambitious ideas into reality at its infancy stage, but as long as they have proper planning, clear guidelines, burning desire and the sincerity to work hand-in-hand, they can succeed.

Otherwise, as Prime Minister Datuk Seri Dr Mahathir Mohamad said to his counterparts during the summit in Istanbul, "it is better they just fold up".

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