

Economic Cooperation Organization

The **Economic Cooperation Organization** or **ECO** is an Asian political and economic intergovernmental organization that was founded in 1985 in Tehran by the leaders of Iran, Pakistan, and Turkey. It provides a platform to discuss ways to improve development and promote trade and investment opportunities. The ECO is an *ad hoc* organisation under the United Nations Charter.^[3] The objective is to establish a single market for goods and services, much like the European Union.^[4] After the dissolution of the Soviet Union, the ECO expanded to include Afghanistan, Azerbaijan, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, and Uzbekistan in 1992.

The current framework of the ECO expresses itself mostly in the form of bilateral agreements and arbitration mechanisms between individual and fully sovereign member states. That makes the ECO similar to ASEAN in that it is an organisation that has its own offices and bureaucracy for implementation of trade amongst sovereign member states. This consists of the historically integrated agricultural region of the Ferghana Valley which allows for trade and common agricultural production in the border region between Kyrgyzstan, Tajikistan and Uzbekistan. Pakistan has free trade agreements with both Afghanistan and Iran which are in the process of implementation.

In 2017, a free trade agreement between Turkey and Iran was proposed to be signed in the future,^[5] in addition to a proposed Pakistan-Turkey Free Trade Agreement.^[6] The Afghanistan-Pakistan Transit Trade Agreement is designed to facilitate trade for goods and services for Central Asia via both Afghanistan and Pakistan.^[7] That is in addition to the Ashgabat agreement, which is a multi-modal transport agreement between the Central Asian states.^[8] Further cooperation amongst members is planned in the form of the Iran–Pakistan gas pipeline, as well as a Turkmenistan–Afghanistan–Pakistan pipeline. Current pipelines include the Tabriz–Ankara pipeline in addition to the planned Persian Pipeline. This is in addition to the transportation of oil and gas from Central Asian states such as Kazakhstan and Turkmenistan to supply the industrialisation underway in Iran, Pakistan, Turkey, and beyond. Pakistan plans to diversify its source of oil and gas supplies towards the Central Asian states including petroleum import contracts with Azerbaijan.^[9]

The ECO's secretariat and cultural department are in Iran, its economic bureau is in Turkey, and its scientific bureau is in Pakistan.

History

The Economic Cooperation Organization was the successor organisation of what was the Regional Cooperation for Development (RCD), founded in 1964, which ended activities in 1979. In 1985 Iran, Pakistan and Turkey joined to form the ECO. By the fall of 1992, the ECO expanded to include seven new members; Afghanistan, Azerbaijan, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan and Uzbekistan. The date of the expansion to its present strength, 28 November, is referred to as "ECO Day". The status and power of the ECO is growing. However, the organisation faces many challenges. Most importantly, the member states are lacking appropriate infrastructure and institutions which the Organization is primarily seeking to develop, to make full use of the available resources in the region and provide sustainable development for the member nations. The Economic Cooperation Organisation Trade Agreement (ECOTA) was signed on 17 July 2003 in Islamabad.^[10] ECO Trade Promotion

Economic Cooperation Organization	
Azerbaijani:	<i>İqtisadi Əməkdaşlıq Təşkilatı</i>
Kazakh:	Экономикалық Ұлтымақтастық Ұйымы
Kyrgyz:	Экономикалык Кызматташтык Уюму
Pashto:	د اقتصادي او همکاريو سازمان
Persian:	سازمان همکاری اقتصادی
Tajik:	Ташкилоти ҳамкориҳои иқтисодӣ
Turkish:	<i>Ekonomik İşbirliği Teşkilatı</i>
Turkmen:	Ykdysady Hyzmatdaşlyk Guramasy
Urdu:	اقتصادی تعاون تنظیم
Uzbek:	<i>Iqtisodiy Hamkorlik Tashkiloti</i>
<div><div></div><div>Logo</div></div>	
Motto: "Sustainable socioeconomic development for the people of the region"	
<div><div></div><div>Member states of the ECO</div></div>	
Headquarters	Tehran, Iran
Official languages	English
Member states	10 members <div> <div></div> <div>Afghanistan^[a]</div> </div> <div> <div></div> <div>Azerbaijan</div> </div> <div> <div></div> <div>Iran</div> </div> <div> <div></div> <div>Kazakhstan</div> </div> <div> <div></div> <div>Kyrgyzstan</div> </div> <div> <div></div> <div>Pakistan</div> </div> <div> <div></div> <div>Tajikistan</div> </div> <div> <div></div> <div>Turkey</div> </div> <div> <div></div> <div>Turkmenistan</div> </div>

Organization (TPO) is a new organization for trade promotion among member states located in Iran (2009).^[11] Under the agreement reached between ECO members, the common trade market should be established by 2015.^[4]























Official names

The official working language of the Economic Cooperation Organization is English. The official names of the organization are:

- Azeri: İqtisadi Əməkdaşlıq Təşkilatı
- Kazakh: Экономикалық ынтымақтастық ұйымы / Ekonomikalyq yntymaqtastyq üiymy
- Kyrgyz: Экономикалык Кызматташтык Уюму
- Pashto: د اقتصادي همکاريو سازمان
- Persian: سازمان همکاری اقتصادی (*Sāzmān-e Hamkārī-ye Eqtesādī*)
- Russian: Организация экономического сотрудничества
- Tajik: Созмони Ҳамкориҳои Иқтисодӣ
- Turkish: Ekonomik İşbirliği Teşkilatı
- Turkmen: Ykdysady Hyzmatdaşlyk Guramasy
- Urdu: اقتصادی تعاون تنظیم
- Uzbek: Иқтисодий Ҳамкорлик Ташкилоти

Objectives and principles











- Sustainable economic development of Member States;
- Progressive removal of trade barriers and promotion of intraregional trade; the Greater role of ECO region in the growth of world trade; Gradual integration of the economies of the Member States with the world economy;
- Development of transport & communications infrastructure linking the Member States with each other and with the outside world;
- Economic liberalization and privatization;
- Mobilization and utilization of ECO region's material resources;
- Effective utilization of the agricultural and industrial potentials of ECO region.
- Regional cooperation for drug abuse control, ecological and environmental protection and strengthening of historical and cultural ties among the peoples of the ECO region; and
- Mutually beneficial cooperation with regional and international organizations.
- Sovereign equality of the Member States and mutual advantage;
- Linking of national economic, development plans with ECO's immediate and long-term objectives to the extent possible;
- Joint efforts to gain freer access to markets outside the ECO region for the raw materials and finished products of the Member States;
- Effective utilization of ECO institutions, agreements and cooperative arrangements with other regional and international organizations including multilateral financial institutions;
- Common endeavors to develop a harmonized approach for participation in regional and global arrangements;

<div>  <u>Uzbekistan</u> </div> <div> 1 observer </div> <div>  <u>Northern Cyprus</u> </div>	
Leaders	
• <u>Secretary General</u>	Khusrav Noziri
Area	
• Total	7,937,197 km ² (3,064,569 sq mi) (6th)
• Water (%)	6.8
Population	
• 2021 estimate	528,000,000 (3rd)
• Density	66/km ² (170.9/sq mi)
GDP (PPP)	
• Total	2021 estimate US\$7.6 trillion ^[2] (4th)
• Per capita	US\$14,300
GDP (nominal)	
• Total	2021 estimate US\$3.3 trillion (6th)
• Per capita	US\$6,250
Currency	
10 currencies	
 <u>Afghani (AFN)</u>  <u>Lira (TRY)</u>  <u>Manat (AZN)</u>  <u>Manat (TMT)</u>  <u>Rial (IRR)</u>  <u>Rupee (PKR)</u>  <u>Som (KGS)</u>  <u>Soum (UZS)</u>  <u>Somoni (TJS)</u>  <u>Tenge (KZT)</u>	
Time zone	
UTC+2 to +5	
Calling code	
10 codes	
 +7  +90  +92  +93  +98  +992  +993  +994  +996  +998	
Website	
www.eco.int (http://www.eco.int/)	


- Realization of economic cooperation strategy; and Exchanges in educational, scientific, technical and cultural fields

Membership

Full members

Name	Population (2018, millions) ^[12]	Area ^[13]	Population density	GDP (2018, nominal, US\$ billions) ^[12]	GDP per capita (2018, nominal, US\$) ^[12]	GDP (2018, PPP, Int\$ billions) ^[12]	GDP per capita (2018, PPP, Int\$) ^[12]	Current account balance (2018, US\$ billions) ^[12]
 Afghanistan ^[a]	36.020	652,230 km ² (251,830 sq mi)	55.23/km ² (143.0/sq mi)	20.367	565.426	72.697	2,018.228	1.048
 Azerbaijan	9.940	86,600 km ² (33,400 sq mi)	114.78/km ² (297.3/sq mi)	45.592	4,586.771	178.470	17,954.863	3.020
 Iran	85.236	1,648,195 km ² (636,372 sq mi)	49.97/km ² (129.4/sq mi)	430.082	5,221.974	1,652.888	20,069.073	5.792
 Kazakhstan	18.463	2,724,900 km ² (1,052,100 sq mi)	6.78/km ² (17.6/sq mi)	184.209	9,977.414	507.627	27,494.808	-0.281
 Kyrgyzstan	6.389	199,951 km ² (77,202 sq mi)	31.95/km ² (82.8/sq mi)	8.013	1,254.135	24.356	3,812.161	-0.983
 Pakistan	226.992	881,913 km ² (340,509 sq mi)	257.4/km ² (667/sq mi)	383.897	1,787.157	1,468	6,486	-18.171
 Tajikistan	9.107	144,100 km ² (55,600 sq mi)	63.20/km ² (163.7/sq mi)	7.350	807.050	30.547	3,354.156	-0.345
 Turkey	81.867	783,562 km ² (302,535 sq mi)	104.48/km ² (270.6/sq mi)	692.000	8,080.000	3,210.000	37,488	-40.687
 Turkmenistan	5.770	488,100 km ² (188,500 sq mi)	11.82/km ² (30.6/sq mi)	42.764	7,411.877	112.659	19,526.084	-3.498
 Uzbekistan	32.657	447,400 km ² (172,700 sq mi)	72.99/km ² (189.0/sq mi)	43.303	1,326.002	239.623	7,337.557	-0.217
10 total	483.533	7,971,133 km² (3,077,672 sq mi)	60.66/km² (157.1/sq mi)	1,802.090	3,726.922	6,281.555	12,990.954	-54.322

Observers

-  [Northern Cyprus](#)^{[14][15]}
- [Organization of Turkic States](#)^[14]
- [International Energy Charter](#)^[14]

Structure

Council of Ministers

The Council of Ministers (COM) is the highest policy and decision-making body and is composed of the various Ministers of Foreign Affairs or such other representatives of the ministerial rank as may be designated by the respective governments. The COM meets at least once a year by rotation among the member states.

Council of Permanent Representatives

The Council of Permanent Representatives (CPR) consists of the Permanent Representatives/Ambassadors of the member states accredited to the Islamic Republic of Iran as well as to the ECO and the Director-General for ECO Affairs of the Ministry of Foreign Affairs of the Islamic Republic of Iran.

Regional Planning Council

The Regional Planning Council (RPC) is composed of the Heads of the Planning Organizations of member states or other representatives of corresponding authorities.

General Secretariat

The General Secretariat (GS) consists of six directorates under the supervision of the Secretary-General and his deputies. Two specialized agencies and six regional institutes are acting under the supervision of the GS.

- ECO Directorate of Industry & Agriculture
- ECO Directorate of Trade & Investment
- ECO Directorate of Energy, Mineral & Environment
- ECO Directorate of Transport & Communications
- ECO Directorate of Economic Research & Statistics
- ECO Directorate of Project Research & Development

Activities

Activities of ECO are conducted through directorates under the supervision of Secretary-General and his Deputies which consider and evolve projects and programs of mutual benefit in the fields of:

- Trade and Investment
- Transport and Telecommunications
- Energy, Minerals and Environment
- Agriculture, Industry and Tourism
- Human Resources & Sustainable Development
- Project & Economic Research and Statistics

A Transport Council to develop clearer transport and transit policies is proposed.^[16]

ECO has selected Shakhrisabz as its tourism capital for 2024.^[17]

Summits and General Secretaries

Heads of State summits














Meeting	Date(s)	Country	Location
<u>1st</u>	16–17 February 1992	 <u>Iran</u>	<u>Tehran</u>
<u>2nd</u>	6–7 May 1993	 <u>Turkey</u>	<u>Istanbul</u>
<u>3rd</u>	14-15 May 1995	 <u>Pakistan</u>	<u>Islamabad</u>
<u>4th</u>	14 May 1996	 <u>Turkmenistan</u>	<u>Ashgabat</u>
<u>5th</u>	11 May 1998	 <u>Kazakhstan</u>	<u>Almaty</u>
<u>6th</u>	10 June 2000	 <u>Iran</u>	<u>Tehran</u>
<u>7th</u>	14 October 2002	 <u>Turkey</u>	<u>Istanbul</u>
<u>8th</u>	14 September 2004	 <u>Tajikistan</u>	<u>Dushanbe</u>
<u>9th</u>	5 May 2006	 <u>Azerbaijan</u>	<u>Baku</u>
<u>10th</u>	11 March 2009	 <u>Iran</u>	<u>Tehran</u>
<u>11th</u>	23 December 2010	 <u>Turkey</u>	<u>Istanbul</u>
<u>12th</u>	16 October 2012	 <u>Azerbaijan</u>	<u>Baku</u>
<u>13th</u>	1 March 2017 ^{[18][19]}	 <u>Pakistan</u>	<u>Islamabad</u>
<u>14th</u>	4 March 2021	 <u>Turkey</u>	<u>Virtual</u>
<u>15th</u>	28 November 2021	 <u>Turkmenistan</u>	<u>Ashgabat</u> ^[20]
<u>16th</u>	November 2023	 <u>Uzbekistan</u>	<u>Tashkent</u>

List
of



World leaders gathering for the 13th ECO Summit

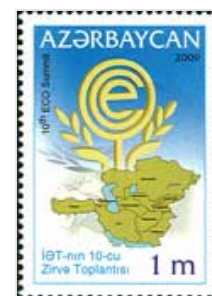
General Secretaries

No.	Name	Nationality	Period
1	Alireza Salari ^[21]	 Iran	August 1988 – July 1992
2	Shamshad Ahmad	 Pakistan	August 1992 – July 1996
3	Önder Özar	 Turkey	August 1996 – July 2000
4	Abdolrahim Gavahi	 Iran	August 2000 – July 2002
5	Seyed Mojtaba Arastou	 Iran	August 2002 – July 2003
6	Bekzhassar Narbayev	 Kazakhstan	August 2003 – January 2004
7	Askhat Orazbay	 Uzbekistan	February 2004 – July 2006
8	Khurshid Anwar	 Pakistan	August 2006 – July 2009
9	Yahya Maroofi	 Afghanistan	August 2009 – July 2012
10	Shamil Alaskerov	 Azerbaijan	August 2012 – July 2015
11	Halil Ibrahim Akca	 Turkey	August 2015 – July 2018
12	Hadi Soleimanpour	 Iran	August 2018 – 2021
13	Khusrav Noziri	 Tajikistan	August 2021 – present
source		ECO Secretaries General (http://eco.int/general_content/85367-Secretary-General.html?t=General-content)	

Regional Institutions & Agencies

ECO Chamber of Commerce and Industry

ECO-CCI was established on 10 June 1993. Its objectives are to contribute to enhancing economic cooperation and relations in trade, industry, agriculture, tourism, contracting, engineering and banking sectors as well as to realize joint investments among the Member States. National Chambers of Afghanistan, Azerbaijan, Iran, Kazakhstan, Kyrgyzstan, Pakistan, Tajikistan, and Turkey are members of ECO-CCI. The 7th General Assembly Meeting of ECO Chamber of Commerce and Industry (ECO-CCI), held on 20 April 2004 in Kabul, Afghanistan. The participating member states offered some proposals for developing new mechanism and modalities for better interaction between member chambers and to re-activate ECO-CCI.



Azerbaijani stamp celebrating the 10th ECO summit in Azerbaijan.

ECO Reinsurance Company

In March 1995, Iran, Pakistan, and Turkey agreed to establish ECO Reinsurance Company. The purpose is to supplement the existing reinsurance services in the region, promote the growth of the national underwriting and retention capacities, minimize the outflow of foreign exchange from the region and to support economic development in the region. The three-member countries decided to form a Trilateral Interim Committee to pave the way for the establishment of this important institution. The Trilateral Interim Committee in its various meetings reviewed the relevant issues such as the development of the business plan and signing of the Articles of Agreement already finalized by a group of Experts from the three founding member countries.^[22]

ECO Consultancy & Engineering Company

Governments of all the ECO Member States has established a central resource pool in the shape of ECO Consultancy and Engineering Company (Pvt.) Ltd., or ECO-CEC, to assist in the development projects sponsored by the ECO Member States or by its Trade and Development Bank. The founder States are the Islamic Republic of Iran, Islamic Republic of Pakistan, and Republic of Turkey which holds an equal share in ECO-CEC, Turkey being represented by two companies and Iran and Pakistan, by one each. The Iranian and Turkish Companies specialize mainly in oil and gas pipelines, refineries, petrochemical and industrial engineering, while the Pakistani partner in all other fields of development engineering, including communications, power, urban development public health, telecommunications, water resources development and agriculture. ECO-CEC provides its expertise in the entire range of consultancy operations, starting from conception, project planning and appraisal,

through pre-feasibility, feasibility and financial studies, investigation and exploration, site selection to engineering design, material and equipment specifications, construction supervision, contract management, quality control and preparation of technical manuals for the operation and maintenance of the projects.

ECO Trade and Development Bank

The Economic Cooperation Organization Trade and Development Bank (ETDB) was established by the three founding members of the Economic Cooperation Organization (ECO) in 2005 which are the Islamic Republic of Iran, Islamic Republic of Pakistan and Republic of Turkey. The Republic of Azerbaijan, the Islamic Republic of Afghanistan and the Kyrgyz Republic became the member of the ETDB in 2013, 2014 and 2015 respectively.

As of 31 December 2015, paid in the share capital of the ETDB was SDR 310,870 thousand since Azerbaijan, Afghanistan, and Kyrgyzstan are in process of payment of their paid-in capital contributions.

The Bank has successfully started its operations in 2008. Its headquarters is in Istanbul (Turkey) and representative offices are in Karachi (Pakistan) and Tehran (Iran). The primary objective of the Bank is to provide financial resources for projects and programmes in member countries. The Bank offers a range of medium-to-long term products i.e. project finance, corporate finance, trade finance and loans to support small and medium-sized enterprises directly or through financial intermediaries to private and state-owned entities. 11

ECO Cultural Institute (ECI)

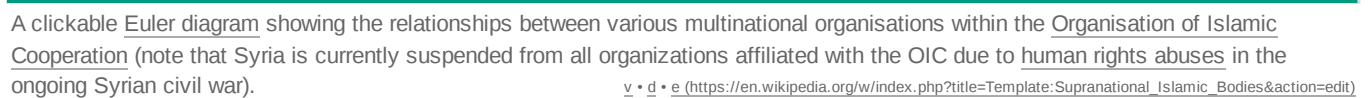
ECO Cultural Institute (ECI) is affiliated with ECO and aims at fostering understanding and the preservation of the rich cultural heritage of its members through common projects in the field of the media, literature, art, philosophy, sport and education.^[23]

Others

- ECO Supreme Audit Institutions
- ECO Cultural Institute
- ECO Science Foundation
- ECO Educational Institute
- ECO Drug Control Coordination Unit
- ECO Trade Promotion Unit
- ECO Post
- ECO Shipping Company
- ECO Regional Center for Risk Management of Natural Disasters

Relationship with other organizations

All the ECO states are also member-states of the Organisation of the Islamic Cooperation (OIC), while ECO itself has observer status in the OIC since 1995.






 Republic of Azerbaijan
Ilham Aliyev
President of Azerbaijan




 Islamic Republic of Iran
Ebrahim Raisi
President of Iran



 Republic of Kazakhstan
Kassym-Jomart Tokayev
President of Kazakhstan



 Kyrgyz Republic
Sadyr Japarov
President of Kyrgyzstan




 Islamic Republic of Pakistan
Anwaar ul Haq Kakar
Caretaker Prime Minister of Pakistan




 Republic of Tajikistan
Emomali Rahmon
President of Tajikistan



 Republic of Turkey
Recep Tayyip Erdoğan
President of Turkey



 Turkmenistan
Serdar Berdimuhamedow
President of Turkmenistan



 Republic of Uzbekistan
Shavkat Mirziyoyev
President of Uzbekistan

See also

- [Gül Train](#)
- [Shanghai Cooperation Organisation](#)
- [South Asian Association for Regional Cooperation](#)
- [Middle East economic integration](#)
- [White card system](#)
- [List of country groupings](#)
- [List of multilateral free-trade agreements](#)

Notes

- a. Since the return to power by the [Afghan Taliban](#) over the [Islamic Republic of Afghanistan](#), the [Islamic Emirate of Afghanistan](#) was not present at the 15th ECO summit held in November 2021.^[1]

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External links

- [ECO's Website \(http://eco.int\)](http://eco.int)
 - [ECO's Cultural Institute \(http://www.ecieco.org/\)](http://www.ecieco.org/)
 - [ECO's Trade and Development Bank \(http://www.etdb.org/\)](http://www.etdb.org/)
 - [ECO's Trade promotion Unit \(http://www.eco-tpo.net/\)](http://www.eco-tpo.net/)
 - [ECO's Post \(http://www.eco.post.ir/\)](http://www.eco.post.ir/)
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