



## WEBINAR ON THE IMPACT OF COVID-19 ON REGIONAL INTEGRATION OF INTRA-OIC TRADE AND INVESTMENT

### Summary Note

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#### Context

The COVID-19 pandemic has negatively impacted global value chains, contributing to the depletion of State budget plans, and the reduction of the organization of bilateral, regional and multilateral meetings relating to intergovernmental and private trade and investment negotiations.

States have been led to rethink their system of administration of cooperation agreements, national production, export and attraction strategies of foreign investors.

Consequently, several countries have chosen to regulate their national and regional production and consumption value chains, to cope with the current pandemic and to develop their resilience to better face possible crises in the future.

Thus, the General Secretariats of the Regional Economic Groupings (REGs) of the OIC countries in collaboration with their Governments, Institutions and Partners must initiate economic recovery strategies in order to invest in regional production plans to meet local demands depending on the resources of each State.

Under the auspices of the Economic Affairs Department of the OIC General Secretariat, the Islamic Centre for Development of Trade (ICDT) in collaboration with the Country-Strategy and Cooperation Department of the Islamic Development Bank (IsDB), the Economic Community of West African States (ECOWAS), the League of Arab States (LAS) and the United Nations Economic and Social Commission for Western Asia (UNESCWA) organized a Webinar on the Impact of COVID-19 on Regional Integration of Intra-OIC Trade and Investment on 23<sup>rd</sup> July 2020 via zoom platform.

This webinar was moderated by Mr. Khaireddine Ramoul, Senior Executive at UNCTAD.

### Objective

The objective of this webinar was to discuss the experiences of Regional Economic Groupings (REGs) on regional integration and the strategies developed to mitigate the impact of the COVID-19 pandemic on national economies, particularly regional value chains in collaboration with local and regional development partners.

The webinar highlighted the barriers to the development of regional trade and investment flows and of proposing concrete activities emanating from these institutions in collaboration with the private sector of the OIC Member States.

### Participants

Over 80 participants took part in this webinar from the Ministries of Foreign Affairs, Finance, Trade, Industry, Tourism, as well as Financial Institution, such as Banks and Insurance Companies, Embassies, Trade and Investment Promotion Organs, Academics, Consultants, Representatives of OIC Institutions and Regional and International Organizations and Representatives for the Private Sector.

### Webinar Proceedings

After the welcoming remarks by Mrs. Latifa Elbouabdellaoui, Director General of the ICDT, the panelists, namely: H.E Amb. Ahmed Ssenyomo, Assistant Secretary General for Economic Affairs of the Organisation of Islamic Cooperation (OIC), H.E. Dr. Mansur Muhtar, Vice-President, Country-Programs of the Islamic Development Bank Group (IsDB), H.E. Amb. Dr. Kamal Hassan Ali, Assistant Secretary General for Economic Affairs of League of Arab States (LAS), H.E Dr. Rola Dashti, Executive Secretary of UNESCWA and Mr. Téi Konzi, Commissioner for Trade, Customs and Free Movement within ECOWAS, presented their respective institutions and highlighted their strategic roles in regional integration and the strategies developed to mitigate the impact of the COVID-19 pandemic on national economies and in particular on regional value chains and activities scheduled post-COVID.

In addition, the participants stressed the need for more sustained regional coordination, the integration of regional value chains as well as the sharing of good practices, particularly essential in this period of economic recession due to the effects of the pandemic. They also emphasized the importance of investing in the food and health sectors to avoid situations of shortages.

Finally, the participants were delighted with the organization and smooth running of this webinar and congratulated the ICDT and the OIC General Secretariat for Economic Affairs as well as their panelist partners for the success of this event.