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Geneva

The United Nations Economic Commission for Europe (UNECE), the Economic Cooperation Organization (ECO) and the Islamic Development Bank (IDB) have signed a Memorandum of Understanding (MoU) today in Geneva, on the occasion of the sixty-fourth session of the Commission.

Via this MoU, the three organizations wish to strengthen their cooperation in the transport sector. This is a crucial sector to further promote regional cooperation and contribute to economic development and social progress in the respective member countries, many of which constitute an important crossroad for corridors connecting Europe and Asia.

This MOU will complement those signed between ECO and UNECE in June 2003 and between ECO and IDB in July 1993. In addition, it will support the United Nations general Assembly Resolution on cooperation between ECO and the United Nations.

In order to further promote development of an internationally integrated intermodal transport and logistics system for members countries, the three organizations plan to work together on the further development of the East-West and North-South corridors connecting Asia and Europe as well as on strengthening the implementation of the international transport conventions and agreements, particularly those mentioned in the ECO Transit Transport Framework Agreement (TTFA).

The cooperation will be guided by the following general principles:

a). Long-term approaches to inclusive and sustainable development;
b). Full stakeholder participation; and
c). Result-oriented development policies and programs.

The MoU shall enter into force upon its signature. To ensure efficient and timely carrying out of planned activities, the three organizations will conduct joint mid-term reviews of the implementation of the MoU and consider further cooperation activities.

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Note to editors
The Economic Cooperation Organization (ECO), is an intergovernmental regional organization established in 1985 by Iran, Pakistan and Turkey to promote economic, technical and cultural cooperation among its member States. In 1992, the Organization was expanded to include seven new members: Islamic Republic of Afghanistan, Republic of Azerbaijan, Republic of Kazakhstan,

Kyrgyz Republic, Republic of Tajikistan, Turkmenistan and Republic of Uzbekistan.
http://www.ecosecretariat.org/

The Islamic Development Bank (IDB) is an international financial institution established in December 1973 to foster the economic development and social progress of member countries and Muslim communities in accordance with the principles of Shari'ah i.e., Islamic Law. It currently counts 56 members Countries in Africa, Asia, the Middle-East and South-America.
http://www.isdb.org/

Ref: ECE/TRANS/11/P07