

**STATEMENT BY
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(Original : English)

In the name of Allah, the Most Gracious, the Most Merciful

**Excellency, Mr. Chairman,
Excellency, Dr. Ahmad Mohamed Ali, President of the Islamic Development Bank Group,
Distinguished Governors and Executives Directors of IDB,**

Assalamualaikum warahmatullahi wabarakatuh.

I am pleased that the 41st Annual Meeting of the Islamic Development Bank has provided an opportunity for the representatives of the Islamic Ummah to come together in order to resolve problems, draw the horizon of cooperation and exchange views for the prosperity of Muslim countries. I would like to extend my profound gratitude and deep appreciation to the esteemed Government and people of Indonesia for hosting this meeting and their generous hospitality.

In addition, I would also like to express my sincere appreciation to H.E. Dr. Ahmad Mohammad Ali, the President of the Islamic Development Bank Group for his relentless efforts and support for the development of the Islamic Ummah.

**Mr. Chairman,
Distinguished Delegates,**

As the Minister of Economic Affairs and Finance of the Islamic Republic of Iran, I take this opportunity to deliver my speech in a context when the policies of President Rouhani's government resulted in the lifting of unfair sanctions against Iran, which is indeed a turning point in our economy, and led to economic growth and sharp disinflation.

The current status will improve interactive and cooperative relations in regional and international context for Iran and may result in prosperity for the OIC members and the other countries in the region.

It is obvious that both economic growth and economic recession have externalities, so the growth or recession of every country shall affect the other countries. Economic growth of Iran, like other countries in the region, will definitely create positive economic and security effects for investors, businesspeople, governments and general public of neighbouring countries. Islamic Republic of Iran has succeeded to curb inflation, resume stability to foreign exchange market, considerably increase oil and non-oil exports and has experienced numerous other economic achievements during the last two years. In addition, pursuing a policy of détente (reducing tensions) with a couple of countries and normalization of relations has been on our agenda and we have achieved many successes in the political arena, as well. Islamic Republic of Iran's approach toward the necessity of friendly economic and political relations, especially with Muslim and neighbouring countries, has created a proper interactive environment to expand cooperation in various fields.

These days, following sanction relieves, numerous political and economic officials from different countries travel to Iran, seeking the country's unique opportunities. At the same time, we attach great importance to developing our economic relations with the countries in the

region, since it will bring security which is the base and foundation for economic growth, and, as Your Excellencies are well aware, in the absence of security, the economy will not flourish.

During the past two decades, political tensions in the region have caused environmental crises, widespread inhabitant displacements, regional disparities, decline of education and many obstacles to personal and social capacity development, and most importantly, many innocent civilian casualties. It is a shame we still witness that lack of security imposes non-compensable losses to the region.

Excellencies,

Unfortunately, falling oil prices along with the single-product economy of many Islamic countries, regional controversies, social tensions, existing dispersed and segregated policies and strategies, as well as interventions of the great powers, have imposed the heaviest pressures on the poor and deprived groups. In addition to economic and infrastructure damages, many people are losing their lives. To alleviate such problems, I believe strengthening communication and economic cooperation particularly in the field of joint investments, under the support and leadership of an influential development institution, i.e., the Islamic Development Bank, will play a very effective role, in achieving that goal.

Islamic Republic of Iran, the same as other countries, is well aware of the critical role of the private sector, especially SMEs, in creating jobs, innovation, agility and its capability to grab the opportunities. Thus, we try to strengthen this sector, particularly in transnational activities to actualize their potentials and benefit from it. To this end, we welcome extending cooperation with IDB affiliated institutions, particularly ITFC and ICD, and ask for further collaboration of these two institutions with the private sectors of Member Countries to facilitate economic growth through mobilizing financial resources to small and medium enterprises. In this context, while appreciating the President of the Islamic Development Bank for dispatching a delegation to Iran two weeks ago and their effective work, I invite ITFC and ICD to take a more active role and cooperate with the private sector of my country. Recently the relations of Islamic Republic of Iran with some other multilateral development institutions namely IMF and the World Bank Group, including its private sector arm, IFC, have been redefined and we have resumed cooperation and I hope, we witness extensive cooperation of the private sectors of OIC countries in near future, too.

Ladies and Gentlemen,

To enhance scientific relations among Muslim countries, Islamic Republic of Iran has taken steps to promote regional and international scientific and development approaches, among which is establishing the Mustafa (pbuh) Prize. This Prize is awarded for the prominent works of the scientists and researchers of the Islamic Ummah and benefiting from the support and backing of the Islamic Development Bank Group and other relevant institutions, it will gradually find its proper position in the international arena.

Esteemed Delegates,

I would like to mention the considerable achievements of Iranian Start-ups and knowledge-based companies, which through cooperation with the creative young generation of other Islamic countries, can assist in growth of science and knowledge-based economies, helping these countries to decrease reliance on revenues from oil and other natural resources, and reduce selling the share of future generations.

I propose to IDB to put the topic of supporting Start-Ups and knowledge-based companies and commercialization of their idea into its agenda and draw up plans to that end. We will be ready to share our experiences in this field with other countries.

Mr. Chairman,

Concerning the agenda item before us, which is the election of the new president of the Bank, I would like to emphasize that the IDB is a competent and influential financial institution for the Islamic world, playing a great role in the economic development of the Islamic Society and in diversifying its financial and banking instruments.

This institution has not only been very effective in the area of economic and financial issues but also have been and is a substantive element for the solidarity amongst distinguished members of this institution and the Islamic Ummah, and I reiterate the role of the IDB on different aspects of the Islamic world.

Here, Mr. Chairman, I would like to express my profound appreciation to H.E. Dr. Ahmad Mohamed Ali for his pivotal role during the last 4 decades of his professional, honest and courageous efforts and dedication for promoting the aforementioned ideas and goals of the IDB Group and also elevating the position of this institution.

I am delighted to see that today my friend and Brother, H.E. Dr. Ahmad Mohamed Ali, is a very well-known name in the international arena as a brand of good Muslim, a real professional and a human being whom we will never forget his contributions to our Islamic society. I would like to propose, as a matter of appreciation, to name a land mark component of the IDB Group, after Dr. Ahmad Mohamed Ali. He is a very well respected man and shall always stay in our hearts.

At the same time, Mr. Chairman, I would like to welcome our good Muslim Brother, His Excellency Dr. Bandar Hajjar, as the new president of the IDB Group, who has the support of the distinguished members of this institution and I am sure that his knowledge and experience in dealing with Islamic Ummah will help this institution and he will continue the road map of Dr. Ahmad Mohamed Ali to further elevate the position of the Bank in the years to come and I, as the minister, of Economic affairs and Finance of the Islamic republic of Iran and IDB Governor, assure him of our good cooperation with him and his colleagues at the Bank, as it has been the case in the past.

I wish him success and **والعاقبة للمتقين**