

The Final Declaration of  
The 16<sup>th</sup> Annual Meeting of G-15 Federation  
of Chambers of Commerce Industry and Services

Alongside the 14<sup>th</sup> Summit of the Heads of State and

Government of the Group

To Discuss

The Current Financial and Economic Crisis

Tehran 13 May 2010

**Iran Chamber of Commerce, Industries and Mines (ICCIM)**

The 16<sup>th</sup> Annual meeting, G-15 Federation of Chambers of Commerce, Industry and Services (G-15 FCCIS) was held alongside the 14<sup>th</sup> Summit of the Heads of State and Government of the Group under the Chairmanship of Dr. Nahavandian, President of Iran Chamber of Commerce, Industries and Mines in Tehran on May 13, 2010 under the theme of “The current Financial and Economic Crisis”.

The meeting was attended by officials and business sectors of the member countries, the details and the agenda of which are attached herewith.

- Taking into account the issues of the economic and industrial development and cooperation in trade and investment among the G-15 countries;
- Recognizing the impact of global financial crisis on the developed and developing economies;
- Being convinced with the need to continuously foster private sector development and enhancement of intra-G-15 trade at the backdrop of global financial crisis,

The members of G-15 FCCIS adopted the following solution proposals:

1- Despite that trade flows of G-15 countries have been increased from 9% in 2009 to 11% in 2010; the financial crisis of 2007-2009 reflected the imbalances of the globalization process. These crises have affected the exports, imports, migration, FDI remittance portfolio and tourism among member countries. However, these problems should not undermine the fact that trade and economic cooperation among member countries are beneficial for all our economies. Within this context, a preferential trade agreement among the G-15 member countries should be encouraged as a mean to strengthen South-South trade.

2- The necessity of development of member’s relations on common research, exchange of technology and tourism.

3- G-15 member countries need to participate in and contribute to the management of the globalization process and contrivance of a better global governance system, in which cooperation among the G-15 chambers of commerce be enhanced; the dialogue and cooperation between G-15 and international financial mechanisms aim at the establishment of a new “International Financial Architecture”.

4- In the context of economic crisis, private businesses especially Small and Medium Enterprises (SMEs) are facing more challenges to access international credit lines. On this account, we recommend the governments of G-15 to provide their business communities with financial resources, paying special attention to SMEs.

5- G-15 countries vary in their energy resources and some encounter critical shortages. Energy security is of vital importance to all members and governments are requested to facilitate the participation of the private sector in upstream and downstream undertakings, working on energy saving and energy efficiency by investment and development of alternative energy resources.

6- G-15 countries have been quite active in international trade negotiations and have actively participated in Doha Development Agenda. However, their share in international trade does not correspond to their level of engagement and some of them like Iran are still facing serious challenges on their accession process. G-15 countries invite all WTO members to assist the developing countries, respecting their policy space on development issues.

7- To reduce the negative impacts of food crisis, it is vital to urgently found coordinated institutions of the G-15. To achieve this objective, a Working Group on Food Security should be established among the private sector representatives of the G-15 member countries.

8- R&D needs a more serious attention among member countries. Joint research projects, networking of members' research institutes, design of regional research and development centers and funding of credits to support R&D in the G-15 member countries will increase the life standards of people.

9- Consideration may be given to the establishment of technological parks and maximizing the utilization of existing business incubators in G-15 member countries. The networking of these incubators would evolve an International Innovation System Regime for the G-15 member countries, leading to the initiation of innovative SMEs. These incubators can be formed, focusing on two specific and distinct categories as follows:

- I. Technology incubators to canalize innovations among G-15 countries
- II. Business incubators to promote trade within the member countries by providing SMEs with due information and support

10- The G-15 members recommended the governments' commitment to: render facilities for further activation of the G-15 FCCIS; hold annual meetings of Ministers of Commerce; help the G-15 FCCIS to get financial and technical assistance of UNCTAD, ITC, WTO and other international organizations; facilitate the issue of long-term and multiple business visas.

11- The G-15 FCCIS Strongly suggested: payment of annual membership fees; provision of an annual calendar for the G-15 FCCIS conferences, workshops, B2B meetings and exhibitions; activation of G-15 FCCIS website; Further exchange of delegations among the G-15 member states, allocation of free stands in exhibition on reciprocal basis and organization of B2B meetings for specific sectors based upon the comparative advantages of each country; initiation of developmental mega projects among G-15 countries; adoption of serious measures to contend with the challenges of currency fluctuations and its impacts on international trade.

12- Simplification of entrance visa procedures to facilitate business visits within G-15 countries, development of tourism, establishment of direct banking relations, supporting national efforts by G-15 governments, endeavour for decreasing of sanction's effects, as well as facilitation of transportation should be taken into account as the major points for our upcoming cooperation.

We the Businessmen of G-15 States appreciate the warm hospitality of the government of the Islamic Republic of Iran, as well as Iran Chamber of Commerce, Industries and Mines for hosting and organizing this Business Forum, and understand the significance of reporting our viewpoints on global financial crisis, increasing food insecurity, investment, finance, energy and infrastructural issues to Ministerial Session of the 16<sup>th</sup> G-15 meeting in Tehran.

We expect G-15 Ministers to take into account these solution proposals and by devising proper studies and action plans make these practical targets realized.

**13 May 2010**  
**Tehran**

