

Allow me to convey to your Excellencies the greetings of President Mohammed Hosny Mubarak, who was unable to attend the important Summit due to other pressing pre-scheduled engagements.

It is my honor to relay to your Excellencies President Mubarak's statement to the summit, which is as follows:

"– Your Excellency, Dr. Goodluck Jonathan, President of the Federal Republic of Nigeria, and Chair of the D-8,

- Distinguished Heads of State and Government, and Heads of Delegations,

- Ladies and gentlemen,

I would like to express Egypt's appreciation for the initiative taken by Nigeria, the current chair of the D-8, to host this Summit.

The Istanbul Declaration of 15th June 1997 ushered the beginning of the D-8. A Group that manifests our collective will to deal with the volatility of the global political scene, and address the challenges and opportunities of the rapid tide of globalization. This vision remains as insightful today as it was 13 years ago.

Our Summit today is an important opportunity to take stock of our performance so far; and to strengthen our collective reflection on the challenges imposed upon us by the current global situation.

Egypt believes that the need for an effective multilateral approach is undeniable, if we are to

successfully push ahead with our economic recovery and avoid the adverse challenges of climate change, food security, energy efficiency, as well as to pursue our common development goals. We have been a staunch proponent of multilateralism and our commitment to the furtherance of the objectives of the D-8 remains unwavering.

The D-8 should continue pursuing its role voicing the concerns of the developing world to the forefront of the international economic agenda. If we speak with unity and conviction, our interests will elicit the attention of others. If we show disarray, we will invite indifference.

- 1 Mr. Chairman,**
- 2 Excellencies,**
- 2 Ladies and Gentlemen,**

As a founding member of the Group, Egypt confers great importance to the D-8 as an important forum for South-South cooperation. We have always stressed the need to inject new dynamism into D-8 process. Egypt is confident that under the able stewardship of Nigeria, we will able to build on the important steps taken since the Kuala Lumpur Summit. We welcome, in particular, the convening of the 1st Ministerial Conference on Food Security in Kuala Lumpur in February 2009, then the 1st Ministerial Conference on Industry in Tehran in February 2010 and the 1st Ministerial Conference on Agriculture and Fisheries in Cairo last April. Our ongoing consultations regarding the Preferential Trade Area are also progressing with a satisfactory pace.

As we look towards the future, we believe that the upgrading of investment and trade ties among our

countries should be given a special priority. In this regard, I am pleased today to announce that the Egyptian Parliament passes a new law regulating Public Private Partnership. This development will undoubtedly pave the way for more investment and cooperation between companies in our respective countries.

I am also confident that a huge potential exists for the expansion of our cooperation in a multitude of other fields. Technological innovation, information & communications, technologies represent an entirely new domain for collective research and joint pilot projects within our Group. I am encouraged that (2) projects to produce fertilizers and aqua-fish fodder were concluded among the private sector during the Ministerial Meeting on Agriculture and Fisheries that took place in Cairo last April. There is room, in our view, for similar action in the fields of information & communication technologies and clean energy innovations.

- 3 Mr. Chairman,**
- 4 Excellencies,**
- 5 Ladies and Gentlemen,**

During the course of the past few years, a number of prominent economic studies pointed out that (11) countries were poised to join the ranks of the existing major emerging economies. These reports highlighted the strengths of the countries in question, in terms of demographic indicators, levels of economic growth, industrial capacity, market size, and the ability to attract foreign investments.

It was inspiring to note that all of the D-8 countries were among this category, which was dubbed, by some, as the “Next 11”. We must, therefore, act with a clear

vision to maximize our partnership and provide a coherent and constructive model for South- South cooperation. We are, collectively as a Group, endowed with more than 980 million inhabitants, spread over 8 countries, a combined nominal GDP of nearly 2.4 trillion US dollars, an abundance of natural and human resources, not to mention unparalleled yet diverse history, culture and civilization.

As for our collective endeavors to recover from the global economic crises, it is important to note that despite the negative implications resulting from this worldwide challenge, our economies have, for the most part, fared better than expected. We should continue to advocate that our recovery necessitates that requisite liberalization of trade, capitalization of markets, rejection of protectionism tendencies, and introduction of short and medium term stimulus packages that create new jobs and enable sustainable growth.

**-Mr. Chairman,
-Excellencies,
-Ladies and Gentlemen,**

In conclusion, I would like to commend the efforts of the outgoing D-8 Secretary General, Dr. Dipo Alam, whose personal dedication and tireless efforts have contributed immensely to the outstanding success of the D-8 Secretariat during the last 2 years. Egypt looks forward to endorsing the new candidate of Indonesia who would complete his mandate until 2012. I pledge Egypt's support for him in assuming his important duties.

Finally, I would like to express my sincere gratitude to the able stewardship shown by the Government of

Malaysia and H.E. Prime Minister Najib Razak in steering the work of this group. I am also confident that Nigeria will reinvigorate the d-8 during its leadership of the Group, and I would like to express my gratitude to H.E. President Goodluck Jonathan and the people of Nigeria for their warm hospitality and friendship.

I wish this Summit every success and look forward to working with you to foster a new momentum that would further our Group and engender an even more solid partnership among our countries.