

Safari Power Saver
Click to Start Flash Plug-in

THIS ARTICLE IS BROUGHT TO YOU
BY HEWLETT-PACKARD



We've collaborated to connect connect citizens to their city.

ARTICLE

Safari Power Saver
Click to Start Flash Plug-in

**It's time
to transform.**



Witnessed By Malaysia's Prime Minister Dato' Najib Razak, The Largest Project Announced At The 9th WIEF In London Aims To Transform 57 OIC Countries To A New Digital Era Projecting \$1.2 Trillion Global Trade Increase

* Reuters is not responsible for the content in this press release.

Wed Oct 30, 2013 11:43pm EDT

Witnessed By Malaysia's Prime Minister Dato' Najib Razak, The Largest Project Announced At The 9th WIEF In London Aims To Transform 57 OIC Countries To A New Digital Era Projecting \$1.2 Trillion Global Trade Increase

In the presence of seventeen State Leaders and witnessed by The Honorable Dato' Sri Mohamed Najib Tun Abdul Razak, Prime Minister of Malaysia and Patron of the WIEF Foundation, the [WIEF](#) publicly announced the landmark MOU between the [Global Coalition for Efficient Logistics](#) (GCEL) and the [Islamic Center for Development of Trade](#) (ICDT), a subsidiary of the [Organization of Islamic Cooperation](#) (OIC). The MOU marks a tangible first step to solidify OIC Countries' participation in GCEL's global initiative that provides the required 21st century technology tools to deliver increased trade efficiency through a Digital Economy Platform.

This MOU compliments similar partnerships and/or publications between GCEL and pan regional organizations including the League of Arab States, [African Union](#), [ASEAN-BAC](#), [Association of Development Financing Institutions in Asia and the Pacific](#) (ADFIAP)

Follow Reuters

[Facebook](#)[Twitter](#)[RSS](#)[YouTube](#)

RECOMMENDED

West's proposal to Kardashian
is captured on video



UK phone hacking trial begins (2:12)



Cat trained to smuggle drugs into prison caught by...



Man accused of throwing girlfriend off balcony in...



Dream Chaser space taxi debuts in California skies [?]

FINANCIAL COMMENTARIES AND GUIDES

- Oil Pension Checks could pay you up to 8X more than Social Security (*Lombardi Financial*)
- 3 Skills You Need to Become a Forex Trader. Download FXCM's free guide (*FXCM*)
- What are the four most reliable Technical Indicators? (*ADM Investor Services*)
- How Trading Forex Can Help You Hedge Your Equity Position (*FXCM*)
- 25 Proven Strategies for Trading Options (*RCM Asset Management*)

Content from sponsors

MOST POPULAR

READ

1 Investigators probe motives of Los Angeles airport shooter



3:42am EDT

2 Man awaiting execution for Tennessee fast-food murders dies in hospital

12:51am EDT

3 Pakistani Taliban gather for funeral of leader killed by drone

7:01am EDT

4 UK: Snowden reporter's partner involved in 'espionage' and 'terrorism'

01 Nov 2013

5 Bikini-clad baristas arrested for serving more than coffee

31 Oct 2013

DISCUSSED

193
COMMENTS

Top U.S. health official apologizes for troubled website



From Left: Tan Sri Abdul Rahman Mamat, Chairman Asia Logistics Council; Dr Surin Pitsuwan, GCEL Asia Advisory Board Chairman; Dato' Sri Mohd Najib Tun Abd Razak, Malaysia Prime Minister; Captain Salloum, Co-Chairman GCEL; Dr EL Hassane Hzaïne, Director General ICDT (Photo: Business Wire)

and
Organization
of American
States.

H.E. Dr.
Surin
Pitsuwan,
GCEL Asia's
Advisory
Board
Chairman,
former
ASEAN

Secretary General and former Thailand Minister of Foreign Affairs who witnessed the MOU signing commented, "GCEL's **Digital Economy Platform** will deliver what the world needs that will definitely contribute to our Prosperity, Jobs, Security and Peace. When fully implemented, the world will realize a USD 700 billion reduction in annual logistics costs for trade; USD 1.2 trillion in increased annual trade; a new USD 6 trillion service sector opportunity for our finance, insurance and technology industries, generating nearly 100 million jobs, by 2020."

Through its global partnerships, as a first to deploying the Digital Economy Platform, GCEL conducted **trade efficiency assessments** with the governments and private sector experts of Kingdom of Saudi Arabia, Indonesia and Malaysia, representing the wealthiest, most populous and the leading trade Islamic countries, along with India as one of their major trading partners. GCEL surveyed 40% of Asia, with 20% of the world's population, where 82% of trade participants have no system and 87% are calling for the Digital Economy Platform.

GCEL's Co-Chairman Captain Samuel Salloum presented the Malaysia Trade Efficiency Assessment Report to Prime Minister Najib and stated, "We have taken the first step towards realization of the global Digital Economy. This assessment shows where we are and where we must go; and best of all it shows us how to get there. By diagnosing and acting upon trade efficiency challenges and leveraging on the Digital Economy through new performance

84

COMMENTS

United States tracked Merkel's phone since 2002: report

67

COMMENTS

Analysis: On healthcare, spying, questions on what Obama knew and when

SPONSORED LINKS



How to pick your next hotel stay



More than 50% of retirement age individuals do not have enough savings



How to find the best credit card for your lifestyle.

Advertisement

Safari Power Saver
Click to Start Flash Plug-in



We've collaborated
to engineer closer
teamwork.



standards, we create a solid foundation for sustained economic growth."

Director General of ICDT, Dr. Hzaine followed by stating, "For ICDT, the GCEL initiative is very strategic. The e-G8 leaders have been seeking to define the Digital Economy, and we have done just that. This initiative will grow the services industries that are very important to the OIC economies as they create jobs very fast thereby meeting the ambition of our youth and young graduates. This initiative will integrate trade finance to the global supply chains and provide SMEs with greater access to global markets."

During the 9th WIEF Press Conference, H.E. Tan Sri Abdul Rahman Mamat, GCEL Asia's Board Chairman and former Secretary General of Malaysia's Ministry of International Trade and Industry, stated, "This global solution impacts the lifeline of our economic security, that is trade, which cannot be dominated by any one region, one country or organization. Therefore, the governance and deployment of our global initiative will be shared equally throughout the Americas and Europe to balance the leadership taken by Asia and the MEA Regions. Accordingly, the world's leading 12 financial, 4 insurance and 12 technology firms will be selected through an equal opportunity Request for Proposal process to share in a new USD 6 trillion market opportunity."

This global announcement at the 9th WIEF follows GCEL's recent agreement with ADFIAP triggering a global Request For Proposal (RFP) to select the world's most qualified Public-Private Partnership comprising academic, public and technology partners to lead the E-Hub of the World that will maintain and enhance the Digital Economy Platform. The E-Hub will be protected under international immunity thus ensuring that the platform's end-users have continuous access at no cost.

Photos/Multimedia Gallery Available:

<http://www.businesswire.com/multimedia/home/20131030006790/en/>

GCEL

Gregory D. Bird, +60-3-2300-2692

info@gcel.net

www.gcel.net

or

ICDT

Amina Khayi, +212-522-314-974

amina@icdt-oic.orgwww.icdt-oic.org**More From Reuters**[States' online 'Amazon tax' fight may land in U.S. Supreme...](#) | Oct. 21[Memorabilia from JFK assassination up for auction](#) | Oct. 24[Airbus executive says time for Germany to pay A350 loan in...](#) | Oct. 26[Branson recalls tears, \\$1 billion check in Virgin Records...](#) | Oct. 23[Afghan special forces commander defects with guns to...](#) | Oct. 20**From Around the Web**[Best Nasi Campur in KL](#) *Features*[Meet the 27 year old making her mark on the aviation...](#) *The Naked CEO*[Malaysia/Thailand retail: Malaysian malls](#) *HSBC Global Connections*[Melbourne on map for groundbreaking research](#) *Business Events Australia*[Visual History Of The S&P 500](#) *ETF Database*

[?]

Videos From Reuters[Serbia aims to change image](#)[Moldovan dancer tells court she had affair with...](#)[Self-stabilising ship to keep oil rig workers on...](#)

Recommended by

Sponsored Links[The Mandatory Dating Advice You Must Follow to...](#)[Tricks You Can Do Easily to Get the Lowest Hotel...](#)[Learn the Job Searching Secrets That 85% of...](#)[Ashton Kutcher Tells A Bunch Of Teenagers How To...](#)[One Little Thing All White People Could Do That...](#)**Comments (0)**

This discussion is now closed. We welcome comments on our articles for a limited period after their publication.