



Islamic Development Bank

Together We Build A Better Future

News

IDB Group Moving Ahead with Performance Evaluation and Strategizing for Next 10 Years

Tuesday, 17 December 2013

16.12.2013, Kuala Lumpur, Malaysia – Two technical workshops were held on December 16th in the Malaysian Capital city of Kuala Lumpur as part of a High Level Regional Forum which is to be held in the city in coordination with the Malaysian Government on the performance of the Islamic Development Bank (IDB) Group over the last 40 years as well as formulating the strategy for the next 10 years. The workshop for “Promoting the Development of Regional Islamic Financial Sector” which also discussed shaping the future of the regional Islamic finance sector was moderated by Prof. Mohamed Azmi Omar, Director General, Islamic Research and Training Institute of IDB. The forum deliberated on the effectiveness of the IDB Group as a partner to the regional Islamic financial sector. The participants from member countries such as Malaysia, Indonesia, Bangladesh, Maldives, Brunei and Suriname, acknowledged IDB Group’s contribution and sought its support towards tapping further possibilities in these markets and regions. The event further deliberated on several issues comprising policy, regulations, good governance, harmonization of Shari’ah rulings, etc., and sought IDB’s intervention in establishing proper policy implications and regulatory measures in collaboration with other institutions in the field of Islamic financing.

Another workshop on the “Role of the IDB Group in the Development of the Muslim Communities in Asia and Oceania”, held in the afternoon, heard the views of representatives from these communities on how best the counterparts and institutions in non-member countries could work together with the IDB Group in the coming decade and thus promote the social progress and economic development of Muslim communities in non-member countries. Chairing the workshop, Dr. Abdul Aziz Al Hinai, IDB Vice President (Finance) stated that since the support of Muslim communities in non-member countries is embedded in the articles of agreement establishing the Bank, it should be possible for the two to continue working together in the decade to come up with programs based on reverse linkage which focuses on sharing of knowledge and experience. He further mentioned that the Muslim communities are creative and IDB, as a global institution, could attempt to harness their capabilities for the common good of the Ummah. Dr. Mohamed Ghazali Mohamed Noor, a former senior IDB staff, moderated the session.

The workshops were conducted as a prelude to the High Level Regional Forum on Partnering with the IDB Group for Economic and Human Development to be inaugurated by Y.B. Dato’ Seri Haji Ahmad Husni Bin Mohamad Hanadzlah, Minister of Finance II of the Government of Malaysia in the presence of Dr. Ahmad Mohamed Ali, Chairman, IDB Group. The Forum examines the performance of the IDB during the past 40 years and discusses ways and means to supplement IDB’s Vision 2020 in terms of the next 10 years strategy.

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