

Joint Action. In the political field, the League is entrusted with defending the supreme interests and national causes of the Arab world through the implementation of joint action plans at regional and international levels, and with examining any disputes that may arise between member states with a view to settling them by peaceful means. The Joint Defence and Economic Co-operation Treaty signed in 1950 provided for the establishment of a Joint Defence Council as well as an Economic Council (renamed the Economic and Social Council in 1977). Economic, social and cultural activities constitute principal and vital elements of the joint action initiative.

Arab Common Market. An Arab Common Market came into operation on 1 Jan. 1965. The agreement, reached on 13 Aug. 1964, provided for the abolition of customs duties on agricultural products and natural resources within five years, by reducing tariffs at an annual rate of 20%. Customs duties on industrial products were to be reduced by 10% annually. However, it never became reality although it has remained the ambition of many people throughout the Arab world for many years since.

Organization. The machinery of the League consists of a Council, 11 specialized ministerial committees entrusted with drawing up common policies for the regulation and advancement of co-operation in their fields (information, internal affairs, justice, housing, transport, social affairs, youth and sports, health, environment, telecommunications and electricity), and a permanent secretariat.

The League is considered to be a regional organization within the framework of the United Nations at which its Secretary-General is an observer. It has permanent delegations in New York and Geneva for the UN, in Addis Ababa for the African Union (AU), as well as offices in Athens, Beijing, Berlin, Brussels, London, Madrid, Moscow, New Delhi, Paris, Rome, Vienna and Washington, D.C.

Headquarters: Al Tahrir Square, Cairo, Egypt.

Website: <http://www.arableagueonline.org>

Secretary-General: Amr Moussa (Egypt).

Further Reading

Gomaa, A. M., *The Foundation of the League of Arab States*. 1977

Organization of Arab Petroleum Exporting Countries (OAPEC)

Established in 1968 to promote co-operation and close ties between member states in economic activities related to the oil industry; to determine ways of safeguarding their legitimate interests, both individual and collective, in the oil industry; to unite their efforts so as to ensure the flow of oil to consumer markets on equitable and reasonable terms; and to create a favourable climate for the investment of capital and expertise in their petroleum industries.

Members. Algeria, Bahrain, Egypt, Iraq, Kuwait, Libya, Qatar, Saudi Arabia, Syria, Tunisia*, United Arab Emirates. *Tunisia's membership was made inactive in 1986.

Headquarters: PO Box 20501, Safat 13066, Kuwait.

Website: <http://www.oapecorg.org>

Secretary-General: Abbas Ali Naqi (Kuwait).

Publications. *Secretary General's Annual Report* (Arabic and English editions); *Oil and Arab Co-operation* (quarterly; Arabic with English abstracts and bibliography); *OAPEC Monthly Bulletin* (Arabic and English editions); *Energy Resources Monitor* (Arabic); *OAPEC Annual Statistical Report* (Arabic/English).

Organization of the Petroleum Exporting Countries (OPEC)

Origin and Aims. Founded in Baghdad in 1960 by Iran, Iraq, Kuwait, Saudi Arabia and Venezuela. The principal aims are: to unify the petroleum policies of member countries and determine the best means for safeguarding their interests, individually and collectively; to devise ways and means of ensuring the stabilization of prices in international oil markets with a view to eliminating harmful and unnecessary fluctuations; and to secure a steady income for the producing countries, an efficient, economic and regular supply of petroleum to consuming nations, and a fair return on their capital to those investing in the petroleum industry. It is estimated that OPEC members possess 75% of the world's known reserves of crude petroleum, of which about two-thirds are in the Middle East. OPEC countries account for about 43% of world oil production (55% in the mid-1970s).

Members. (2009) Algeria, Angola, Ecuador, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, United Arab Emirates and Venezuela. Membership applications may be made by any other country having substantial net exports of crude petroleum, which has fundamentally similar interests to those of member countries. Gabon became an associated member in 1973 and a full member in 1975, but in 1996 withdrew owing to difficulty in meeting its percentage contribution. Ecuador joined the Organization in 1973 but left in 1992; it then rejoined in Oct. 2007. Indonesia joined in 1962 but left in 2008 as it had ceased to be an oil exporter.

Organization. The main organs are the Conference, the Board of Governors and the Secretariat. The Conference, which is the supreme authority meeting at least twice a year, consists of delegations from each member country, normally headed by the respective minister of oil, mines or energy. All decisions, other than those concerning procedural matters, must be adopted unanimously.

Headquarters: Obere Donaustrasse 93, A-1020 Vienna, Austria.

Website: <http://www.opec.org>

Secretary-General: Abdullah Salem al-Badri (Libya).

Publications. *Annual Statistical Bulletin*; *Annual Report*; *OPEC Bulletin* (monthly); *OPEC Review* (quarterly); *OPEC General Information*; *Monthly Oil Market Report*; *OPEC Statute*.

Further Reading

Al-Chalabi, F., *OPEC at the Crossroads*. 1989

Skeet, I., *OPEC: 25 Years of Prices and Policies*. 1988

OPEC Fund for International Development

The OPEC Fund for International Development was established in 1976 as the OPEC Special Fund, with the aim of providing financial aid on advantageous terms to developing countries (other than OPEC members) and international development agencies whose beneficiaries are developing countries. In 1980 the Fund was transformed into a permanent autonomous international agency and renamed the OPEC Fund for International Development. It is administered by a Ministerial Council and a Governing Board. Each member country is represented on the Council by its finance minister.

The initial endowment of the fund amounted to US\$800m. At the start of 2004 pledged contributions totalled US\$3,435m., and the Fund had extended 1,024 loans totalling US\$5,845.7m. including US\$4,582.6m. for project financing, US\$724.2m. for balance-of-payments support, US\$314.8m. for programme funding and US\$174.0m. for debt relief within the context of the Highly Indebted Poor Countries Initiative. In addition,