

FIFTH SUMMIT OF HEADS OF STATE AND/OR GOVERNMENT OF THE STATES,  
COUNTRIES AND TERRITORIES OF THE ASSOCIATION OF CARIBBEAN STATES

DRAFT STRATEGIC DOCUMENT – Annex II

***INPUT***  
***DIRECTORATE OF DEVELOPMENT OF TRADE AND***  
***EXTERNAL ECONOMIC RELATIONS***

## **Directorate of Trade Development and External Economic Relations** **Submission for Draft Strategic Document**

The area of Trade Development and External Economic Relations represents one of the core thematic areas of the Association of Caribbean States (ACS). The Directorate of Trade Development and External Economic Relations (DTDEER) is geared towards developing an economically sustainable trading culture. The Directorate of Trade has been mandated to work towards the creation and enhancement of an increased economic space for the economic actors, and stakeholders of the Greater Caribbean Region as it relates to Trade and External Economic Relations. Areas of vital action and the promotion of understanding and the merging of positions in areas of common interest, and convergence are vital for the accomplishment of this objective.

Since the hosting of the inaugural Summit of Heads of State and Government in August 1995 to the 4<sup>th</sup> (last to date) Summit of the ACS held in July 2005 specific salient issues have dominated the trade agenda. These crucial areas address (amongst others) matters pertaining to:

- Trade Liberalisation.
- The removal and reduction of obstacles to trade and trade facilitation.
- Trade and investment promotion.
- Promotion of special and differential treatment among ACS members.
- Training Programmers for Negotiators.

These issues, as well as others have been at the fore of mandates issued throughout the last four (4) Summits of Heads of State and Government of the ACS.

**Moving forward to the 5<sup>th</sup> Summit of Heads of State and Government of the ACS, and as per the mandate given by the 1st Meeting Committee to Draft the Declaration of the Fifth ACS Summit the Directorate of Trade provides below a detailed review and analysis of the last four Summit mandates of Heads of Government/State of the ACS Region as it relates to the area of Trade.**

**This analysis, as per request, examines the mandates, and the steps which have been taken towards their implementation, as well their relevance for the Association of Caribbean States at this present time.**

**FIRST SUMMIT OF HEADS OF STATE AND/OR GOVERNMENT OF THE ASSOCIATION OF CARIBBEAN STATES  
(ACS)**

<b>Mandates</b>	<b>Relevance</b>	<b>Implementation</b>
<p><b>Trade Liberalization</b> Promote measures for the economic integration including trade liberalization, investments, transportation and other related areas among the ACS Members;</p> <p>Assist member countries, in collaboration with other relevant regional organizations, in the ongoing process of negotiations for trade liberalization and integration at the regional, hemispheric and global levels;</p> <p>Collect and disseminate among the members of the ACS information regarding the Marrakesh Agreement Establishing the World Trade Organization (WTO) on its implementation in each ACS State with the aim of assisting the process of regional integration.</p>	<p>Not relevant at this time given the fact that the Region is not actively engaged or participating in many negotiating theatres.</p> <p>Most Member States have already acceded to the WTO Agreement and WTO information can be easily accessed by all Member states.</p>	
<p><b>Trade and Investment Promotion and Facilitation</b> (iv) Promote and facilitate the active participation of the regional business community in trade and investment events, especially those that take place within the region;</p> <p>(v) Facilitate meetings of the national and regional public and private sectors to discuss and resolve, in practical terms, methods of sourcing within the region as many goods and services as possible for the hotels, cruises and other tourism facilities;</p>	<p>Relevant</p>	<p>The Special Committee on Trade Development and External Economic Relations work programme 2011-2013 approved by the XXVI SCT in June 2011 is based on</p> <p>Actions to further promote trade convergence and greater participation of ACS members, with special emphasis on the small economies of the Greater Caribbean and,</p> <p>Integrate the ACS Region with other regional initiatives relating to the Business Convergence and Infrastructure.</p>

<p>(vi) Devise schemes to encourage tourism enterprises, to purchase increased levels of regional goods and services to be consumed by visitors;</p> <p>(vii) Design and implement a mechanism for the exchange of information on trade and investment patterns and opportunities, establish or improve among the various information systems and promote their use;</p> <p>(viii) Examine the possibilities of establishing a reciprocal payment and credit system among the ACS countries, taking into account existing systems, such as ALADI and the Central American Common Market.</p>	<p>Not Applicable at this time.</p>	
<p><b>Inter-Institutional Cooperation</b>          (Seek active participation in the activities of the group of "Secretariats of Regional and Subregional Integration and Cooperation Organisations" regarding the efforts toward harmonization of trade rules and regulations.</p>	<p>Fostering inter-secretarial cooperation and collaboration remains one of the defining characteristics of the ACS, and is among the most relevant of its features.</p>	<p>The Association of Caribbean States was established as an umbrella organization to bring together major Regional groupings of the Greater Caribbean in a common space in order to promote consultation, cooperation, coordination and concerted action. In this regard, and at this critical juncture at which the Region is positioned currently, the ACS in its role as Regional coordinator recognizes the necessity to gather Regional organizations of the Greater Caribbean to dialogue and address issues relevant for the furtherance of trade and investment in the Region. The Trade Directorate hosted of the <b>DIALOGUE ON IDENTIFYING EXISTING TRADE OPPORTUNITIES AMONG MEMBER STATES OF THE GREATER CARIBBEAN REGION</b> within the XXVII SCT held on July 11<sup>th</sup> and 13<sup>th</sup> 2012. Participation of ACS Members as well as International, Regional and National Organizations.</p> <p>The Trade Directorate has also been pursuing avenues for increased collaboration with other organizations to further advance the work programme to the benefit of the member states. The Directorate has held discussions with agencies on areas of convergence for all parties. Meetings thus far have been held with:</p>

		<ul style="list-style-type: none"> <li>▪ The United Nations Economic Commission for Latin America and the Caribbean (UNECLAC).</li> <li>▪ The International Finance Corporation (IFC) (World Bank Group)</li> </ul> <p>Officials of this organization have expressed interest in working along in a project areas of the work programme. One specific area highlighted is that of Trade Facilitation, and addressing the obstacles and challenges presently existing within the Region</p> <ul style="list-style-type: none"> <li>▪ United Nations Conference on Trade and Development (UNCTAD).</li> <li>▪ SELA</li> </ul> <p>The Directorate of Trade in collaboration with SELA, and the Trinidad and Tobago International Finance Centre hosted a training seminar on SMEs Guarantee Support Systems. (The report for this seminar will be provided during the XXVII SCT Meeting.)</p> <ul style="list-style-type: none"> <li>▪ Caribbean Export Development Agency</li> </ul> <p>The Association of Caribbean States (ACS) through the Directorates of Trade Development and External Economic Relations, and Sustainable Tourism on 17<sup>th</sup> May 2012 held meetings with representatives from Caribbean Export Development Agency (Caribbean Export) to discuss areas for collaboration and partnership between both organizations.</p>
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<b>SECOND SUMMIT OF HEADS OF STATE AND/OR GOVERNMENT OF THE ASSOCIATION OF CARIBBEAN STATES (ACS)</b>		
<b>Mandates</b>	<b>Relevance</b>	<b>Implementation</b>
<p><b>Trade Liberalisation.</b></p> <p>Within the framework of Article XX of the Convention Establishing the ACS, which allows Member States to undertake initiatives and conclude integration agreements among themselves, whenever these are consistent with the purposes and functions of this Convention, the countries concerned, according to their priorities, shall continue to promote bilateral trade agreements and preferential tariffs as identified in the initiative to establish the Caribbean Preferential Tariff (CPT).</p> <p>Continue the task of identifying and then removing obstacles to intra-regional trade. To this end, business organisations in our countries shall be consulted.</p> <p>Prepare an annual progress report on the bilateral and sub-regional integration process. This report must be presented at Ordinary Meetings of the Ministerial Council, once it has been approved by the Committee</p>	<p>Remains relevant as it relates to the dismantling of existing obstacles to trade.</p> <p>Agreement on Preferential Tariffs remains important for ACS member States. Especially has it focuses on the identification of special products of interest to each member State and Associate Member.</p>	<p>The proposed Caribbean Preferential Tariff (CPT) – analysed and discussed during the period 1997-2000 – failed to prosper, since the added value of the initiative was never really clear, and in any event, the FTAA (<b>*Negotiations have since then stalled</b>) was then on the minds of policymakers and technocrats.</p> <p>ACS Members have made many attempts to establish partial free trade areas or preferential trade areas, which could lead the region toward a generalised free trade system. Countries seem to prefer these partial and accumulative approaches over agreements with a regional scope, by considering that they are easier to negotiate. This process of multidimensional integration generates many different parallel agendas and creates a complex mosaic of interests that are difficult to articulate. The ACS could play an active role in the management of this process.</p> <p>Emerging from the XXVI Special Committee Meeting on Trade, and as a part of the work programme approved by the Special Committee on Trade (SCT), requested that each member state and associate member submit to the ACS Secretariat their request for concessions, through individual list of products at the level of tariff headings and sub-headings for which they would seek the granting of tariff concessions, in an effort to increase the flow of trade, and promote and facilitate special and differential treatment for the small economies of the Greater Caribbean.</p>

		<p>Steps have been take to address a number of trade hindrances.</p> <p>Meetings have been held with relevant authorities i.e. Customs etc. to discuss strategic approaches to trade challenges. The 2nd Meeting on the Facilitation of Customs Procedures in the Greater Caribbean took place from May 18-20, 2009 in Panama, Republic of Panama.</p> <p>XXVI SCT June 2011 approved the Promotion of initiatives and activities aimed at reducing obstacles to trade in the region (E-Regulations, Expedited Visas, Simplification of import procedures, establishment of e-consultation system for accessing information and import requirements). At present working groups are being established to address the issuance of business visas, and customs facilitation, which have been identified by Member States as critical for the optimum functioning of Trade in the Region.</p>
<p><b>Trade and investment promotion and facilitation.</b></p> <p>Promote Permanent Business Forums in the Caribbean.</p> <p>Guarantee that any officially promoted regional business forum is done in consultation with the Special Committee so that such events can be promoted as much as possible among the countries of the Caribbean, thereby facilitating contacts among the businessmen of the region.</p> <p>Prepare every six months a directory of Internet resources by subject area, containing useful information for the development of trade and</p>	<p>Relevant</p>	<p>The Business Forum of the Greater Caribbean is held under the mandate of the Heads of State and/or Governments of the Association as part of the objective to consolidate an enhanced space for trade and investment in the region. The event provides the entrepreneurs of the region with the opportunity to establish contacts with their counterparts through business meetings planned according to the interests of the participants, and also offers them an environment in which the main topics on the Region's trade agenda can be discussed with experts and governmental representatives in interactive conferences that form an integral part of the event.</p> <p>Directorate of Trade has held ten (10) Business Forums to Date from 2000 -2010.</p> <p>Hosting of the Forum of Trade Promotion Organisations of the</p>

investment, identifying national or regional sources which provide information on trade and investment trends and opportunities, and ensuring that this directory is available on the ACS Home Page.

Design a trade facilitation programme at the regional level which could include trade promotion and development services as well as information on facilitating access to other markets.

Convene a meeting of the trade and investment promoting organisations of the Caribbean, which would exchange experiences and identify possible areas of co-operation, within the framework of the Special Committee on Trade Development and External Economic Relations.

Greater Caribbean. To date there have been 10 TPO Forums held.

Survey conducted with the Trade Promotion Organisations of the Region for the purpose of identifying the economic and trade needs and interests of the Trade Promotion Organisations (TPOs) of the region, and in order to be in a position to contribute to a better understanding of the possible topics of mutual interest that can be addressed during future forums of the Association of Caribbean States.

**Textile And Fashion Forum Of The Greater Caribbean** -The objective of the Textile and Fashion Forum is to consolidate and foster trade and business relations in the textile and fashion sector of the region by way of showrooms, business rounds and exhibits. It is also used as a knowledge tool for manufacturers, entrepreneurs, buyers and designers.

The 1<sup>st</sup> successful Textile and Fashion Forum of the Greater Caribbean, was held in Barranquilla, Colombia on March 23 to 26, 2010, the ACS, in partnership with the Chamber of Commerce of Barranquilla, during the first quarter of 2011. The second version once again in the framework of Plataforma K, on March 22 to 26, 2011,

The dialogue to establish a common definition of rum in the context of the FTAA, which was launched in 2002 at the request of the *West Indies Rum and Spirits Producers Association* (WIRSPA).

The Secretariat also maintained on its website, trade statistics, an inventory of economic and trade studies, and as an aspect of inter-Secretariat co-operation, an inventory of activities in the area of training in international trade negotiations.

Requests were sent to all members and associate members for information required from the 2011-2013 work programme. The response was very positive from the member Countries, where twenty-one (21) countries to date have sent information and/or



<p>data to the Trade Directorate. This data has been compiled in a booklet, and has been published on the ACS website.</p>		
<p>The ACS has been working on the issue of Special and Differential Treatment (SDT). In 2003, with support from the Ford Foundation, the Association prepared a study on "The Future of Special and Differential Treatment in the FTAA: Possible Mechanisms and Specific Measures for its Implementation" and another on "The Possible Structure of a Regional Co-operation Fund". Both were presented during a Seminar Workshop held in July 2003, in Port of Spain.</p> <p>In conjunction with the Secretariat of the Latin American Economic System (SELA), the 3<sup>rd</sup> Brainstorming on the Treatment of Small Economies and SDT in International Trade Negotiations was held in October 2003, in Caracas, for the purpose of examining these studies in greater detail.</p> <p>Emerging from the XXVI Special Committee Meeting on Trade, and as a part of the work programme approved by the Special Committee on Trade (SCT), requested that each member state and associate member submit to the ACS Secretariat their request for concessions, through individual list of products at the level of tariff headings and sub-headings for which they would seek the granting of tariff concessions, in an effort to increase the flow of trade, and promote and facilitate special and differential treatment for the small economies of the Greater Caribbean.</p> <p>Emerging from the XXVI Special Committee Meeting on Trade (SCT), and as a part of the approved work programme of the SCT 2011-2013, the Directorate of Trade Development and External Economic Relations within the Association of Caribbean States (ACS) is focused on the promotion and facilitation of special and differential treatment for small economies in the Greater Caribbean.</p>	<p>Relevant</p>	<p><b>2.3 Vulnerability of small economies.</b></p> <p>Identify measures for the establishment of special and differential treatment for the small economies of the region within the framework of the different aspects of trade being negotiated. There will be taken, as a point of reference, negotiations carried out or ongoing in the countries of the ACS and any other study or experience of negotiation in which ACS Members have been involved.</p> <p>Promote technical and financial assistance for the countries of the Caribbean region considered small economies, particularly in the areas of legislation, institutional development, training, implementation of studies, and information infrastructure equipment, in accordance with the priorities defined by the countries.</p>

<p><b>2.4 Training programmes for negotiators.</b></p> <p>Develop training programmes with the support of specialised agencies and academic institutions, with special emphasis on the training of professional teams of negotiators in trade-related disciplines, both at the public and private sector levels.</p>		<p>It is hoped that progress can be made in intensifying trade through new unilateral tariff concessions, and the identifying of new areas/sectors for investment opportunities. In an effort to advance this process the ACS/ECLAC Trade Flow study was mandated by XXVI Special Committee Meeting on Trade.</p> <p><b>The Flow of Trade Within the ACS Region and Opportunities for Enhanced Trade and Investment.</b></p> <p><b>The study was three-dimensional and examines:</b> The real flow and value of trade between ACS Member States.</p> <p>The possible areas and schemes through which concessions and preferential arrangements can be offered.</p> <p>The potential for enhanced trade and investment and new opportunities.</p>
<p><b>2.4 Training programmes for negotiators.</b></p> <p>Develop training programmes with the support of specialised agencies and academic institutions, with special emphasis on the training of professional teams of negotiators in trade-related disciplines, both at the public and private sector levels.</p>	<p>Relevancy still exists for training programmes, however these programmes/seminars should also focus on other areas of trade importance. Bearing in mind that the number of RTAs and other multilateral agreements had been reduced significantly.</p>	<p>Ongoing Training Seminars</p> <p>XXVI Special Committee on Trade approved in the 2011-2013 work programme to Promote and encourage international trade negotiations and training on trade issues. Strengthen trade capacities in negotiation, management, and dispute resolution matters in regional agreements in the region through training sessions.</p>
<p><b>THIRD SUMMIT OF HEADS OF STATE AND/OR GOVERNMENT OF THE ASSOCIATION OF CARIBBEAN STATES (ACS)</b></p>		

Mandates	Relevance	Implementation
<p>Approval and execution of a programme for the gradual reduction and elimination of obstacles to trade, for the promotion of investment and to consolidate an enhanced economic space for trade and investment.</p>	<p>Relevant</p>	<p>A major outcome of the XXVI June 2011 meeting was the Approval of the 2011-2013 Work Programme for the Directorate of Trade, Development and External Economic Relations. This work programme has at its core the specific goal areas of:</p> <ul style="list-style-type: none"> <li>▪ <b>Gradual Reduction and Elimination of Obstacles to trade and investment in the Greater Caribbean.</b></li> </ul> <p>Steps have been taken to address a number of trade hindrances.</p> <p>Meetings have been held with relevant authorities i.e. Customs etc. to discuss strategic approaches to trade challenges. The 2nd Meeting on the Facilitation of Customs Procedures in the Greater Caribbean took place from May 18-20, 2009 in Panama, Republic of Panama.</p> <p>XXVI SCT June 2011 approved the Promotion of initiatives and activities aimed at reducing obstacles to trade in the region (E-Regulations, Expedited Visas, Simplification of import procedures, establishment of e-consultation system for accessing information and import requirements). At present working groups are being established to address the issuance of business visas, and customs facilitation, which have been identified by Member States as critical for the optimum functioning of Trade in the Region.</p> <p>Promotion of the UNCTAD E-Regulations Programme to Member States and Associates. UNCTAD presentation in the XXVII SCT held July 2012.</p>
<p>Development and implementation of the Integrated Information System of the Greater Caribbean, including the establishment of an Electronic Communication Network for Trade</p>	<p>Relevant (however there needs to be revision of previous project document to</p>	<p>ACS emphasis in the area of trade has been limited, due mostly to technical reasons, such as the establishment of a trade information mechanism that is still to be implemented (the Integrated Information System of the Greater Caribbean)</p>

Information.	better meet existing needs at this time)	
<p>Annual convening of the Business Forum of the Greater Caribbean. The 3<sup>rd</sup> Business Forum of the Greater Caribbean will be held in Costa Rica in 2002, and the 4<sup>th</sup> Forum in Cuba in 2003.</p>	<p>Relevant</p>	<p>Directorate of Trade has held ten (X) Business Forums to Date from 2000 -2010.</p>
<p>Continuing to hold Forums of Trade Promotion Organisations. These may or may not take place concurrently with the Business Forums.</p> <p>Convergence of positions of Member States and Associate Members in international negotiations with respect to the treatment of small economies in international agreements, particularly with respect to the World Trade Organisation (WTO) and the Free Trade Agreement of the Americas (FTAA), based on the principles set out in the Annex to the Declaration of Margarita.</p>	<p>Relevant</p> <p>(*Not in the context of the FTAA for which negotiations have stalled)</p>	<p>Hosting of the Forum of Trade Promotion Organisations of the Greater Caribbean. To date there have been 10 TPO Forums held.</p> <p>The ACS worked on the issue of Special and Differential Treatment (SDT). In 2003, with support from the Ford Foundation, the Association prepared a study on "The Future of Special and Differential Treatment in the FTAA (<b>stalled negotiations</b>): Possible Mechanisms and Specific Measures for its Implementation" and another on "The Possible Structure of a Regional Co-operation Fund". Both were presented during a Seminar Workshop held in July 2003, in Port of Spain.</p> <p>In conjunction with the Secretariat of the Latin American Economic System (SELA), the 3<sup>rd</sup> Brainstorming on the Treatment of Small Economies and SDT in International Trade Negotiations was held in October 2003, in Caracas, for the purpose of examining these studies in greater detail.</p> <p>Emerging from the XXVI Special Committee Meeting on Trade, and as a part of the work programme approved by the Special Committee on Trade (SCT), requested that each member state and associate member submit to the ACS Secretariat their request for concessions, through individual list of products at the level of tariff headings and sub-headings for which they would seek the granting of tariff concessions, in an effort to increase the flow of trade, and promote and facilitate special and differential treatment for the</p>

		<p>small economies of the Greater Caribbean.</p> <p>Emerging from the XXVI Special Committee Meeting on Trade (SCT), and as a part of the approved work programme of the SCT 2011-2013, the Directorate of Trade Development and External Economic Relations within the Association of Caribbean States (ACS) is focused on the promotion and facilitation of special and differential treatment for small economies in the Greater Caribbean. It is hoped that progress can be made in intensifying trade through new unilateral tariff concessions, and the identifying of new areas/sectors for investment opportunities. In an effort to advance this process the ACS/ECLAC Trade Flow study was mandated by XXVI Special Committee Meeting on Trade.</p> <p><b>The Flow of Trade Within the ACS Region and Opportunities for Enhanced Trade and Investment.</b></p> <p><b>The study was three-dimensional and examines:</b>  The real flow and value of trade between ACS Member States.</p> <p>The possible areas and schemes through which concessions and preferential arrangements can be offered.</p> <p>The potential for enhanced trade and investment and new opportunities.</p>
<p>Establishment and development of a Training Programme in Trade Negotiations, in coordination with and to complement those of other regional institutions.</p>	<p>Relevancy still exists for training programmes, however these programmes/seminars should also focus on</p>	<p>Ongoing Training Seminars.</p> <p>XXVI Special Committee on Trade approved in the 2011-2013 work programme to Promote and encourage international trade negotiations and training on trade issues. Strengthen trade</p>

	<p>other areas of trade importance. Bearing in mind that that the number of RTAs and other multilateral agreements had been reduced significantly.</p>	<p>capacities in negotiation, management, and dispute resolution matters in regional agreements in the region through training sessions.</p>
<p><b>FOURTH SUMMIT OF HEADS OF STATE AND/OR GOVERNMENT OF THE ASSOCIATION OF CARIBBEAN STATES (ACS)</b></p>		
<p><b>Mandates</b></p> <p>We reaffirm our strong conviction that negotiations on trade and other economic issues within the framework of the World Trade Organisation (WTO) and the hemisphere must be geared toward achieving comprehensive and equitable agreements that would foster economic growth and regional integration. This would contribute to the fulfilment of the objectives of sustainable development, and allow the eradication of poverty. Therefore, our Association must play a more relevant role as an organisation that provides a political platform for discussion and concerted action, in order to make a more meaningful contribution to trade negotiations.</p>	<p><b>Relevance</b></p> <p>Relevant</p>	<p><b>Implementation</b></p> <p>The Association of Caribbean States was established as an umbrella organization to bring together major Regional groupings of the Greater Caribbean in a common space in order to promote consultation, cooperation, coordination and concerted action. In this regard, and at this critical juncture at which the Region is positioned currently, the ACS in its role as Regional coordinator recognizes the necessity to gather Regional organizations of the Greater Caribbean to dialogue and address issues relevant for the furtherance of trade and investment in the Region.</p> <p>The Trade Directorate hosted of the DIALOGUE ON IDENTIFYING EXISTING TRADE OPPORTUNITIES AMONG MEMBER STATES OF THE GREATER CARIBBEAN REGION within the XXVII SCT held on July 11<sup>th</sup> and 13<sup>th</sup> 2012. Participation of ACS Members as well as International, Regional and National Organizations.</p> <p>The Trade Directorate has also been pursuing avenues for increased collaboration with other organizations to further advance the work programme to the benefit of the member states. The Directorate has held discussions with agencies on areas of convergence for all parties. Meetings thus far have been held with:</p> <ul style="list-style-type: none"> <li>▪ The United Nations Economic Commission for Latin America and the Caribbean (UNECLAC).</li> </ul>

- The International Finance Corporation (IFC) (World Bank Group)

Officials of this organization have expressed interest in working along in a project areas of the work programme. One specific area highlighted is that of Trade Facilitation, and addressing the obstacles and challenges presently existing within the Region

- United Nations Conference on Trade and Development (UNCTAD).
- SELA

The Directorate of Trade in collaboration with SELA, and the Trinidad and Tobago International Finance Centre hosted a training seminar on SMEs Guarantee Support Systems. (The report for this seminar will be provided during the XXVII SCT Meeting.)

- Caribbean Export Development Agency

The Association of Caribbean States (ACS) through the Directorates of Trade Development and External Economic Relations, and Sustainable Tourism on 17<sup>th</sup> May 2012 held meetings with representatives from Caribbean Export Development Agency (Caribbean Export) to discuss areas for collaboration and partnership between both organizations.

<p>We recognise the urgent need to strengthen the economic integration of the Greater Caribbean and are concerned over the fact that intra-ACS investments and trade still reflect a very low participation that does not correspond to the development expectations of the Members' integration process. In this regard we propose making efforts to strengthen the mechanisms that will make it possible to increase the levels of intra-regional investments and trade as an important instrument to attain the goal of greater integration.</p>	<p>The Association through the Directorate of Trade continues to host flagship forums. Such as the Greater Caribbean Business Forum etc.</p> <p>The Trade Directorate understands the role played by SMEs in the economic and social development of countries, the need to identify their limitations and the obstacles that they encounter in their development and in carrying out successful operations with their partners, and as a result, the Association of Caribbean States has been conducting research on the SMEs of the region.</p> <p>Small and medium-sized enterprises (SMEs) are seen as the engine of economic growth and employment creation throughout the world. These enterprises are at the nucleus of economic activity throughout the Greater Caribbean, they represent the central pillars for Caribbean success.</p> <p>The promotion of the economic and social development of women through entrepreneurship and the growth of micro small and medium enterprises by examining the impact of the SME sector on women in society, especially as it relates to access to finance, and their overall contribution to economic development in the Region.</p>
<p>We recognise the work undertaken by the ACS to support the progressive dismantling of barriers and obstacles to trade and the mobility of capital.</p>	<p>Relevant</p>
<p>We recognise the importance of having a Framework Agreement for the Promotion and Reciprocal Protection of Investments among ACS Members, an instrument that will help to promote, protect and confer legal certainty on investments and we therefore pledge to carry out the necessary actions. We instruct the Ministerial Council to adopt the measures necessary to</p>	



<p>commence the negotiation of this instrument.</p> <p>We confirm our recognition of the differences in size and levels of development of the small economies of the ACS and we place great importance on reducing their vulnerability. We stress the need for the Association to continue devoting efforts toward achieving special and differential treatment that would promote and facilitate participation from small economies in the global economy.</p>	<p>Relevant</p>	<p>Member countries during the XXVII SCT approved the advancements of the study on Trade Flows and in that case, update the necessary information, since it (the study) is a useful tool for facilitating decision making. It was also proposed that those sectors that could provide productive complementarity be included or identified with a view to detecting new markets, and promoting trade between the economies the ACS.</p>

**In order to achieve success within the framework of the Objectives and Mandates as it relates to the Thematic Area of Trade, the following are necessary:**

- To recognize that trade plays a relevant role in the promotion of sustained economic growth and development, an objective that is considered in the principles governing the ACS.
  - It is clear that there is a need for the convergence and political will of the Member States before addressing the Directorate, to assume leadership and ownership of the issues.
  - Major participation of the Member States and Associate Members. Requires the participation of representatives of the Member Countries and Associate Members, experts or specialists in areas of trade, in the Special Committee Meetings on Trade and External Economic Relations in order to make the issues addressed more dynamic and, in due time, to go one step further after having discussed broadly and profoundly in the Special Committee Meetings on Trade.
  - To continue to hold the Business Forum of the Greater Caribbean and the TPO Forum, included in the Work Programme geared toward the facilitation and strengthening of intra-ACS trade relations, involving directly the entrepreneurs of the Greater Caribbean region.
  - To develop a network of economic and trade information, and an electronic system that allows for the immediate obtaining of information on various topics of interest for exporters and importers of the each Member State.
  - Execution at least annually of 3 activities addressed in the Biennial Work Programme.
  - It is also advisable to, on the issues of small economies and of Special and Differential Treatment (SDT), that the ACS occupies a more relevant space to utilize its potential for the benefit of its Members. The dynamic in the trade and economic world creates the need for a more direct participation of the Association in the most important trade negotiation forums for the region, by contributing to the search for common focus, concerted efforts and functional cooperation.
  - To maintain on the Website trade statistics, an inventory of trade and economic studies.

- It is necessary to initiate closer coordination between Directorates, especially in areas where there exists close interrelation among critical issues for the Region.

## **TRADE IN THE GREATER CARIBBEAN: THE WAY FORWARD**

There are a number of critical steps and strategies that can be initiated at various levels towards enhancing trade in the Greater Caribbean Region.

1. Benefits that can be realized from reformed policies and strategic approaches through innovation and new and niche sectors resulting in sustainable development and viable economic growth.
2. The ACS should be considered as a facilitator of intra-regional trade in supporting the development of the region. In this respect, the possibilities for enhancing intra-ACS trade must be explored and exploited and technical efforts must continue to promote this based on its mandated areas. In this context, work needs to continue on the initiatives to dismantle barriers and obstacles to intra-regional trade, improve the possibilities for transport, among others.
3. The ACS must create and promote joint strategies. The Greater Caribbean is an area in which new lines of co-operation and exchange could be consolidated, such as intra-regional foreign investment.
4. The ACS member states need to address the binding constraints to trade, investment and cross-border business development in order to boost intra-regional integration in the sub-region. In this regard, critical bottlenecks remain in the areas of product/service development for trade, competitiveness, transport and logistics, and the reduction and/or elimination of tariff and non-tariff barriers to trade, among other factors.
5. The promotion of the economic and social development of women through entrepreneurship and the growth of micro small and medium enterprises.