CABEI & ACS Sign Cooperation Agreement



CABEI and ACS Sign Cooperation Agreement to Strengthen Regional Integration Projects

Through this alliance, the institutions will collaborate in areas of: Climate Change, Environment and Comprehensive Risk Management

Port-of-Spain October 9, 2020 - The Association of Caribbean States (ACS) and the Central American Bank for Economic Integration (CABEI) signed a memorandum of understanding in order to promote cooperation and the exchange of experiences that strengthen the development of focused projects relevant issues such as regional integration, climate change, environment, infrastructure, among others.

The agreement will allow the sharing of tools and experiences that will generate the creation of new cooperation, financing and development schemes for projects with potential impact on development and regional integration. Among the areas of collaboration are the protection and preservation of the environment and natural resources, initiatives focused on promoting mobility and transportation, development of regional trade and external economic relations, inclusion of women, youth and vulnerable groups in accordance with the guidelines of the AEC and CABEI within the framework of the 2030 Sustainable Development Goals; and projects with a focus on climate change, the environment and Comprehensive Risk Management.

CABEI Executive President, Dr. Dante Mossi, said that this agreement seeks to bring the Central

American region much closer to the Caribbean, there is enormous potential for the development of projects and initiatives such as multimodal maritime transport, which would provide a logistics solution for regional interconnection, and would promote investment opportunities and new jobs, promoting economic and social integration for both areas.

ACS Secretary General Dr. June Soomer said that in considering regional cooperation during the COVID-19 pandemic, solidarity and joint action are extremely important. “At this time, when we need to rely on each other even more, we need to consolidate cooperation into practical and tangible undertakings. Our projects will develop not only infrastructure but the people of our region and ensure our sustainable development.”

The alliance between the two will allow both institutions to serve partner countries in their struggle to improve the quality of life of their populations, face the adverse effects of climate change and respond to the effects of diseases such as COVID-19.

CABEI has held the status of Observer Organism of the ACS since 2007.

About CABEI

CABEI was created in 1960 as the financial arm for the integration and development of the region. Its resources are continuously invested in projects with an impact on development to reduce poverty and inequalities, strengthen regional integration and the competitive insertion of partners in the world economy, paying special attention to environmental sustainability. CABEI is headquartered in Tegucigalpa with offices throughout Central America.

CABEI's financial strength as the best credit in Latin America is supported by its high credit rating granted by various international agencies: Standard & Poor’s with an AA rating, Moody’s with an Aa3 rating, and Japan Credit Rating with AA.

About the AEC

The Association of Caribbean States is an organisation for consultation, cooperation and concerted action in the Greater Caribbean. The Organisation’s work is focused on: disaster risk reduction; sustainable tourism; trade, transport & external economic relations; and the protection of the Caribbean Sea.