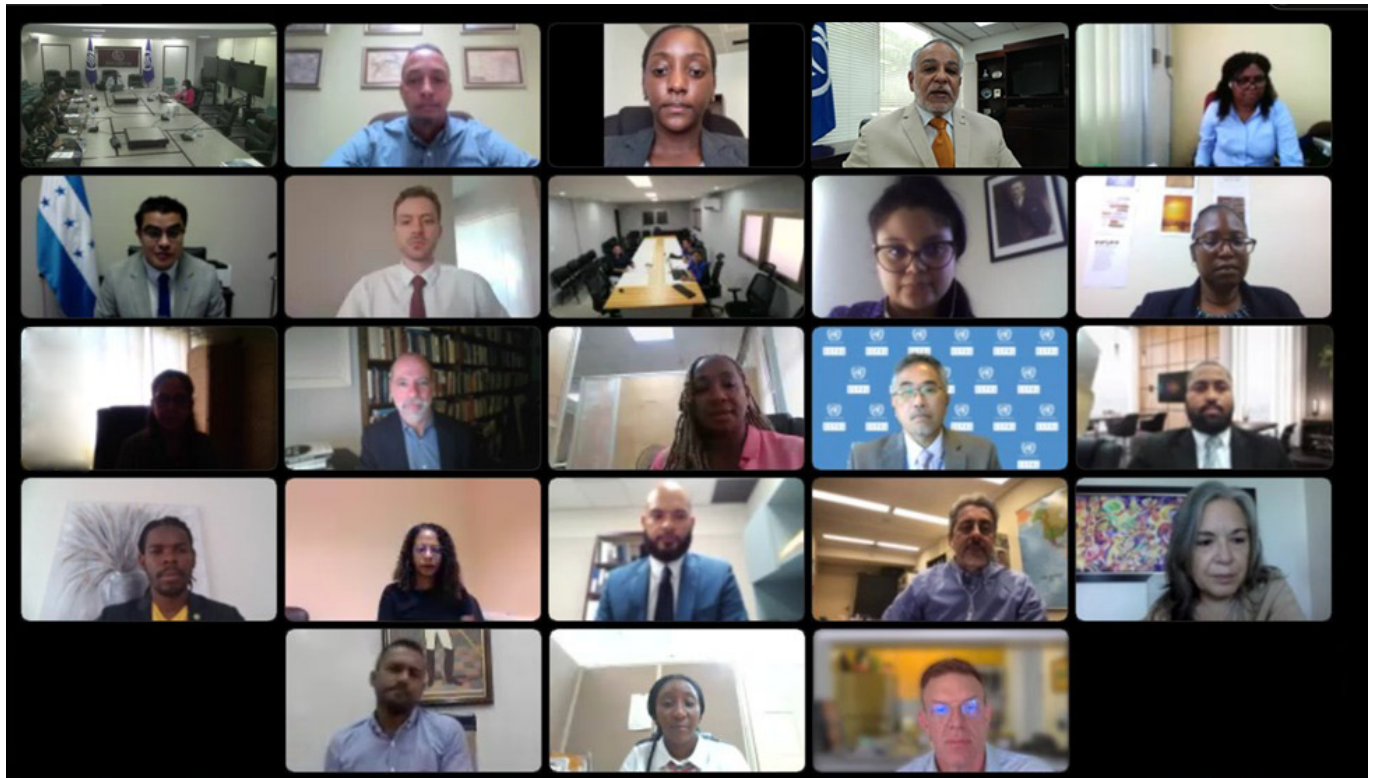


ACS Hosts 37th Meeting of Special Committee on Trade Development and External Economic Relations



The Association of Caribbean States, under the leadership of the Republic Honduras as 2022-2023 Chair, convened the 37th Meeting of the Special Committee on Trade Development and External Economic Relations, on August 25th, 2022. The meeting included a Trade Stakeholder Session in the morning and a closed working session for Members States and Associates Members in the afternoon. The stakeholder session facilitated robust and dynamic presentations from partner agencies, discussing key industry issues relevant to the Greater Caribbean. After receiving a wealth of knowledge on these issues, the ACS Members and Associates were able to examine and approve a work programme for the 2022-2023 period during the afternoon closed working session.

Under the theme 'Accelerating Regional Trade for Sustainable and Inclusive Growth' the opening session heard remarks from Chair, H.E. Ambassador Gerardo Torres Zelaya, the ACS Secretary General; H.E. Rodolfo Sabonge and Director Safiya Horne-Bique of the Directorate for Trade and Sustainable Development. During his remarks, the Chair took the opportunity to highlight the need for prioritizing diversification of the trade market, considering the resources the region is rich in while considering opportunities from new and emerging markets. The Secretary General noted the importance of the ACS Business Forum as a platform that response to the reality that trade and investment are predominantly private along with the dire need for cooperation in an effort to facilitate trade among the membership. The Director focused the meeting's attention to prioritizing solutions, opportunity and cooperation as the foundation pillars for the work the ACS is expected to execute.

The Stakeholder Session began with a contextualization of the trade system, with a presentation from Mr. Keiji Inoue - Officer-in-charge of International Trade and Integration Division of UNECLAC. He noted the series of shocks following the pandemic that were worsened by ongoing conflict. He compared the recovery period after the financial crisis to the pandemic recovery period and posited that pandemic recovery growth is much lower than that of the crisis recovery period due to monetary policies. Other presenters included Mr. Jose Raul Perales, Deputy Director of Global

Alliance for Trade Facilitation, Mr Nick Ashton-Hart of the Digital Trade Network and Mr. Mark Assaf and Mr. Maxime Ladriere from the UNCTAD Train for Trade programme.

Addressing the issue of streamlining trade processes, Mr. Perales provided an overview of the work Global Alliance is currently executing citing the opportunities available for ACS membership. He explained that measures designed to support trade facilitation can be policy response that governments undertake to improve trade flows. Speaking to international negotiations for digital trade development, Mr. Ashton-Hart presented on the opportunities for meaningful reductions in the digital divide through international negotiations. He noted the even greater opportunity for SIDS to bring forward inputs that would have a meaningful impact for their digital trade development, encouraging members to participate in the negotiations. Mr. Assaf and Mr. Ladriere share on the capacity building opportunities that UNCTAD is offering to strengthen institutional capacity to support digital trade. Among the features highlighted, were the blended learning strategy to boost the digital economy in SIDS, looking at the legal aspects of digital economy, digital identity for trade and development and how to prepare better for shocks. Targeting policy-makers, government officials and producers of statistics, these capacity building sessions will be delivered over next four years of which members were encouraged to participate.

Participants reflected on the meeting through interactive and robust discussions with the objective of identifying key strategic actions necessary for a competitive, sustainable and inclusive trade system.

For more information please contact the Directorate of Trade and Sustainable Development: dtsddirect@acs-aec.org.