



# Overview of CSME Issues of Interest

## Recent Developments and Future Considerations

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# CSME Issues of Interest

## Possible Context:

- **Achieving Region's Objectives**
  - What are they
  - How will they be achieved
  - What have been recent developments
  - What are the future considerations

# OBJECTIVES

## **CSME as a *tool***

- **for achieving our national and regional objectives through**

- **economic growth and development**

- **Increased production, productivity and competitiveness**

- **An enlarged single market space**

# HOW

- **Establishing policies and regimes not possible or as effective on an individual country basis**
- **Commitment to implementation in the knowledge that the measures are supportive of and complementary to national efforts**
- **Public and private sectors knowing and effectively using the CSME framework which has been established**
- **Not business as usual**

# Recent Developments

- Plethora of studies, training and capacity building in recent years to facilitate effective implementation of the CSM
- Struggle to get the macro-economic framework in place
- Some progress in some aspects of sector development
- Review and recommitment of Heads of Government to the CSME

# Studies and Proposals

**Include:**

## **RE CSM**

- **Legal and admin systems**
- **Competition policy and law**
- **Mergers and Acquisitions**
- **Subsidies and Dumping**
- **Consumer Protection**
- **Company legislation**
- **On-Line Registry**



## **Studies and Proposals (cont'd)**

- **Public Education incl a Website**
- **Better integration of Belize and OECS into the CSME**
- **Monitoring implementation of CSME**
- **Review of CET and Rules of Origin and CARICOM Trade Policy (ies)**
- **Free Circulation**
- **A Regional Safeguard Regime**
- **Article 164 (about to begin)**

# Studies and Proposals (cont'd)

## Re Sectors

- **Regional Food and Nutritional Policy and Action Plan**
- **Strategic Plan and Work Plan for CAHFSA**
- **SPS Protocols for Trade Facilitation**
- **Strengthening laboratory infrastructure and systems**
- **Food safety policy legislation**
- **Regional Regulatory Framework for Bio-technology, Bio-safety and Bio-terrorism**



## Studies and Proposals (cont'd)

- **CARICOM Agricultural Policy (elaborated)**
- **Specific Commodity Competitiveness studies**
- **CARICOM Industrial Policy (elaborated)**
- **Strengthening SMEs**
- **Concept Studies on various Services**
- **Fast Ferry Service in Southern Caribbean**

## Re Macro-Economic framework

- **Monetary and Fiscal Policy**
- **Harmonised Securities Laws and Regulations**
- **Report on Strategies etc for increasing flows of foreign direct investment**
- **Investment Incentives framework**



# Other Initiatives

- **CARICOM Investment Code**
- **CARICOM Financial Services Agreement**
- **CARICOM Energy Policy**
- **CARICOM Fisheries Policy**
- **Strategic Plan for Regional Development**

# Current Considerations (cont')

## Article 239

- **Contingent Rights – being drafted by IGTF**
- **Public (Government) Procurement – ready for IGTF**

**Completion of this regime will also require introduction of:**

# Future Considerations

- **Community Model Law**
  
- **Electronic Regional Information System**
  - **Community Electronic Public Procurement Notice Board**
  - **Permanent Joint Council (COTED-COFAP)**
  
- **Joint Bidding Facility**
- **A supplier registry**
- **Permanent Committee on Public Procurement**
- **e-enabling legislation**

# Future considerations

## Completion of Article 239:

- free circulation of goods in the CSME.  
Study has been considered by Officials and recommendations to be made to COTED.

However, a protocol on free circulation will have challenges of:

- i. The establishment of a revenue sharing agreement amongst Member States,

## Future considerations (cont'd)

- ii. **The commissioning of an integrated information system for Customs for effective border control,**
  
- iii. **Policies on harmonizing the many laws to support the free movement of goods**

## Future Considerations (cont'd)

- **Treatment of Goods from Free Zones**  
**COTED at its May 2009 agreed that the consideration of a proposal for a Protocol should be put on hold and revisited at the end of two years - 2011.**
- **Electronic Commerce**  
**Technical work to be undertaken**

## Some CET Considerations

- **The HS 2007 to be applied in 3 Member States particularly since major trade agreements such as the EPA were negotiated using the HS 2007 tariff structure.**
- **A new WCO HS structure will be implemented on 1 January 2012 and the CARICOM CET will be based on this**

## Some CET Considerations (cont'd)

- **Harmonised Customs legislation and Regulations as required under Article 95 of the Revised Treaty are incomplete.**
- **As a consequence, the benefits of greater efficiencies in the movement of goods and persons throughout the single market and predictability at ports of entry are not realised**

# Immediate Considerations

## **Heads of Government decision**

- on priority areas and the need to identify concrete projects which show results and impact on the ground in Member States including job creation**
  
- that movement towards a single currency be moved off the immediate Agenda**

**Thank you**

**Now what are your views?**