

A Caribbean–EU EPA: Towards an Enhanced Partnership?

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Introduction

The Caribbean region has historically experienced a special and privileged relationship with its European partners. However, the time has come for the Caribbean to fundamentally re-evaluate its partnership with Europe. After more than 30 years of preferential treatment with the European Union (EU), the Caribbean should have the opportunity to enter into an Economic Partnership Agreement (EPA) with the EU by 2008 at the latest.

Following the signing of the Cotonou Partnership Agreement between the African, Caribbean and Pacific (ACP) countries and the EU in 2000, the ACP group started negotiations with the European Commission on an EPA in September 2002. The EPA negotiations represent a major point of departure from ACP–EU trade co-operation relations on two fundamental scores. First, the conclusion of EPAs will mark the end of the non-reciprocal trade agreements – the hallmark of four Lomé Conventions and the present transition period (until December 2007) under the Cotonou Agreement (CA). Secondly, a cluster of distinct regionally based EPAs is most likely to emerge in place of the hitherto traditional all ACP–EU trade agreement.

In parallel, the Caribbean countries are also involved in the redefinition of their trade and integration policy at various levels. First, new multi-lateral trade negotiations were launched in November 2001 in Doha. The Caribbean countries are also negotiating various regional agreements, on a continental level, in the context of the Free Trade Agreement of the Americas (FTAA), and with other regional partners (Canada, Costa Rica, etc.). Last, but not least, the Caribbean region continues its own integration process.

Undoubtedly, these processes will have significant bearing on the evolution of Caribbean–EU relations. The purpose of this chapter is to discuss some of the factors that will influence their trade relations. The chapter reviews the main trends in Caribbean trade, including with the EU, and presents the Caribbean experience in integrating regionally. The drastic changes in the trade framework between the ACP and the EU and introduced, and their importance for the Caribbean region explained, along with some of the challenges that the Caribbean is facing in negotiating EPAs. To conclude the regional capacity-building requirements needed to face these challenges is stressed.

Main trends in Caribbean trade

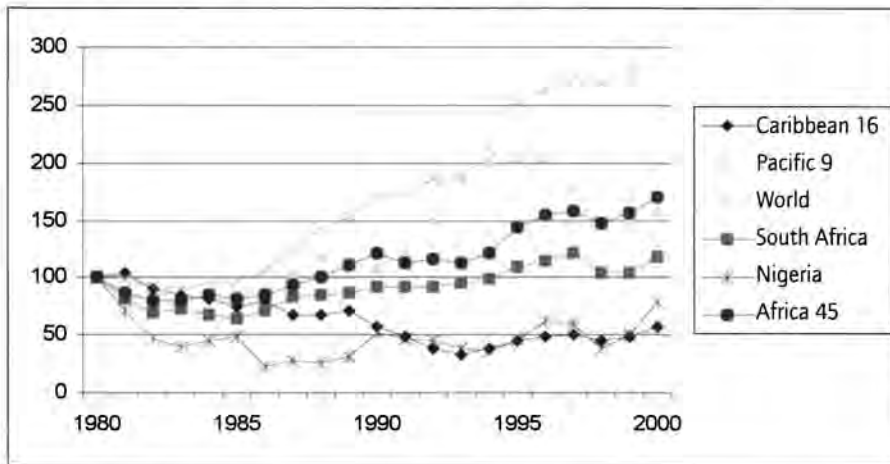
As expected from a region composed of many small islands, trade plays a dominant role in Caribbean economies, accounting for 80% of Caribbean GDP in 1999. In comparison, the share of trade in the GDP of Sub-Saharan countries is 49%, and only 46% for the world average. The trade relations of the Caribbean with their regional partners and other countries and regions are therefore of utmost importance for their economies.

Over the past decades, however, the Caribbean has experienced a sharp fall in its share of world trade. Its share of world merchandise exports has dropped from 1.7% in 1950 to 0.2% in 2000. The relative decline in participation in world trade is a common feature of many developing countries and in particular of the ACP. Yet, the Caribbean is the ACP region that has experienced the sharpest decline (see Figures 1 and 2).

Figure 1 shows that, in absolute terms, the volume of Caribbean exports has been cut by almost

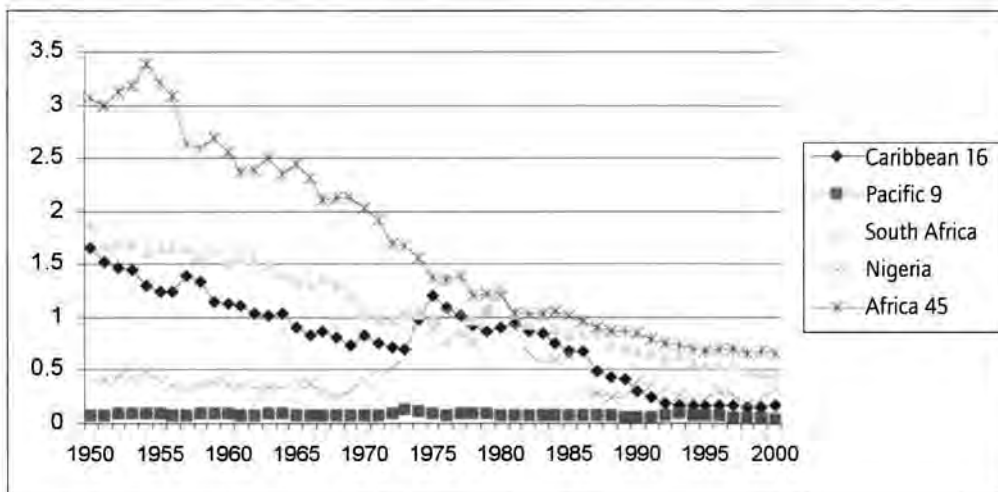
This chapter is a revised version of a paper presented at the BID/Bocconi Workshop 'Europa y América Latina en la Economía Global: Cómo intensificar sus relaciones económicas', Bocconi University, Milan, 15–16 January 2003. The views expressed in this paper are the authors' alone.

Figure 1. Evolution of ACP exports by region since 1980 (1980 = 100)



Source: UNCTAD (2002)

Figure 2. Evolution of share of ACP exports in world total by region: 1950–2000 (%)



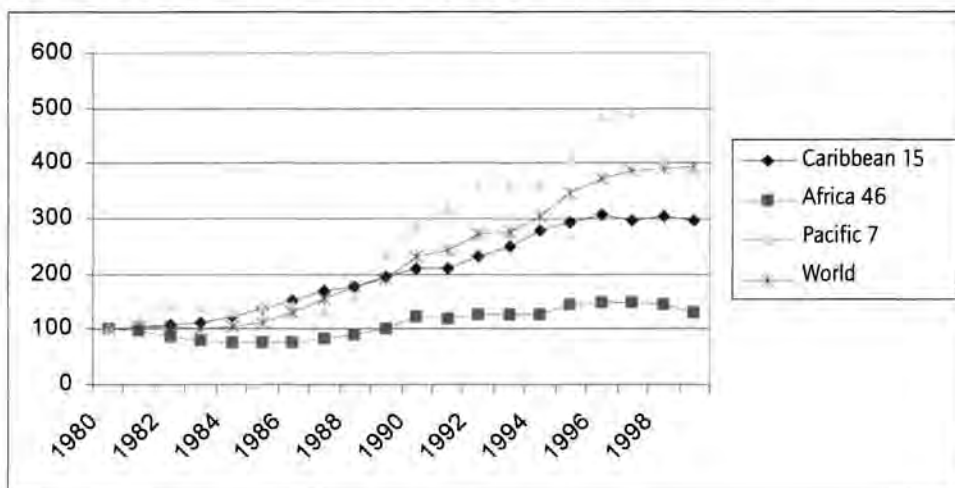
Source: UNCTAD (2002)

one-half over the last 20 years. In value terms, its merchandise exports have barely grown (by an annual rate of 0.05% on average). In comparison, exports grew by 1.6% over the same period in the Pacific ACP, and 3.4% in the African ACP, still far below the world average of 7.0% for that same period. So, while the Caribbean depends greatly on their external trade, they have not been able to take full advantage of the new opportunities offered by the global trend towards the liberalisation of international markets.

In contrast, the Caribbean region has fared rather well in expanding its service exports, which have about tripled during the 1980–99 period (see Figure 3). As a matter of fact, the Caribbean economies have become largely dominated by services. In 1999, services accounted for 46.3% of Caribbean exports. Travel and tourism services are the main contributors, although financial and insurance services are gaining in importance as well (see Figure 4).

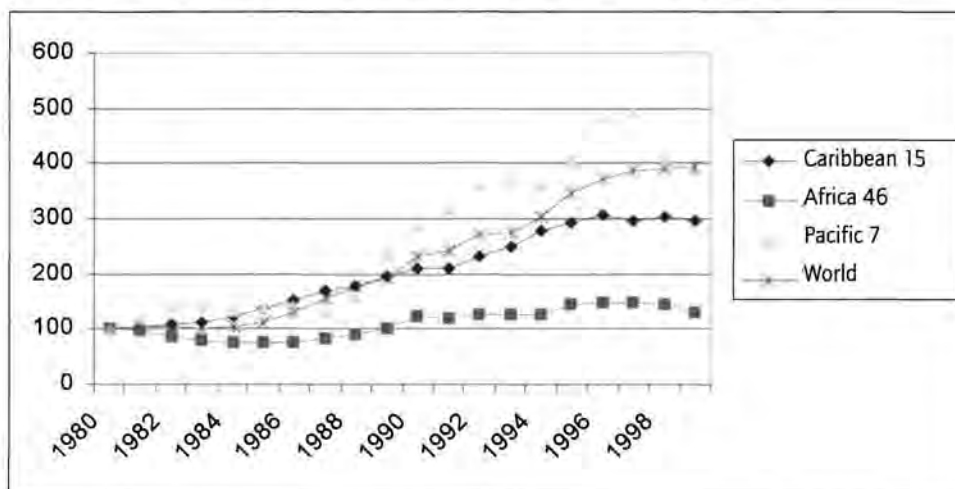
Yet, in spite of this relative good performance, the share of the Caribbean in world exports of

Figure 3. Evolution of service exports by region since 1980 (1980 = 100)



Source: UNCTAD (2002)

Figure 4. Composition of Caribbean (15) exports of services by sector



Source: UNCTAD (2002)

services has slightly declined, from 0.75% in 1980 to 0.6% in 1999 (see Figure 4), perhaps suggesting that the competitiveness of Caribbean services could be improved.

Overall, the trade balance of CARICOM is negative. The situation has considerably worsened during the last decade, from -US\$713 million in 1990 to -\$4,995 million in 1999. This represents, in terms of exports/imports ratio, a drop from 86% in 1990 to 51% in 1999.

The trade balance of the Caribbean has also worsened with its two main trading partners, the US

and the EU. During the 1990s, the share of CARICOM imports from the EU fell from 16.8% in 1990 to 11.9% in 1999, while its share of exports to the EU fluctuated around 20%. Yet, from a trade surplus with the EU in 1990, with an export:import ratio of 104%, the CARICOM trade balance has become significantly negative in the 1990s, with a ratio of only 76% by 1999. In comparison, over the same period the dependence from the US market increased from 43.1% to 52.0% of the share of CARICOM imports, with a share of around 40% of its exports entering the US market. Hence, the

trade deficit towards the US was multiplied by 8.7, to reach over \$3 billion in 1999, which corresponds to an exports:imports ratio of 41%, compared to 84% in 1990 (see Figures 5 and 6, and Davenport et al., 2002).

This overall picture helps to put the outcome of the ACP–EU partnership agreements somewhat in perspective for the Caribbean. It is often assessed that EU trade preferences have in general failed to boost trade and economic growth in the ACP or to promote diversification. There is no doubt that the Lomé Conventions, including Lomé IV, have led to rather disappointing overall trade performances by the ACP, including the Caribbean. Yet, the Caribbean region has performed poorly in general, and one could speculate whether the Lomé Conventions have not contributed, at least to some extent, to support Caribbean exports to the EU (see Figure 6).¹

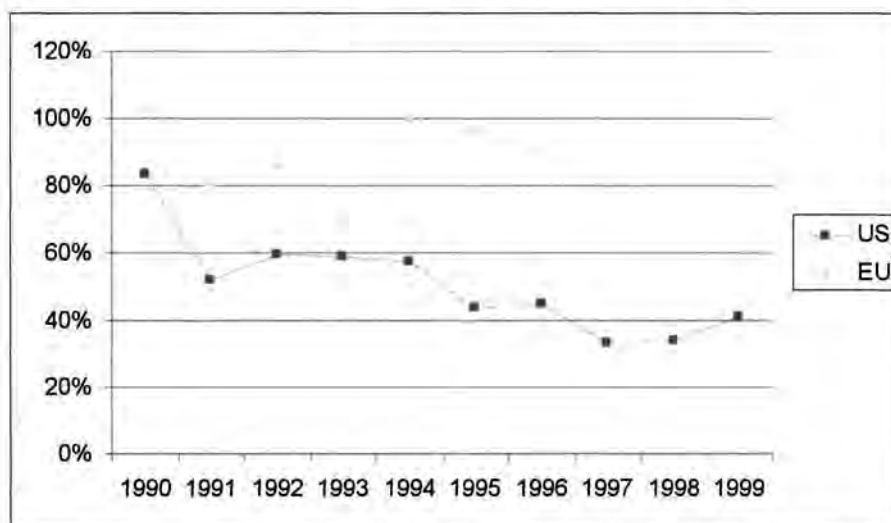
The impact of preferential access to EU markets has obviously been stronger for some sectors. For instance, Egoumé-Bossogo and Mendis (2002) find that the gradual decline of preferential access to the EU market for Caribbean bananas had a significantly negative impact on CARICOM bananas exports, while benefiting the so-called ‘dollar bananas’. In general, the erosion of preferences can partly explain the decline of CARICOM agricul-

tural products, from almost 60% of total EU imports from the region in 1991, to 32% in 2001. Yet, a major factor is probably the transformation of the economies of most Caribbean countries, whose dependence on agriculture has been reduced. The Caribbean is no longer an exporter of labour-intensive agricultural products, facing low and volatile prices. A further signal of this altered trade profile is provided by a cursory glance of the top ten Caribbean exports (measured in terms of value) to the EU in 2001. Only three agricultural products, rum, sugar and bananas – contributing to 25% of total exports – featured among the top ten Caribbean exports to the EU.

The statistics of decline in the relative trade performance of mature industries threatens to mask more than they reveal. In terms of exports of goods, for example, St. Kitts remains dependent on exports of sugar, St. Lucia, St. Vincent and Dominica on bananas, and Guyana on sugar, rice and rum. While Jamaican exports have diversified in the last decade, sugar and bananas still feature heavily. Agriculture’s remaining importance to regional and national economic welfare is best illustrated by the fact that the sector generates one in every three jobs within the region.

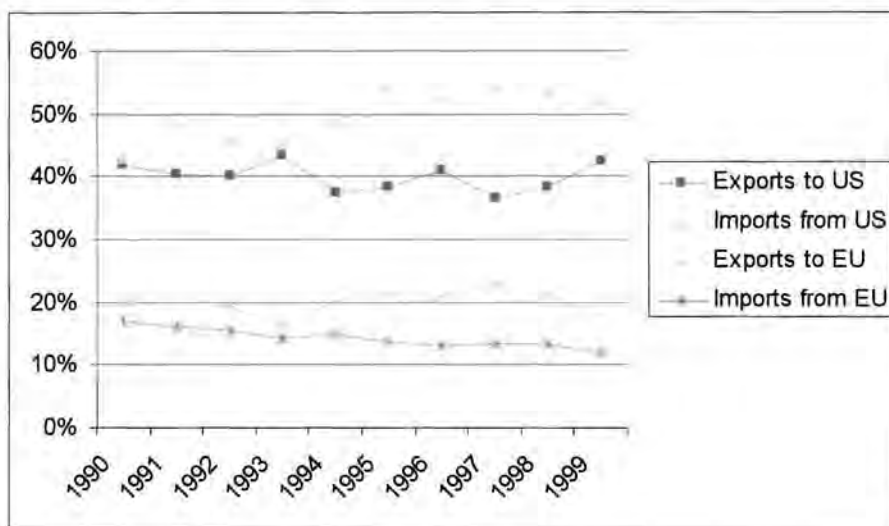
The regional market has also become increasingly important for Caribbean products, whose

Figure 5. Export:import ratio for CARICOM with the EU and the US



Source: Own calculations from ECLAC (2002), as reported by Davenport et al. (2002)

Figure 6. CARICOM share of trade with the EU and the US



Source: ECLAC (2002), as reported by Davenport et al. (2002)

intra-regional exports have jumped from 11.8% in 1990 to 19.3% in 1999 of CARICOM total exports (see Davenport et al., 2002). CARICOM membership seems to have been a significant factor in fostering regional trade (see Egoumé-Bossogo and Chandima Mendis, 2002). In this respect, any reform of the ACP–EU trade relations will have to take into account the regional integration process and its importance for the Caribbean economies.

The Caribbean experience of regional integration

In its experience of regional integration, the Caribbean has not escaped from the classic fault line of widening versus deepening. The region has embarked upon both paths at various times during the 35-year history of regional integration (see Gonzales, 2002). Economic integration has deepened in two ways. Firstly, via an increase in the number of countries that are members of CARICOM, to its present tally of fifteen. Since the formation of CARICOM in 1973, the original members have been joined by Suriname (1995) and Haiti (2002).²

Secondly, CARICOM has broadened the regional integration exercise by negotiating trade, investment and economic agreements with Colombia, Costa Rica, Cuba, the Dominican Republic and

Venezuela. Notably, the Free Trade Agreement (FTA) concluded in August 1998 between CARICOM and the Dominican Republic provisionally entered into force in December 2001.³ This Agreement contains provisions in the areas of market access for goods (including rules of origin (ROO), technical barriers to trade (TBT), sanitary and phytosanitary measures (SPS), customs procedures and trade promotion measures) and investment (reciprocal promotion and protection). It notably provides for the asymmetrical application of the reciprocity principle in favour of CARICOM less-developed countries that are signatories to the Treaty.⁴ It also provides for future negotiations in the areas of trade in investment, services and government procurement. This FTA should have been reviewed in the course of 2004.

In addition, Caribbean countries are currently engaged in a series of external trade negotiations that should foster their integration into the world economy. This includes notably the ongoing WTO Doha Development Round (DDA), the Free Trade Area of Americas (FTAA) negotiations and the EPA negotiations with the EU as well as with Canada. Besides, CARICOM has also started discussions on deepening trade relations though the possible conclusion of an FTA with MERCOSUR.⁵

The widening of the regional integration exer-

cise has been complemented by graduating from a free trade area (CARIFTA) to the creation of a common market (CARICOM), to the current goal of developing the CARICOM Single Market and Economy (CSME). Given the fact that the region is predominantly an arch of small island developing states, it is rather unsurprising that the regional integration movement assumes that of concentric circles. The seven members of the Organisation of Eastern Caribbean States (OECS) represent the deepest form of regional integration as exhibited in their monetary union and common judiciary. Within the context of OECS members' review of the Treaty of Basseterre, the formation of an economic union is being considered.

CARICOM represents the next concentric circle in the regional integration movement. The legal framework for the goal of CSME is essentially in place. CARICOM member states agreed in February 2002 to conclude the formation of the CSME by 31 December, 2005.⁶ This decision implies the elimination of all measures that either restrict or differentiate the conditions among CSME nationals as regards to (a) the right to establish businesses; (b) the right to provide services; and (c) the right to move capital and invest.

Almost 100 per cent of goods that satisfy the conditions for acceptance as produced within the CSME region are now traded free of either customs duties and equivalent charges or quantitative or other restrictions. Intra-CARICOM data attest to the increased liberalisation of barriers within the region. In 1993, intra-CARICOM exports amounted to \$624 million while in 2003 the comparative figure was \$1,467 million – an annual growth rate of 8.9%. As a result, as previously indicated, intra-CARICOM trade in 2003 represented 17.1% of total CARICOM exports, compared with 15.2% a decade ago (INTAL, 2005). Measured in value terms, CARICOM is presently the third-largest market for its own exports behind the United States and the European Union.

The CSME regime has intermediate targets in which each member state has identified measures that will be eliminated on 31 December, 2003 and 31 December, 2004. It builds on three important decisions, namely:

- the standstill introduced in 1998 halting member states from introducing any new measure that discriminates against CARICOM nationals;
- the removal by February 2002 of any discriminatory measure that was not negotiated into the programme; and
- the facilitation of the free movement of certain categories of skilled people, namely university graduates, sports people, media workers and artists as agreed by the member states in 1993.

The CSME poses a number of immediate challenges, with the following constituting the more severe:

1. **Implementation.** The region faces the challenge of accelerating the terms of implementation of decisions. Efforts must be accelerated in specific areas such as rights of establishment, provision of services and movement of capital, mutual recognition of educational certificates and qualifications, and the removal of restrictive practices. Here, there is a clear recognition that the problem is a reflection of resource-constrained public administrations rather than political will. The CARICOM Secretariat responds to this imperative by assisting member states to fulfil their obligations.
2. **Dispute settlement.** Nationals and other member states have the right of redress, where member states fail to act, through the dispute settlement mechanism that has been established under the Revised Treaty of Chaguaramas. The dispute settlement mechanism has at its apex the Caribbean Court of Justice (CCJ) – the final arbiter on the Treaty. The CCJ also acts as a court of arbitration in commercial disputes but here again the process of ratifying the legal instruments of the CCJ is mired in political controversy.
3. **Harmonisation.** There are also requirements in the revised Treaty for the harmonisation of legislation and policies in several areas. The CARICOM Secretariat is putting in place the legal capacity to develop model-harmonised legislation and provide advice in order to assist member

states in the process. This issue also extends to the full establishment of a common external tariff. This process has been hampered by a combination of variable speed and phasing schedules, and compounded by the region's reliance on border taxes.

4. **Free circulation of goods.** This relates to the issue of free circulation once a good or a service provider is inside the customs territory of the single market. This area has been recognised in the Revised Treaty for urgent technical analysis and for decision by way of a Protocol.

The third and final concentric circle of Caribbean regional integration is the CARICOM–Dominican Republic FTA. Signed in August 1998 and ratified in December 2001, the FTA provides for reciprocal market access in goods traded between the Dominican Republic and the CARICOM's more developed countries, i.e. Barbados, Guyana, Jamaica, Trinidad and Tobago and Suriname. CARICOM least-developed countries (LDCs) are given non-reciprocal access to the Dominican Republic market. The FTA further provides for the negotiation of services, investment, intellectual property and government procurement through a built-in agenda. Full implementation of the FTA has lagged behind with minimal progress secured on the built-in agenda. More recently, policymakers in the Dominican Republic⁷ have publicly mooted the possibility of that country's accession to the CSME. The debate has placed on the agenda whether the current FTA constitutes an ambitious platform to govern the economic relations between CARICOM and the Dominican Republic.

In general terms, the nature of the Caribbean economic space is broadly defined by the three streams of regional integration. The same designation does not apply to the relationship between the CSME and both the Bahamas and Haiti. The Bahamas has full membership of the Caribbean Community yet also enjoys full exemption from CSME obligations. The Bahamas's consideration of its relationship with the CSME is driven by two major concerns, namely, (a) the structure of its tariffs with applied rates considerably higher than those of the CARICOM CET and (b) the ramifica-

tion of full implementation of elements of Chapter III of the revised Treaty.

Haiti became a member of the Caribbean Community in 2002 with its terms and conditions conferring it with, *inter alia*, CARICOM LDC status. The country was granted a moratorium on implementation of CSME obligations. The status of the moratorium, which ended in December 2003, is mired in legal misinterpretation and compounded by the suspension of the country's CARICOM membership.

It is in this regional context that the relations with the EU must be envisaged.

From Lomé to Cotonou: Negotiating EPAs

From 1975 to 2000, four successive Lomé Conventions governed the development and trade relations between the African, Caribbean and Pacific (ACP) countries and the European Union (EU). Under this development framework, the EU has granted non-reciprocal trade preferences for ACP exports to its market. Most ACP products were allowed to enter duty free on the European market, with the exception of some 'sensitive' agricultural products covered by the Common Agricultural Policy (CAP) of the EU. Four commodity protocols, annexed to the Lomé Convention, provided free access for a specified quantity of exports from a selected group of traditional ACP providers of bananas, rum, sugar and beef, allowing these commodities to indirectly benefit from the CAP.

Despite receiving preferences for more than 25 years, ACP exports have in general performed poorly, including Caribbean exports, as discussed in Section 2. The share of ACP exports to the EU market has fallen by more than half, from 8% in 1975 to 2.8% in 2000. Judging from the composition of aggregate ACP exports, trade preferences have in general also failed to promote diversification. Besides the disappointing results of the Lomé Conventions, pressures have increased on the ACP–EU trade relations to be more consistent with the rules of the multilateral trading system, since the establishment of the World Trade Organization (WTO).

The Cotonou Partnership Agreement, signed in June 2000, contains the basic principles guiding

relations between the EU and the 77 ACP countries for the following twenty years. Both parties agreed to review the ACP–EU trade regime in order to make it compatible with WTO rules and with the main objective of promoting growth, sustainable development and poverty alleviation and helping the ACP countries integrate into the world economy. This new economic and trade co-operation is aimed at ‘fostering the smooth and gradual integration of the ACP states into the world economy, with due regard for their political choices and development priorities’ and enabling ‘the ACP states to play a full part in international trade’ (Articles 34.1 and 2 of the Cotonou Agreement). So, the ACP states and the EU undertook ‘to conclude new WTO-compatible trading agreements, removing progressively barriers to trade between them and enhancing co-operation in all areas relevant to trade’ (CA Art. 36.1). Such agreements will take the form of EPAs (CA Art. 37.1) or, if need be, ‘all alternative possibilities, in order to provide these countries with a new framework for trade which is equivalent to their existing situation and in conformity with WTO rules’ to be considered from 2004 (CA Art 37.6). The most likely alternative, although not the only one, for non-LDCs that do not want to take part in an EPA, is to take advantage of the EU Generalised System of Preferences (GSP), possibly improved (a GSP-plus). As for the LDCs, they have benefited since March 2001 from an almost-free access to the EU market through the ‘Everything But Arms’ (EBA) agreement, a unilateral EU initiative within its GSP which removes tariffs and quotas on all LDC products except for arms and, during transition periods, bananas (by 2006), and rice and sugar (by 2009).⁸

The EPAs, proposed by the European Commission, would be free trade areas (FTAs) between (regional) groups of ACP countries and the EU. They would cover not only trade in goods and agricultural products, but also in services, including technical barriers to trade. Other trade-related areas could also be covered, including by increased co-operation between the EU and ACP countries within the framework of EPAs. Such areas are competition, investment, protection of intellectual property rights, standardisation and certification,

sanitary and phytosanitary (SPS) measures, trade and environment, trade and labour standards, consumer policy regulation and consumer health protection, food security, public procurement, etc. (Articles 45–54 of the Cotonou Agreement).

On 27 September, 2002, the ACP and the EU officially launched the negotiations on EPAs, to replace the non-reciprocal preferential access to the EU market by fully WTO-compatible reciprocal agreements, while providing for differential and asymmetric treatment. For the transition period, until the end of 2007, the current preferential trade regime is extended.

With the objectives of fostering sustainable development, integrating the ACP into the world economy and fully complying with WTO rules, the basic guiding principles of EPAs are:

- **Development:** The new trading arrangements have to be seen within the context of the overall objective of the Cotonou Agreement, ensuring sustainable development and economic growth in ACP countries that will contribute to poverty eradication.
- **Reciprocity:** The EPAs will be (enhanced) Free Trade Arrangements, which will be compatible with the multilateral rules of the WTO.⁹
- **Regional integration:** EPAs will build on and should reinforce the regional integration process of the ACP. Regional EPAs should contribute to foster the integration of the ACP in the world economy, stimulate investment and contribute to locking-in the necessary trade reforms.
- **Differentiation:** Considerable weight is given to differentiation and special and differential treatment. EPAs will take account of the different levels of development of the contracting parties, providing for sufficient scope for flexibility, special and differential treatment and asymmetry.
- **WTO-compatibility:** A corner stone of the Cotonou Agreement is the imperative requirement for future ACP–EU trading arrangements to fully comply with the principles of the WTO. The WTO-compatibility of EPAs, or any alternative trading arrangements, requires, according to

the European Commission, that no further waiver should be requested at the WTO for the arrangements governing ACP–EU relations.¹⁰

The EPA negotiations are structured around two phases. The first phase of the negotiations, extending until September 2003, takes place between the European Commission and the ACP group as a whole. The objectives are to define the format, structure and principles guiding the negotiations. While both the ACP and EC agreed on a number of issues – e.g. EPA supportive of ACP regional integration processes and acting as a tool for development, the disagreements were considerable. The major fault lines separating the groupings were (a) the nature of Phase I and the associated issue of the form with which the All-ACP Phase should be concluded; (b) the scope of issues to be discussed and in particular the treatment of Singapore Issues; (c) securing resources beyond those committed under the 9th EDF for EPA implementation, and (d) the treatment of development as a cross-cutting issue or deserving of its own negotiating group.¹¹

Phase II, due to start in September 2003, will most likely involve ACP regional groupings that consider themselves willing to do so. Although no formal agreement has yet emerged, it is easily foreseeable that a certain degree of flexibility will allow Phases I and II to overlap. Beyond the geographical configuration and the structuring of these negotiations, a whole series of challenges remain in terms of preparing the countries and regions for this phase. It was also agreed to maintain an all-ACP co-ordination mechanism during the entire process of the negotiations so as to ensure *inter alia* the reviews of the negotiations.

The EPA negotiations: A Caribbean perspective

The negotiation of an EPA provides a number of serious challenges to the region. A first issue relates to the nature of the CARIFORUM economic space. The Caribbean Forum of ACP states (CARIFORUM) includes 14 members of a regional integration movement – the Caribbean Community (CARICOM) plus the Dominican Republic and Cuba. This political group was created in 1992 in

order to interact with the European Commission (EC) as an interlocutor at the regional level, especially for co-ordinating European aid under the European Development Fund (EDF). The geographical configuration adopted for a Caribbean EPA with the EU coincides with CARIFORUM, except for Cuba.¹²

However, this configuration is not without problems. Although the Dominican Republic (DR) has signed an FTA with CARICOM, what is the economic logic of two constituent parties to an FTA (DR and CARICOM) granting the EU (a block of industrialised countries) a level of market access that they themselves do not grant each other? Of course, the same argument applies to the Bahamas – a member of CARICOM, but not party to either the CARICOM Single Market and Economy (CSME) or its Common External Tariff (CET).¹³

Another difficulty of configuration stems from by the status of Haiti. As an LDC, this CARICOM member automatically benefits from the duty- and quota-free provisions of the EU's EBA initiative. Haiti, therefore, has the choice of (a) opting out from negotiating a Caribbean-based EPA and therefore relying solely on unilateral market access provisions, or (b) joining CARIFORUM in EPA negotiations with the obvious price of granting the EC reciprocal and preferential access to its market.

EPA negotiations present a second substantive challenge to the Caribbean, namely, how to devise a negotiation strategy for an economically diverse set of countries. The Bahamas' per capita income stood at \$15,000 in 2000, compared with \$510 for Haiti. Even if Haiti opts out of EPA negotiations, a non-LDC – Guyana – records the region's second lowest per capita income of \$760. By any standard, national economies within the Caribbean are by definition small. But even here wide variance can be detected, with the Dominican Republic posting the region's highest GDP of \$19.7 billion in 2000 while at the other pole of the gamut, St. Kitts' GDP stood at \$310 million.

In fact, EPA negotiations challenge the Caribbean to formulate policy positions on a bundle of issues. By way of illustration, key subject areas include the adjustment costs of both granting the EC reciprocal-market access and re-aligning the

region's economies to capitalise on any enhanced market access EPA might deliver; synchronising EPA and DDA negotiations to address offensive interests such as EU domestic support on its agricultural exports, Mode IV and addressing preference erosion; approaches to market access liberalisation including the computation of substantially all trade and length of the transitional period; and securing EU support to advance the CARIFORUM regional integration process in the areas of regulatory capacity, private sector development via competitiveness and innovation schemes and access to low-cost investment capital.

The reform of the CAP initiated by Agenda 2000 involves a shift from price support to direct payment to farmers. This is consistent with the WTO Agreement on Agriculture demanding a decoupling of the link between state financial support and export volume. One of the results of this policy switch is a marked fall in the price of EU agricultural products. CAP reform dents the economic rationale for Caribbean farmers to export to the EU.

The marked erosion of preferences as a result of most-favoured nation (MFN) liberalisation compounds both the decline in prices and the plethora of trade agreements signed between the EU and other countries or groupings. This development is consistent with the trend of the marked decline in agricultural commodity prices over the last 25 years. The economic importance of agriculture extends far beyond trade concerns, it compels Caribbean trade negotiators to greet with caution any proposal that further erodes the value of preferences in major sectors of the regional economy. This consideration must be balanced by the fact that the presence of the CAP not only generates above-world-market prices, but also thanks to reciprocity, poses an even greater threat to the region's domestic producers. EU milk powder dumped in the Dominican Republic provides the most recent proof of the trade distortion impact of the CAP on ACP producers.

Another major issue thrown at the Caribbean by EPA negotiations is that of the cost of granting the EU enhanced access to the region's market (yet another euphemism – offering reciprocity). According to the *2001 Annual Report* of the Eastern Caribbean Central Bank, border taxes as a share of

recurrent fiscal revenues in six OECS countries' area during that year of review were: Antigua (66.1%), Dominica (54.8%), Grenada (61.2%), St. Kitts (50.7%), St. Lucia (55.4%) and St. Vincent (50.2%). The policy options facing the loss of a source accounting for greater than one-half of all fiscal receipts are rather limited. Obviously, the value-added tax (VAT) is an option – either introducing it or hiking its rate. However, this potential course of action comes with a hefty political, economic and administrative price tag.

Admittedly, the granting of reciprocity is muted by the fact that the EU is not the major source of imports. However, the Caribbean is party to two other processes – one multilateral WTO and the other hemispheric FTAA – that threaten traditional sources of fiscal revenues. The cost of reciprocity goes far beyond the loss of fiscal revenue. Granting the EU increased access to Caribbean markets promotes the displacement of national producers with the attendant loss of jobs, productive capacity and growth potential. Under such circumstances, both retraining workers and instituting appropriate anti-dumping and safeguard measures, while required, are also taxing on a small and resource-constrained economy. The net welfare effect of granting reciprocity can be exacerbated in an environment where there is a fiscal deficit depriving governments of the means to cushion economic shocks.

The Cotonou Agreement, as well as the EU Negotiating Directive, foresees opportunities of SDTs in accordance to meet development concerns of the ACP economies. What are the elements of SDT that the region clamours for? The roster includes asymmetric obligations to trade liberalisation with respect to product coverage, length of the transitional period and definition of substantive trade. But in view of the special difficulties encountered by the Caribbean economies, which are all small islands, and their respective level of development, a flexible and comprehensive approach will be required.

To complete this brief review of some of the main issues under EPA negotiations, it is important to stress that the Caribbean has also to ensure the coherence of their approach to EPA with other trade negotiations. Progress on the development agenda of the Doha Round will obviously impact on

EPA negotiations. Agriculture, SDT, market access, services, trade-related (Singapore) issues, revision of WTO rules (in particular GATT Article XXIV on regional integration), all represent issues where the multilateral forum will have significant spillovers into the bilateral negotiations with the EU.

The FTAA process – in which the Caribbean has a major interest – has slid into a bout of protracted hibernation. Sequencing of the three theatres of negotiations forms yet another important challenge to the region. The MFN provision embedded in Article 5 Annex V of the Cotonou Agreement compels Caribbean countries to automatically grant to the EU market access concessions similar to those conferred on non-developing countries within the FTAA process – Canada and the US. The earnestness attached to this legal provision by the EC is borne out by a similar reference in its EU mandate (3.2), namely:

Notwithstanding the above, ACP countries shall grant to the Community at any time treatment no less favourable than MFN treatment. This does not apply with respect to concessions made between ACP countries or by ACP countries to other developing countries in the framework of regional agreements or other trade provision compatible with WTO requirements.

More work needs to be done on determining whether the wording in Cotonou makes it mandatory to automatically confer to the EU MFN treatment granted to other developed countries beyond market access concessions. What remains clear, however, is that the importance of the FTAA negotiations assumes even greater relevance to the Caribbean. The sequencing of negotiations does not assist in allaying some of the fears within the region. With the current stalemate in the FTAA talks, the issue of MFN provision of both the FTAA and CA has created even further uncertainty.

The CARIFORUM–EC EPA negotiation process¹⁴

CARIFORUM–EC EPA negotiation principles

The CARIFORUM–EC negotiations for an EPA shall be based on the following principles, which are

enshrined in a plan and schedule agreed on April 16, 2004.

Above all, the CARIFORUM–EC EPA shall be conceived as an instrument for development which is forged within the broader context of the ACP–EU Partnership and which is to be consistent and complementary with the Cotonou Agreement's goals and principles. It means that the EPA shall be mutually reinforcing and supportive of the Cotonou' political dimensions and development co-operation strategies, and so contribute to the global objectives of sustainable development, smooth and gradual integration into the world economy, and poverty eradication in the Caribbean countries. The EPA shall promote sustained growth, increase production and supply capacities, foster economic structural transformation and diversification, and support regional integration in a way that is consistent with CARIFORUM countries and regional groupings' development policy objectives and strategies.

In order to achieve these goals, due consideration shall be given to the economic, social, environmental and structural constraints of the Caribbean country or region concerned as well as to their capacity to adapt their economies to the EPA process. During the preparatory period of the negotiations, capacity-building measures will be implemented, notably to enhance competitiveness, modernise infrastructures, foster supply capacity and strengthen regional integration processes in the CARIFORUM region.

A fundamental negotiation principle is that the CARIFORUM–EC EPA shall build upon and support the Caribbean regional integration process. It concerns mainly the completion of the CSME scheduled for 2005 but also the accelerated implementation of the CARICOM and the Dominican Republic FTA. This emphasis on regional integration and market consolidation shall precede the bilateral trade liberalisation aspects of the negotiations.

Another crucial negotiation principle is the need for differentiation, flexibility and asymmetry among individual Caribbean countries. Special and Differential Treatment (SDT) which is not limited to longer transitional periods and technical assis-

tance and which may go beyond WTO rules shall be granted according to the differences in size, vulnerability and levels of development among the various Caribbean economies. The CARIFORUM-EC EPA shall be flexible enough to allow individual countries to calibrate the pattern and schedule of implementation considering their national circumstances and constraints. In that respect, special attention shall be paid to the case of Haiti, which is the only United Nations-recognised least-developed country in the region.

Among other principles of the negotiations figure the need for WTO compatibility, the move from a preferential to a reciprocal trade regime, and the incorporation and improvement of the Lomé/Cotonou *acquis* regarding the access to the EU market for the Caribbean countries.

CARIFORUM negotiation structure

In preparing for the first negotiating session encounter with the European Commission, CARIFORUM ministers earlier agreed to both the region's negotiating structure and the phasing of EPA negotiations. Three tiers of negotiations were identified – ministerial, principal negotiator, and subject-specific technical experts. At the ministerial level, Dame Billie Miller of Barbados is the region's lead ministerial spokesperson. Supporting senior minister Miller is a troika comprised of ministers from the Dominican Republic, Saint Lucia and Belize. The director-general of the Caribbean Regional Negotiating Machinery (CRNM) assumes the role of the region's principal negotiator (see Box 1), while the technical experts will negotiate at the third and subject-specific tier.

Box 1. The Caribbean Regional Negotiating Machinery

Facing a continuously expanding agenda of trade negotiations, the CARICOM members states set the Regional Negotiating Machinery (RNM) in 1997. The RNM was mandated to enhance both co-ordination and execution of external trade negotiations, with a view to fostering a coherent regional standpoint in the various talks. It provides services that include research, consultancy, negotiations, training, communications and the mobilisation of technical assistance.

Structure and funding: The core budgetary resources of RNM are funded by the CARICOM members' states, but programme funding comes from bilateral donors (mainly CIDA, CDB, IDB, DFID and USAID). Operating from offices in Jamaica and Barbados, the RNM is a small organisation, currently working with 10 professional staff members, which are supported by call-down experts and at times voluntarily by specialists from the member states. Overseas, the RNM has representation in Brussels. Offices in Washington, Geneva and London have closed down thanks to a combination of a lack of funding and organisational restructuring.

Mode of operation: In principle, the RNM is responsible for international negotiations (FTAA, WTO, EPAs), whereas the CARICOM Secretariat (CS) manages the internal aspects of economic regional integration. In the preparatory phase for negotiations, the RNM is to engage in continuous consultation with the member states' ministers by means of developing strategies, position papers, reports and briefs. With the private sector and civil society, a communication structure has been set up, facilitating general briefing reports as well as specialised consultation meetings with sectoral interest groups.

Strengths and weaknesses: The strengths of the RNM primarily lie in its cost-effectiveness. It generates various opportunities to pool resources in terms of financial means and expertise. Member states benefit from the RNM by a reduction of their own workload, financial savings and access to data, documentation and expertise. A current weakness is that its status within CARICOM, in particular its relation to the CS and the national ministers, is unclear. A private sector advisor is now on board with plans to form a Private Sector Advisory Council.

Source: Solignac Lecompte (2001)

At first glance, the CARIFORUM negotiating structure mirrors that applied in the FTAA. Both negotiating arenas embrace three tiers of negotiations, with a lead ministerial spokesperson, the CRNM as the principal negotiator, and a 'college of negotiators' grouping the technical experts. However, the structure for EPAs differs from the FTAA in a number of respects. First, the inclusion of the Dominican Republic reflects the CARIFORUM configuration, as opposed to the FTAA where CARICOM negotiates on its own accord. Second, the EPA's accent on supporting the regional integration process is reflected in the central role of the regional integration secretariats (from the CARICOM and the Organisation of Eastern Caribbean States (OECS)) are expected to play in negotiations with the EC. Third, the formal negotiating structure will be shadowed by the Regional Preparatory Task Force (RPTF). This body, manned by national and regional authorizing officers (NAOs and RAOs) along with representatives of regional secretariats, non-state actors (NSAs) and universities, will act as a nexus between the EPA negotiations and the development support component of Cotonou. Fourthly, the complementarity of the three pillars (trade, development and political dimensions) of the Cotonou Agreement is signalled by the appointment of the Barbadian Ambassador in Brussels as the vice-dean of the EPA college of negotiators.

Assigning the post of the principal negotiator to the CRNM is fuelled by the recognition of two facts, (a) the highly technical nature of these negotiations (not only in terms of the scope and complexity of modern trade negotiations, but also the incorporation of trade liberalisation commitments on the part of the Caribbean) and (b) the imperative of achieving coherence in all spheres of the region's trade negotiations. The same rationale applies to the formation of the EPA college of negotiators whose members should stem mainly from CARICOM technical experts drawn heavily from the FTAA process and complemented by their counterparts from the Dominican Republic. This group of technical experts, headed by the principal negotiator, will be mandated to provide the technical oversight of horizontal issues emerging during the EPA negotiations. It would have been incongruent if the

region did not avail itself of services of technical experts who have worked on 'new generation' trade agreements such as the FTAA. The institutional mechanism of the EPA college allows the Caribbean to draw on the most technically competent and tested negotiators while facilitating coherence across negotiating arenas.

Participation by CARIFORUM member states

CARIFORUM countries members were understandably and correctly insistent on the imperative of maintaining all elements of the negotiating structure open to all member states. For example, although a cluster of entities has been identified as the core members of the RPTF, all CARIFORUM countries are open to participate in all deliberations, if they deem so necessary. Caribbean member states are bent on exercising their sovereign right to participate in all tiers of the regional negotiating structure mainly in recognition of the gravity of the upcoming negotiations with the EC. Concerns about the loss of fiscal revenue, erosion of tariff preferences and the impact of enhanced access to European exporters on domestic production and employment exercise the minds of policymakers. Adding to the zeal of member states to participate in the negotiations at the front seat is the fact that CARIFORUM is not a customs union with delegated supranational secretariat. All member states assume the legal responsibilities of any agreement negotiated with the EU.

In terms of co-ordination of policy mandates and signing off on agreements, CARIFORUM has developed a regional structure with clear reporting mechanisms. The lead ministerial spokesperson on EPA will report regularly to the Prime Ministerial Sub-Committee (PMSC) on External Negotiations and the Conference on Heads of Governments – the body with final political oversight for the negotiations. Ministers meeting regularly at the Council on Trade and Economic Development (COTED) can issue recommendations to negotiators. The principal negotiator is also required to provide regular reports on the state of negotiations to both the PMSC on External Negotiations and COTED. The region's technical positions in the negotiations are

defined at meetings of the Technical Working Groups (TWGs). These TWGs comprise officials and experts from all CARIFORUM member states, regional secretariats, non-state actors and the RNM. In addition to the EPA specific TWG, the region has benefited from subject-specific TWGs, e.g. on market access, agriculture, services and intellectual property.

The CRNM has committed itself to actively support the formation of a CARIFORUM NSA Forum on EPAs. The emergence of such a body could provide a platform for the region's stakeholders to both consult and channel their views into the negotiations. The consultative process with NSAs would not be limited to the establishment of the Forum. Private sector groupings, trade unions and NGOs also actively participate in the meetings of the various TWGs along with the appropriate bodies of CARICOM. In Kingston, both CARIFORUM and the EC agreed to further channel NSAs input into the negotiations via the Sustainable Impact Assessment (SIA) studies. The legitimacy of EPAs would be undermined if the region's stakeholders were robbed of an opportunity to voice their legitimate concerns and bring their considerable experience to bear on the negotiations. In addition, Caribbean NSAs have amassed considerable experience in trade negotiations and are therefore well placed to contribute to the negotiation exercise.

Negotiations in four phases

At the first ministerial working session, both CARIFORUM and the EC agreed on four distinct phases of negotiations:

1. Initial phase: Establishing the priorities of the EPA negotiations (from April to September 2004)
2. Second phase: Convergence on strategic approach to CARIFORUM regional integration (from September 2004 to September 2005)
3. Third phase: Structuring and consolidating of EPA negotiations (from September 2005 to December 2006)
4. Final phase: Finalisation (from December 2006 to December 2007)

The four phases can be collapsed into two distinct periods, that is (a) a period of identifying the priorities of CARIFORUM regional integration and the requisite support measures and (b) the trade liberalisation period. From the perspective of the Caribbean, the phasing of the negotiations into these two distinct clusters is both logical and commonsensical. The form of CARIFORUM regional integration remains undefined and must be implemented before market access concessions can be granted. Furthermore, the WTO defines the base arrangements on preferences, RTAs, subsidies and services. CARIFORUM member states remain cognisant of the imperative of first establishing the institutional architecture of the multilateral trading system before assuming market access commitments within the ambit of EPA negotiations. All CARIFORUM members with the notable exception of the Dominican Republic are members of the CARICOM. The Caribbean's premier project in terms of regional integration remains the completion of the CARICOM Single Market and Economy (CSME) by 2005. Once fully implemented, CSME will facilitate the emergence of a contiguous and single economic space facilitating the free movement of goods services, capital, and – with notable exceptions – of people.

Both parties to EPA negotiations agree that EPAs should support the regional integration process as defined by CARIFORUM. The orientation of the CSME has been well defined and its full implementation is being accelerated, even if the schedule date of completion might be delayed. The negotiation of an EPA gives the region its own internal platform of addressing the derogations granted to the Bahamas (permanent) and Haiti (temporary). The Caribbean project of regional integration transcends the CSME. The nature of regional integration between CARICOM and the Dominican Republic remains a political and technical challenge. In addressing this issue, the region can be guided by the CARIFORUM Regional Integration Development Strategy, Annex IV of the 9th Caribbean Regional Indicative Programme (RIP). The CARICOM– Dominican Republic FTA is yet another policy plank on which CARIFORUM can build. The review of the agreement, slated to be

conducted later this year, provides an opportunity for the economic relations between the two sides to be upgraded (for example, negotiating the provisions on services) or superseded by an EPA.

All ACP dimension

The start of CARIFORUM– EC negotiations of an EPA does not obviate the need to retain an all-ACP structure. To the contrary, the launch of regional negotiations in the four ACP regions strengthens the case for increased intra-ACP collaboration. In pursuit of this objective, the Caribbean has championed a proposal aimed at developing the ACP Follow-Up Group (FUG). At its inaugural meeting in January 2004, the Caribbean tabled proposals to show how this entity could become a vehicle for the articulation of common ACP positions. The Caribbean anticipates that after a period of reflection, ACP member states with understandable reservations will recognise that the FUG is an advisory body and therefore acts in manner that would not seek to undermine the sovereign decision of any ACP region.

In terms of the continuation of the all-ACP process, the Troika of ACP ambassadors and a senior European Commission official have held initial discussions on dispute-settlement mechanisms and non-execution clauses. On both issues, all ACP member states and regions have voiced their concern about the EU stance. Take the example of the EU insistence that a non-execution clause not only forms an indelible element of an EPA but in case of an infringement by a member state of an ACP region, the sanctions apply to all members of that region. The ACP has firm reservations about the need to insert such a clause in a trade agreement. Furthermore, even if an agreement could be struck on inserting a non-execution clause into an EPA, why should the entire ACP region be punished for the actions of one of its members? The strength of the ACP position attests to the need to retain mechanisms through which the solidarity and unity of the group can be manifestly expressed.

A final testimony of the vibrancy of intra-ACP collaboration has been the informal exchange among ACP regional organisations and member

states. The Caribbean has benefited tremendously from the technical and strategic work of other ACP regions. The pooling and sharing of technical studies and policy considerations among ACP regions has greatly contributed to CARIFORUM's willingness to assume the challenges of EPA negotiations.

Conclusion: In search of complementarity and consistency

In light of the vulnerability of the Caribbean region, one of the myriad of challenges posed by the EPA negotiations will be how to ensure that the EU delivers its commitment that these new trading arrangements will enhance market access conditions currently provided under the Cotonou Agreement.¹⁵ A further challenge is to convince the EU that consistent with the provisions of the Cotonou Agreement Article 39(2), both parties must work within the World Trade Organization (WTO) on a common set of objectives. Major concerns relate to whether the provision on regional trade agreements (GATT Article XXIV) affords sufficient flexibility for development concerns such as special and differential treatment mechanisms, in particular to small and vulnerable states, and the grandfathering of existing trade preferences.

Another of the stern challenges facing the Caribbean during EPA negotiations is how to effect the complementarity of trade, development support and political dimensions that define the Cotonou process. In numerous and recent policy documents, the EU has underscored the need for trade and development co-operation to be viewed as complementary to each other, consistent with Article 18 of the Cotonou Agreement. The Europeans have even gone so far as recognising that trade measures must be supported by adequate development support measures if ACP countries are to experience sustainable development.¹⁶ Although EPAs and the discussions on a successor arrangement to the 9th European Development Funds (EDF) represent two distinct institutional settings, it remains a strategic imperative that these two processes are twinned. EPAs might be a trade agreement but they must be viewed from the Caribbean's developmental prism. The region's negotiating structure attempts to take

cognisance of this strategic link between trade and development co-operation via a negotiation structure that embraces both trade negotiators and development finance experts.

Endnotes

1. Whether or not this was done at the expense of other trading partners is another question.
2. The 15 CARICOM members are Antigua and Barbuda, the Bahamas, Barbados, Belize, Dominica, Grenada, Guyana, Haiti, Jamaica, Montserrat, St. Kitts and Nevis, St. Lucia, St. Vincent and the Grenadines, Suriname and Trinidad and Tobago. The Bahamas acceded to the Treaty of Chaguaramas in 1983 at a time when there was a marked distinction between membership of the Community and the Common Market. The revised Treaty of Chaguaramas has removed that distinction. Haiti's obligations under the CSME are presently the subject of a review.
3. The Agreement was signed on 22 August, 1998 and a Protocol to implement the Agreement was agreed in the middle of 2000.
4. The CARICOM least-developed countries signatories to the Treaty are defined in Article 4 of the Agreement and are: Antigua and Barbuda, Belize, Dominica, Grenada, Montserrat, St. Kitts and Nevis, St. Lucia and St. Vincent and the Grenadines.
5. The member states of MERCOSUR are Argentina, Brazil, Paraguay and Uruguay. Chile and Bolivia are associate members.
6. Here, CARICOM member states were heavily influenced by the scheduled completion of the FTAA on the same date. This is one primary example of the need for coherence and consistency both with varying international trade obligations and negotiations, but also between the imperatives of regional integration on the one hand, and international trade policy dimensions on the other.
7. See for example the speech of Carlos Manuel Troncoso, Minister of Foreign Affairs at the 14th CARIFORUM-EC Annual Ministerial Consultations on EDF, Santo Domingo, July 14, 2005.
8. Official information on EBA can be found on the website of the European Commission (DG Trade), <http://europa.eu.int/comm/trade/miti/devel/eba.htm>. For a discussion, see Hewitt (2001), Ianchovichina et al. (2001), Page and Hewitt (2002), and Stevens and Kennan (2001).
9. See Scollay (2002) for an exposition on the theoretical and operational background of the requirements of reciprocity for compliance with WTO Article XXIV on Regional Trade Arrangements.
10. For a discussion of the WTO-compatibility issue, see Bilal (2002), Davenport (2002), Onguglo and Ito (2002), and Scollay (2002).
11. See the Joint Report of the ACP-EC Second Ministerial on EPAs, October 2, 2003, ACP-EC/NG/NP/43
12. Cuba, although a member of the ACP, is not a signatory to the Cotonou Agreement and as a result not a direct participant in EPA negotiations.
13. The CET provides for CARICOM member states to both operate at differing points within the agreed schedule of tariff reduction, but also apply varying levels of CET based on four product listings. See INTAL (2005), for a survey of the varying applied CET rates for the same product lines and Caribbean Export (2001) and WTO (2000).
14. See Lodge (2004).
15. Para 3.2 of Annex 1 on EC Directives for the negotiations of EPA

with ACP countries and regions, June 17, 2002. www.epawatch.net/documents/doc71_1.doc

16. 'Trade and Development-Assisting Developing Countries to Benefit from Trade' COM (2002) 513, p. 17. <http://europa.eu.int/comm/trade/issues/global/development/pr180902.htm>

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