

CARIBBEAN MINISTERIAL STATEMENT ON THE CARIFORUM-EU NEGOTIATIONS FOR A DEVELOPMENT ORIENTED ECONOMIC PARTNERSHIP AGREEMENT

Caribbean Trade Ministers have expressed their deep concern at the failure to date of the EU to give meaningful expression to the development dimension in ongoing CARIFORUM-EU negotiations for an Economic Partnership Agreement (EPA).

At the 16th Special Session of the Council for Trade and Economic Development (COTED) held in Barbados on April 29, 2006, the Ministers reviewed the status of the on-going negotiations. They recorded their deep concern at the orientation of the EU's key negotiating positions and their implications for the Region's development. They declared their intention to hold the EU to the undertaking given at the launch of the negotiations in April 2004, that the EPA will be an instrument of development and would respect and support the Region's own integration process.

Ministers recalled that the EU has always asserted that an EPA would be more than just a free trade agreement, and that the EU's initial interests would be market building and not immediate market opening. The EU's current proposals do not reflect their stated intentions.

Ministers expressed disappointment that the EU continues to resist the Region's proposals for timely and assured market opening, and is instead proposing that the Region commit to immediate and aggressive market opening in the EU's favour. Ministers asserted that this would have the effect of damaging production in the Region's small, vulnerable economies and thwarting their development efforts. Further, Ministers noted that this was compounded by the fact that the EU's vision of CARIFORUM regional integration does not appear to fully respect the objectives and reality of the Region's integration process.

Caribbean Ministers reiterated that the Region continues to place great value on its longstanding relationship with the EU, and are therefore deeply disappointed with the current status of negotiations for a development-oriented EPA.

Bridgetown, BARBADOS
29 April, 2006