

THE CARIBBEAN COMMUNITY (CARICOM)

PROSPECTIVE VISION FOR INTEGRATION

Prospective Vision for Latin America and the Caribbean

6 Mar 2018



OBJECTIVES

For 15 Member States and 5 Associate States

Sustainable Development and Quality of Life

- Job creation and full employment of resources
- Investment and Competitive Production
- Export growth
- Economic growth and development
- Social and Human development
- Citizen security
- Healthy societies

CARICOM System

Community Organs and Bodies

- Conference, Community Council
COTED, COHSOD, CONSLE, COFCOR,
COFAP
- Legal Affairs Committee; Budget
Committee; Committee of Central Bank
Governors; CARICOM Committee of
Ambassadors

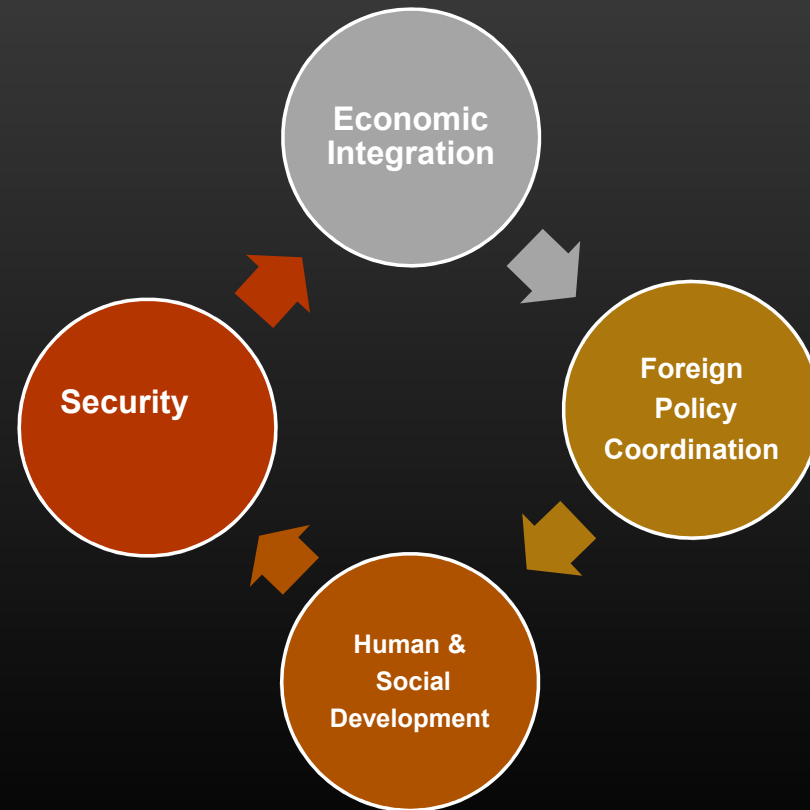
Community Institutions

- CROSQ, CDF, CARPHA, CDEMA, CARDI,
CRFM, CCREEE, IMPACS, CAHFSA, CXC
- Community Associate Institutions
 - UWI, UG, CDB, OECS,

Additional Bodies

- Commission on the Economy;
- Regional Transportation Commission;
- Human Resource Development
Commission;
- **Caribbean Court of Justice**

PILLARS



STRATEGIC PLAN 2015 – 2019

Repositioning CARICOM

- Building Resilience –
 - Economic – CSME implementation
 - Social – Human Resource Development 2030 Strategy adopted. Combatting NCDs, LMIS
 - Technological – Single ICT Space Road Map, Integrated systems
 - Environmental – Climate Change, Disaster Risk Management
 - CARICOM Identity - Wide range of communications products to increase awareness, stakeholder buy-in and sense of identity. CARIFESTA
 - Community Governance

PRIORITIES

- Eleven (11) High-priority Areas:
 - Accelerate Implementation and Use of the CARICOM Single Market and Economy (CSME);
 - Introduce Measures for Macro-Economic Stabilisation;
 - Build Competitiveness and Unleash Key Economic Drivers to Transition to Growth and Generate Employment;

 - Human Capital Development;
 - Advance Health and Wellness;
 - Enhance Citizen Security and Justice;
 - Climate Adaptation and Mitigation, and Disaster Mitigation and Management;

 - Develop the Single ICT Space;
 - Deepen Foreign Policy Coordination (to support Strategic Repositioning of CARICOM and Desired Outcomes);

 - Public Education, Public Information and Advocacy;
 - Reform of the CARICOM Secretariat, the Organs, Bodies, Institutions and Governance Arrangements

Building Economic Resilience

The CSME remains the best vehicle to promote economic integration as the strategy for growth and development creating a single economic space for

- Single Market – rights and obligations
 - Free Movement, support policies and institutional arrangements, Built-In Agenda
- Macro-economic environment - policy coordination and harmonisation
 - Investment Code; Double Taxation Agreement; integrated capital market; Financial Services
- Sector Development for competitive production
 - Agriculture, export services, Transportation, Tourism, ICT, Energy and SMEs
- Ease of doing business
- Public Awareness

STATUS

- Review undertaken of CSME implementation and what has been done or is to be done shows that
 - implementation of the CSME progressed in specific areas – Free Movement and related legal and institutional, On-line Companies Register, CARREX, CET
 - the macro-economic elements for the Single Component are, for the most part, yet to be put in place
- Sector policy developed for
 - Agriculture – CAP, RFNS, Fisheries
 - Services - Regional Strategic Plan
 - Transportation - MASA
 - ICT – Roadmap for Single ICT Space
 - Energy – renewable energy and energy efficiency
 - MSME –
 - Tourism marketing led by CTO and CHTA

EXPECTATIONS

- Is the CSME achieving the objectives originally intended?
 - Has the CSME better positioned Member States to
 - increase production and competitiveness and
 - to grow by having access to and using the resources of the Region as a whole ?
 - Is the Region functioning as a Single Economic Space as far as is possible
 - Has it provided a platform for extra-regional exports of goods and services
 - Is it fashioned or being implemented in a way to achieve intended objectives

Making CARICOM & CSME more effective

- Increasing role of functional cooperation
- CSME Review
 - Quantitative Impact Analysis
 - Assessment of the effectiveness of the legislative and administrative Framework
 - Prioritising process and elements
- Capacity Building
 - Statistical analysis and modelling
 - Reform process
 - Monitoring and Evaluation mechanisms established for CARICOM and the CSME (including use of Workfront for Secretariat and Institutions)
- Further development of consultative mechanisms

CHALLENGES & RESPONSES

- Determining way forward for achieving the objectives originally intended
- Achieving more effective engagement of
 - Private sector
 - Governments and Organs of the Community
 - CARICOM nationals.
- Reviewing areas of focus of the CSME
 - Movement of persons
 - Environment for attracting resources and businesses; and
 - Increasing competitive production.
- Financing integration
- Fit of sub-regional OECS Economic Union

THANK YOU