

WELCOME ADDRESS
AND CLOSING REMARKS BY

THE HON. DIANNE SEUKERAN
MINISTER OF STATE
MINISTRY OF TRADE AND INDUSTRY

AT THE LAUNCH OF THE

**CARICOM/COSTA RICA TRADE AGREEMENT
IN TRINIDAD AND TOBAGO**

7:30 AM, WEDNESDAY 16TH NOVEMBER

LA BOUCAN RESTAURANT
HILTON TRINIDAD AND CONFERENCE CENTRE
LADY YOUNG ROAD
BELMONT

Welcome Address

Hon. Manuel Gonzalez Sanz, Minister of External Trade, Costa Rica;
Hon. Kenneth Valley, Minister of Trade and Industry; Cabinet
Colleagues; Mr. Irwin La Roque, Assistant Secretary-General,
CARICOM; Mr. Paul Quesnel, President, TTMA; Ms. Edwina Leacock,
Permanent Secretary, Ministry of Trade & Industry; other Permanent
Secretaries; Officers of the Ministry of Trade and Industry; Business
Leaders; Members of the Media; Ladies and Gentlemen.

Good morning everyone. I wish to extend a very warm welcome to all of you and to thank you for taking time out of your busy schedules to be join us today. We are here to recognize the collaboration and cooperation between representatives from both Trinidad and Tobago and Costa Rica, which has enhanced the trade and economic relationship between our nations.

The Ministry of trade and Industry is proud that Trinidad and Tobago is the first CARICOM Member State to formally launch the Free Trade Agreement with Costa Rica, especially because our country initiated negotiations with Costa Rica for reciprocal free trade.

The agreement was initailly negotiated as a Trinidad and Tobago/Costa Rica FTA. This however was strategically converted into the current agreement - CARICOM/Costa Rica FTA, to allow for wider regional participation, in light of our involvement at the

CARICOM Single Market and Economy. Again, Trinidad and Tobago played a key role in the negotiating process, and we received significant support from the private sector, which was crucial in driving the process forward.

The Agreement being signed today will allow CARICOM Member States more transparent and predictable access to a market of approximately four million people. It will allow Costa Rican manufacturers/exporters access to the CARICOM market, in excess of six million people.

This is also a historic moment because this is the first trade agreement to be undertaken between the Member States of CARICOM and a Central American country. It could therefore be considered the forerunner to a Free Trade Agreement between CARICOM and the entire Central American group, as I anticipate that the positions and principles established between CARICOM and Costa Rica will set the standard for future relations with Central America and other regional groupings in the hemisphere.

I would again like to welcome everyone to this official implementation as we take another step in the process of expanding the market access opportunities for the manufacturers and exporters of Trinidad and Tobago's.

Closing Remarks

In closing, I wish to thank the Government of Costa Rica for recognizing the need for and matching the enthusiasm of Trinidad and Tobago in pursuing this FTA.

I wish to recognize our technical officers from CARICOM, the Ministry of Trade and Industry and various government departments who helped to craft a mutually beneficial agreement.

Thanks to the private sector of Trinidad and Tobago which has been instrumental in the selection of Costa Rica as a free trade partner, and has been the impetus behind the negotiation of the Free Trade Agreement.

I thank the media for their presence and coverage of this event.

I also wish to recognize the staff of the Ministry of Trade and Industry and Procomer for arranging the ceremony for us this morning.

And finally I would like to congratulate the people of Trinidad and Tobago and Costa Rica as this Agreement has the potential to impact positively on the economic development and ultimately the quality of life of both nations.

As this FTA evolves, we look forward to even stronger commercial, and industrial ties between our two nations, and ultimately closer

cultural and social ties between our peoples, and we look to the future when we can execute more agreements such as this across regional groupings.

Ladies and Gentlemen, I thank you.