



GOVERNMENT OF THE REPUBLIC OF TRINIDAD AND TOBAGO
MINISTRY OF TRADE AND INDUSTRY

Third Meeting of the CARIFORUM-EU Parliamentary Committee Opening Session

CARIFORUM-EU PARLIAMENTARY COMMITTEE

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FEATURE ADDRESS

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MINISTER OF TRADE AND INDUSTRY AND CHAIR OF THE CARIFORUM-EU PARLIAMENTARY COMMITTEE

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31ST OCTOBER, 2017



Good Morning.

I take this opportunity to welcome our visitors to the beautiful twin-island of the Republic of Trinidad and Tobago. I also wish to express my heartfelt appreciation to you for your participation in these proceedings and to encourage you, schedule permitting, to commit some time to savour the sights and sounds of the land of the hummingbird despite our packed meeting agenda over the next couple of days.

Ladies and gentlemen, it is both an honour and a privilege to address this august body in my capacity as Chair of the CARIFORUM-EU Parliamentary Committee. I would like to first acknowledge that nine years ago, this month, the Economic Partnership Agreement (EPA) between the CARIFORUM States and the European Union (EU) and its then twenty-seven (27) Member Countries was signed, ushering in a new legal basis for preferential trade between the Caribbean Region and the EU and its Member States.

We are here today, at this Third Meeting of the Joint CARIFORUM-EU Parliamentary Committee to enhance the relationship between CARIFORUM and the EU and to facilitate our entry as CARIFORUM Nations into the global market place.

As we know, the EPA is an arrangement arising from the Cotonou. The operation of these two frameworks are critical on the impact of ACP countries in a broader sense and more specifically CARIFORUM countries. In implementing these Agreements, we would be calling on you, the EU Parliamentarians, to influence the Commission in adopting a more flexible approach to those sensitive issues which CARIFORUM countries face, especially in this time of difficult economic conditions and with the physical devastation of states caused by our vulnerability to natural disasters.

The EPA, which signals a shift in trade relations between CARIFORUM and the EU, is a modern and comprehensive trade and development agreement.

As you are aware, the agreement addresses, among other areas, trade in Goods, Services and Investment, Competition Policy, Innovation and Intellectual Property, Transparency in Public Procurement, Environment and Social Aspects, and Personal Data Protection. It also contains an overarching Development Co-operation Chapter which outlines the scope and co-operation priorities, such as support for human, legal and institutional capacity building, promotion of private sector and enterprise development, diversification of the export base and support for the development of necessary trade infrastructure.

While the EPA has not yet entered into force it has been provisionally applied since December 29, 2008, by all Parties, with the exception of Haiti. One requirement of its entry into force is its ratification by the Parties; however to date, only nine (9) of the fifteen (15) Signatory CARIFORUM States have ratified the EPA and it is within this context we have convened this meeting.

The legislative bodies play an instrumental role in the operation of the EPA. Given that the Agreement is of indefinite duration and has a wide-ranging implementation agenda, areas such as compliance, regulatory, legislative and institutional obligations require national legislatures to be centrally involved in the legislative work tied to the operation of the EPA.

Article 231 of the EPA outlines the specific role of the Parliamentary Committee. It specifies that the Committee is a *“forum for members of the European Parliament and the CARIFORUM States legislatures to meet and exchange views.”* In this context, the Committee *“may make recommendations to the Joint CARIFORUM-EU Council and CARIFORUM-EU Trade and Development Committee.”*

Given that a significant amount of time has passed since the Parliamentary Committee last met on 3 April 2013, I challenge all of us to leverage this key moment, our Third Meeting, which marks the resumption of meetings of this Committee, to marshal recommendations pertaining to the EPA implementation agenda, with a view to conveying same to the Seventh Meeting of the CARIFORUM-EU Trade and Development Committee and the Fourth Meeting of the Joint CARIFORUM-EU Council to be held on November 15 and 17 2017, respectively, in Brussels, Belgium.

Further, as a prelude to anticipated deliberations on the matter, I wish to highlight a key finding of the first Joint Five Year Review of the Agreement. It was determined that the conversion of market access offered by the Agreement into meaningful market presence remains a major challenge for CARIFORUM's private sector.

The reasons for this are complex. Certainly key institutional, capacity and structural challenges at the national and regional levels within CARIFORUM have a bearing on regional states' trade performance.

Instructively, CARIFORUM has traditionally sought to leverage the EPA as a WTO compatible, 'development friendly' instrument to help address productive, competitiveness and broader developmental shortcomings in regional states.

Perhaps it is fitting to call for the full implementation of the Declaration on Development Co-operation so as to provide needed resources for EPA implementation, if CARIFORUM States are to meaningfully benefit from the opportunities offered by the EPA, to meet the adjustment costs and address the challenges attendant with implementing the Agreement.

However, on the 'flip side of the coin', CARIFORUM companies on the goods side and services suppliers alike who seek to contest the EU market and by extension insert themselves into modern global value chains must navigate and attempt to overcome an array of formidable regulatory barriers.

While CARIFORUM States benefit from duty-free/quota-free access to the EU market under the EPA for all goods (except for arms and ammunition), if the Region's enterprises—which are minnows by comparative international business measures—are to effectively seize the opportunities presented to them by way of the EPA and reap the full potential of same, they must not be deprived of or hindered (by increased transaction costs) with respect to their ability to capitalize on market access opportunities. This brings about undue strain on economic operators that, in the first place, typically face acute competitiveness challenges.

But in actuality, there must be a level-playing field.

Thus, in a context where CARIFORUM generally views the EPA as a tool that holds the potential to help expand market opportunities for the regional private sector within the EU— CARIFORUM's second largest trading partner—speedy resolution of market access and market presence impediments as per the EU visa regime, the discriminatory application of the octroi de mer or dock dues, amongst other issues, is crucially important.

We have an important opportunity over the next two days to examine these and other pressing matters and to call on the two Sides, at the level of the Joint CARIFORUM-EU Council and the Trade and Development Committee, to work for further progress and a new level of ambition in relation to the EPA delivering for a stronger partnership, in keeping with the foundational tenets and principles upon which the North-South styled EPA is based.

It is my sincere hope that our forthcoming deliberations—spur progress in respect of the EPA implementation agenda and hopefully positively impact on CARIFORUM trade and development.

Our deliberations will also focus on wider developments germane to the future of ACP/EU relations post-Cotonou, in addition to another turning point for CARIFORUM-EU relations, BREXIT.

I must also convey that while I am sure we all applaud the positive position adopted by the Parties at the conclusion of the Review, which affirmed their *"unwavering commitment to the EPA as a comprehensive and forward-looking platform for economic and social cooperation,"* my CARIFORUM colleagues and I remain concerned with the pace at which the EPA implementation agenda is delivering benefits as contemplated for the varied stakeholders in the CARIFORUM region.

In calling for the scaling-up of requisite action over the next two days, we will press for concrete steps to be taken that can meaningfully position our economic operators to establish and maintain a foothold in the EU market.

To conclude, let our Third Meeting be a defining moment for the two Sides to renew, strengthen and mainstream the engagement of Parliamentary representatives in the operation of the EPA.

Thus, I call on both Delegations to exercise a shared commitment to working together to provide fresh impetus to broad-based, open dialogue on the role of the Agreement in ensuring the delivery of concrete results pertaining to long-term sustainable development, inclusive economic growth and poverty reduction and alleviation in CARIFORUM States. Let's make this a productive meeting.

Thank you.