



Media Release

CARIFORUM-EU PARLIAMENTARIANS TO EXAMINE BREXIT AND ITS IMPLICATIONS AND THE PROGRESS OF THE EU EPA

October 27, 2017:- Trinidad and Tobago, will host the third meeting of the CARIFORUM-EU Joint Parliamentary Committee from Monday 31st October, 2017 to Wednesday 1st November, 2017 at the Hyatt Regency Hotel. Senator the Honourable Paula Gopee-Scoon, Minister of Trade and Industry who is also the meeting chairperson expressed confidence that the gathering will achieve its objectives of building consensus and charting the way forward for CARIFORUM-EU priorities. This activity, she added, is a major contributor to the achievement of the Government's goal of expanded and diversified regional and international trade through the implementation of legislative, regulatory and administrative frameworks to grow exports.

The meeting is being convened to allow parliamentarians from the Caribbean and Europe to examine the implementation of the CARIFORUM-EU Economic Partnership Agreement (EPA). While the Parliamentary Committee is not a decision-making body, it makes recommendations to the Joint CARIFORUM-EU Council and the CARIFORUM-EU Trade and Development Committee.

The implementation of the CARIFORUM – EU Economic Partnership Agreement is of critical importance to Trinidad and Tobago. Several items on the agenda of particular interest to Trinidad and Tobago are:

- ▶ BREXIT and its Implications for CARIFORUM
- ▶ The Status of Ratification of the CARIFORUM – EU EPA
- ▶ CARIFORUM-EU EPA – Implementation Challenges
 - Converting market access into market presence
 - Financing EPA implementation
 - Monitoring the Operations of the EPA
 - Activation of the Protocol on Cultural Co-operation

The CARIFORUM-EU Economic Partnership Agreement was signed in 2008 and provides market access in twenty-seven (27) European Union countries for Trinidad and Tobago. This converts to a market of approximately 450 million persons. The implementation of the EPA will ensure that the private sector benefits from the opportunities under the Agreement. It is expected that the private sector will utilise this Agreement to discover additional markets, establish new partnerships and pursue further growth prospects to diversify exports and build competitiveness. Delegations from the Caribbean and European countries are due to commence arrival from Sunday afternoon.

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