



Organisation of
Eastern Caribbean States

Consolidating the OECS Economic union through trade capacity building and positive spill-overs Effects on CARICOM



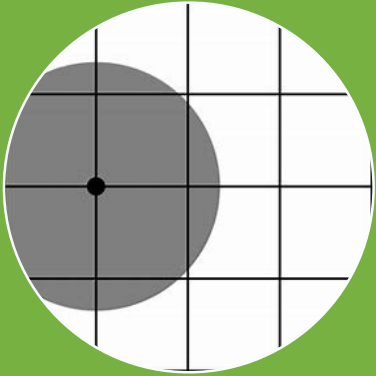


PURPOSE OF PROJECT

Overall Objective:

- Assist OECS Member States and OECS Commission to fully implement the OECS Economic Union committed to in the Revised Treaty of Basseterre Article 18 and OECS Strategic Objectives 1, 4 & 5, SDG 8





Ultimate Outcome

Consolidate the OECS Single Economic Space for enhanced economic growth, global inclusion and environmental protection

Specific Objectives

- 1. Develop a cadre of qualified trade and economic policy professionals and experts from each MS which:**
 - ❖ is central to the consolidation of ECEU single space, and
 - ❖ will play an integral role in national consensus building and implementation and institutionalization of a new OECS Economic Union acquis at the Commission level;
- 2. Strengthen the technical, organizational and coordination capacity of the OECS Commission to assess, evaluate and advance trade and development priorities at the regional, bi-lateral, pluri-lateral and multilateral levels.**





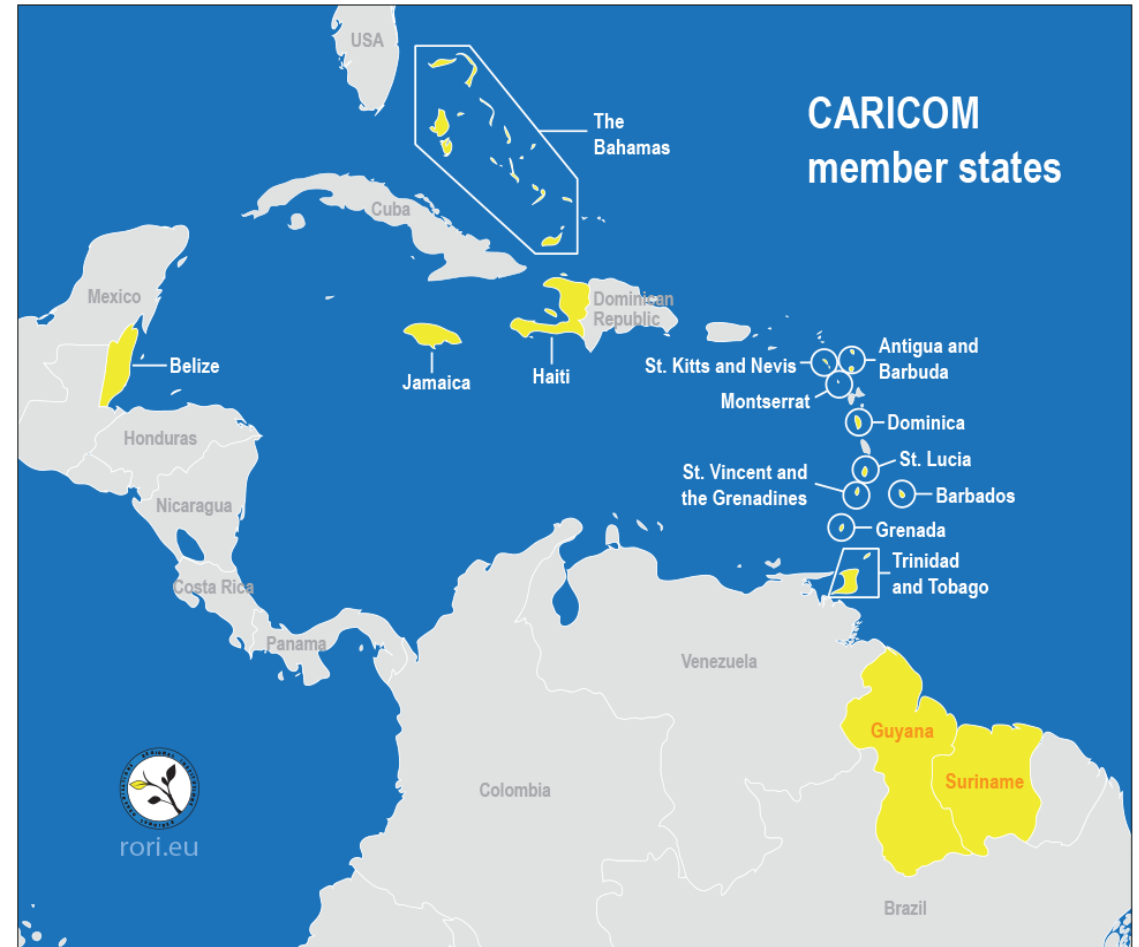
Stakeholders and Direct Beneficiaries





OECS – CARICOM RELATIONSHIP

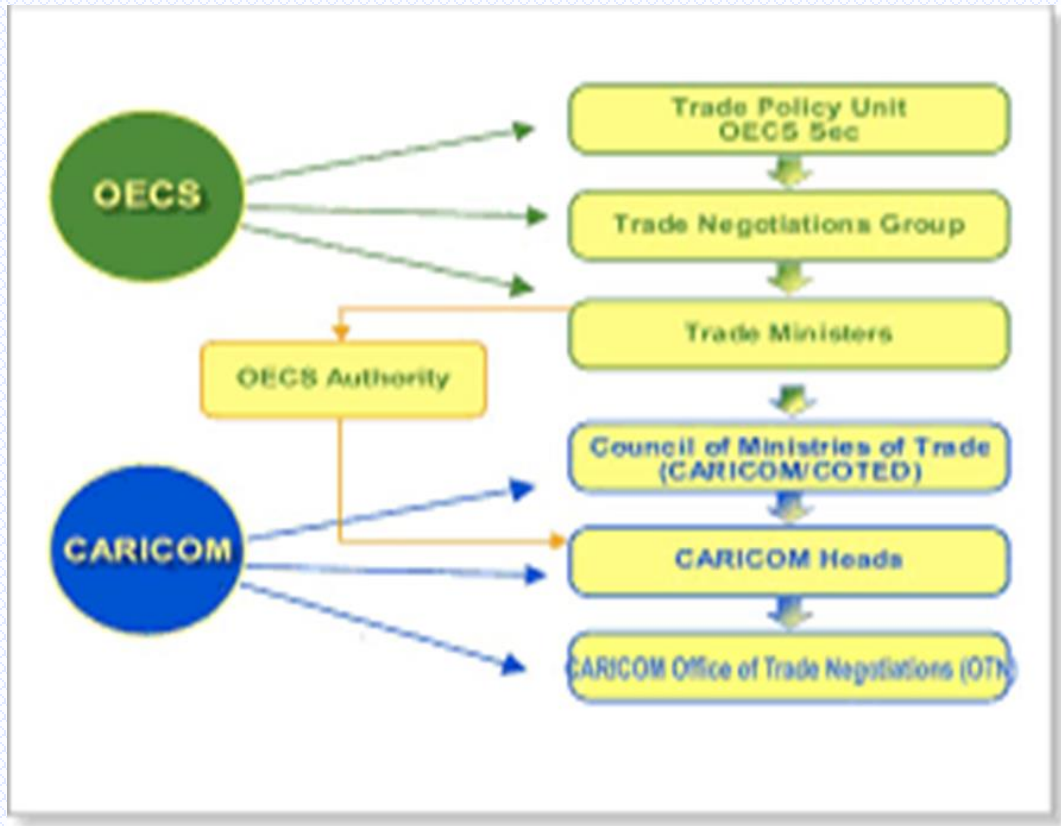
OECS Project Beneficiaries





Key Elements of a Common OECS – CARICOM Trade Policy Agenda

Joint Negotiations machinery



Interlocking Policies and Programme

- Council for Trade and Economic Development (COTED)
- Trade Facilitation Committee
- CARICOM Regional Steering Committee on Services
- CARICOM Sub-Committee of Chiefs of Immigration and Customs
- CARICOM Business Thematic Group





Overarching Challenges and Capacity Constraints

- Inadequate knowledge and skills at the national level
- Lack of data and statistics to inform the decision making processes
- Inadequate monitoring and evaluation of trade agreements
- Low level of Private sector participation in trade negotiations
- Potential benefits of trade agreements not realized





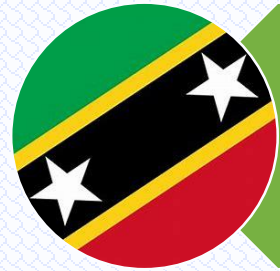
The OECS Value Proposition

- The OECS comprise of small countries that have already achieved a deeper level of economic integration due to greater commonalities and similar socio-economic structures among them, than the rest of CARICOM.
- OECS Member states can act quicker and serve as a catalyst in furthering trade policy harmonization within CARICOM as a whole
- The OECS RTB establishes the OECS as a single economy and promotes development collaboration which is a deeper integration model than currently exists at CARICOM





Six OECS / CARICOM Member states



St Kitts and Nevis



Grenada



Saint Lucia



Antigua And Barbuda



Dominica



St Vincent and the Grenadines





What the OECS Brings to the TABLE

- Coordination of trade policy as a sub-group within CARICOM
- Common economic and financial regulations
- Free movement of people
- Free movement of goods (both originating and third country)
- OECS Business Council formally incorporated and recognized



CARICOM Strategic Priorities

2015-2019

- i. Accelerate implementation and use of the CARICOM Single Market and Economy (CSME);
- ii. Introduce Measures for Macro-economic Stabilisation;
- iii. Build Competitiveness and Unleash Key Economic Drivers to Transition to Growth and Generate Employment;
- iv. Human Capital Development;
- ix. Deepen Foreign Policy Coordination (to support strategic repositioning of CARICOM and desired outcomes);
- x. Public Education, Public Information and Advocacy;

Project Results Chain

- A cadre of trained and certified trade policy professionals and practitioners
- Well-defined mechanisms for involving the private sector in trade and policy dialogue and decision-making.
- Single OECS strengthened and modernized Trade Policy coordinated
- A harmonised Trade Information & Facilitation Platform to support trade policy analysis, negotiations, and the seizing of opportunities and synergies for trade by the private sector.



Benefits and synergies for CARICOM

- Accelerate the movement towards development of a common CARICOM Trade Facilitation Information platform
- Consolidate and increase the scope of trade data and statistics to fuel CARICOM trade negotiations and decision making
- Will support the implementation and monitoring of CARICOM trade mechanisms such as the Article 164 regulating specific trade between the LDC and MDC within the group





Benefits and Synergies for CARICOM

- Strengthen the contribution and effective participation of the OECS / LDCs within the CARICOM in the CSME and Free Trade Agreements
- Will strengthen the functioning of specific organs of CRAICOM such as the CO-TED, by supporting better analysis of issues and evidenced based decision making
- Enhance private sector participation in CARICOM Trade matters





Sustainability Elements

- **The “new OECS model” of trade policy competence should be more efficient and effective for coordination at CARICOM level**
- **Deeper functional cooperation to set the pace for the rest of CARICOM**
- **Full compliance among OECS Member states in establishing national and institutional trade policy mechanisms mandated by CARICOM**
- **Greater Private Sector confidence and participation in OECS and CARICOM trade policymaking processes**
- **Enhanced Human Capital in Trade Policy Analysis**



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through trade capacity building and
positive spill-overs to CARICOM**



THANK YOU

