Economic Integration in the Greater Caribbean to Support Sustainable Post-Pandemic Recovery

The first of the three thematic webinars commenced this afternoon, moderated by Ms. Kay Sealy, current ACS Chair for Trade and External Economic Development and Director of Foreign Trade in the Ministry of Foreign Affairs and Foreign Trade, Barbados. The webinar began with a keynote address from Mr. Orlando Solorzano, Minister of Development, Industry and Commerce (MIFIC), who sought to underscore the important role integration and complementarity plays in the sustainable development of regional economies in the Greater Caribbean. H.E. Ambassador Chad Blackman continued, noting that a critical part of building back and the current resilience ethos, is constantly keeping an eye on the future and having a clear understanding of where the future may lead. He noted the need to rethink Regional Trade Agreements (RTAs) within the region, in terms of being 'fit for purpose' as it relates to the expansion of trade. He also made noted to the need for a robust financial system to support such activities in achieving sustainability and resilience.

Following his intervention, the panel discussion commenced with first Ms. Nadine Agard-Juillerat, Representative of the President of the Caribbean Association of Investment Promotion Agencies (CAIPA), who delivered an interesting overview of the work that CAIPA is executing in terms of creating a favourable and attractive business environment to attract the level of investments the region requires for development. The second panelist from the OECS Permanent Delegation in Geneva, Mr. Joel Richards delivered a presentation on the symbiotic relationship between trade and development, and on the possibility of achieving sustainable development goals while attracting investments that are aligned with the ethos of sustainability, and reducing impediments to accessing necessary foreign financing. Finally, Ms. Carmen Gisela Vergara, Executive Director at PROPanama, closed the day's discussion by making a case for sustainable development requiring a tangible and sustainable impact within the region, through green production processes of businesses that are in line with evolving consumer needs.

The future of the trade sector in the Greater Caribbean region must be underpinned by the willingness to evolve, and adopt modern and favourable business solutions and practices that will attract the investment required for resilient and sustainable development – a sentiment shared by the presenters and participants present at the proceedings.