



# THE UNITED STATES AT THE CARICOM MINISTERIAL *Trade Cooperation*

*"Free and open trade creates new jobs and new income. It lifts the lives of all our people, applying the power of markets to the needs of the poor. It spurs the process of economic and legal reform. And open trade reinforces the habit of liberty that sustains democracy over the long haul."*

—President George W. Bush

The promotion of economic growth in the Western Hemisphere is a pillar of U.S. policy in the region. The United States supports broad-based efforts to improve trade and economic competitiveness through policy reform and improved business practices. The United States wants to build upon the assistance it has provided in this effort by strengthening public-private partnerships in the region to support economic reform and boost regional competitiveness. Those are the messages American officials will reinforce at the Caribbean Community and Common Market (CARICOM) Ministerial to be held in The Bahamas, March 21-22, 2006.

## **The Caribbean Basin Initiative**

The Caribbean Basin Initiative (CBI) provides 24 beneficiary countries with duty-free access to the U.S. market for most goods. The U.S.-Caribbean Basin Trade Partnership Act (CBTPA) entered into force on October 1, 2000, and continues in effect until September 30, 2008, or the date, if sooner, on which the Free Trade Area of the Americas or another free trade agreement as described in legislation, enters into force between the United States and a CBTPA beneficiary country.

## **A Cooperative Partnership**

We are working with our Caribbean partners to strengthen the region's economies and competitiveness in the global marketplace. As CARICOM countries move to integrate their economies through the Caribbean Single Market and Single Economy, the U.S. will strengthen its engagement on both regional and global trade matters, beginning with a

meeting of the U.S.-CARICOM Trade and Investment Council in the fall of 2006. We will also explore with CARICOM how to deepen public-private partnerships aimed at improving the region's trade capacity, investment climate and competitiveness.

## **Support for Economic Growth**

The U.S. provided \$130 million in trade capacity-building assistance to the CARICOM nations from 1999-2005. The U.S. Agency for International Development (USAID) works with CARICOM nations to respond to the challenge of reshaping their economies to participate in trade liberalization. U.S. assistance seeks to improve the capacity of firms to deliver goods and services which meet international standards and help the region establish policy and legislative frameworks to support free trade and competition.

## **Sustaining the Environment**

USAID's regional environmental program reflects the region's priority concern for sustainable livelihoods. It seeks to identify and act upon those environmental problems which are most closely linked to economic growth potential across the region. Working closely with the public and private sectors, NGOs, and other donors, the U.S. seeks to:

- promote best environmental management practices;
- define/reinforce sustainable tourism policies and complementary compliance measures; and
- strengthen the private sector's access to financing for environmental programs.