

CARICOM SINGLE MARKET & ECONOMY

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ENHANCING TRADE COMPETITIVENESS OF SMEs
THROUGH STANDARDIZATION AND
CONFORMITY ASSESSMENTS
TRINIDAD AND TOBAGO
JULY 17-18 2007

CARICOM SINGLE MARKET & ECONOMY



- ALL 12 CSME MEMBER STATES ARE SINGLE MARKET READY

- ANTIGUA AND BARBUDA
- BARBADOS
- BELIZE
- DOMINICA
- GRENADA
- GUYANA
- JAMAICA
- ST. KITTS AND NEVIS
- ST. LUCIA
- SURINAME
- ST. VINCENT AND THE GRENADINES
- TRINIDAD AND TOBAGO

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PRIMARY ELEMENTS

- FREE MOVEMENT OF GOODS
- FREE MOVEMENT OF SKILLED NATIONALS
- FREE MOVEMENT OF CAPITAL
- FREE MOVEMENT OF SERVICES

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FREE MOVEMENT OF GOODS

- CUSTOMS UNION TO BE ESTABLISHED
- FREE TRADE AREA ALREADY EXIST
- TREATY DOES NOT PROHIBIT DUMPING BUT IT AUTHORIZES IMPOSITION OF ANTI-DUMPING DUTIES AND COUNTER MEASURES
- CROSQ - REGIONAL STANDARDS FOR PRODUCTION

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FREE MOVEMENT OF SKILLED NATIONALS

- UNIVERSITY GRADUATES
- MEDIA WORKERS
- SPORTS PERSONS
- MUSICIANS
- ARTISTES AND
- MANAGERIAL, SUPERVISORY AND TECHNICAL STAFF
- NURSES
- TEACHERS

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EXPANSION OF ELIGIBLE CATEGORIES

- 2007 - Associates Degrees and Equivalent Professional, Technical and Vocational Qualifications (Caribbean Vocational Qualifications – October 2007)
- 2007 – Regional Occupational Standards for Domestic
- 2008 – CXC O’Levels and equivalent Technical and Vocational Qualifications
- 2009 – All CARICOM Nationals

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FREE MOVEMENT OF SERVICES

- THE RIGHT TO PROVIDE SERVICES ACROSS THE SINGLE MARKET
- HAVE ACCESS TO LAND, BUILDINGS, AND OTHER PROPERTY

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RIGHTS OF ESTABLISHMENT

- ACCESS TO LAND, BUILDINGS AND PROPERTY
- TRANSFER OF MANAGERIAL, TECHNICAL AND SUPERVISORY STAFF
- HARMONIZATION OF LAWS AND ADMINISTRATIVE PRACTICES
- AMENDMENTS TO EXISTING LEGISLATION
- ON-LINE REGISTRY

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- POLICY YET TO BE DEVELOPED FOR CONTINGENT RIGHTS
- ACCREDITATION BODIES N PLACE IN JAMAICA, BELIZE AND TRINIDAD AND TOBAGO
- OTHER MEMBER STATES TO ESTABLISH NATIONAL ACCREDITATION BODIES

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CARICOM PASSPORT

- ANTIGUA AND BARBUDA, DOMINICA, GRENADA, ST. KITTS AND NEVIS, ST. LUCIA, ST VINCENT AND THE GRENADINES, SURINAME AND TRINIDAD AND TOBAGO HAVE IMPLEMENTED THE CARICOM PASSPORT
- 2007 – BARBADOS, BELIZE, GUYANA AND JAMAICA

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TRANSFER OF SOCIAL SECURITY BENEFITS

AGREEMENT FOR THE
TRANSFER OF SOCIAL
SECURITY BENEFITS IS IN
PLACE IN ALL MEMBER
STATES EXCEPT SURINAME

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FREE MOVEMENT OF CAPITAL

- FREELY MOVE CAPITAL FROM ONE MEMBER STATE TO ANOTHER
- EQUAL RIGHTS TO BUY STOCKS AND SHARES
- REGIONAL STOCK EXCHANGE
- HARMONISED INVESTMENT POLICY FRAMEWORK WITH:
- CARICOM INVESTMENT CODE
 - REFORM OF NATIONAL INVESTMENT POLICY FRAMEWORK
 - STREAMLINING OF THE INVESTMENT APPROVAL PROCESS
 - ADOPTION OF A HARMONISED INVESTMENT INCENTIVE REGIME

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GOVERNMENT PROCUREMENT

WORK IS UNDERWAY TO CREATE A REGIONAL BEST
PRACTICE FRAMEWORK ENSURING THAT
GOVERNMENT PROCUREMENT BECOMES AN
OPEN AND FREE PROCESS

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COMPETITION POLICY

- COMPETITION POLICIES – BARBADOS, JAMAICA AND ST. VINCENT AND THE GRENADINES
- NATIONAL COMPETITION AUTHORITIES – BARBADOS AND JAMAICA
- REGIONAL COMPETITION COMMISSION TO BE ESTABLISHED IN SURINAME

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CARIBBEAN BUSINESS COUNCIL

- SINGLE VOICE OF THE PRIVATE SECTOR
- ASSOCIATE INSTITUTION OF THE COMMUNITY

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CARIBBEAN COURT OF JUSTICE (CCJ)

THE CARIBBEAN COURT OF JUSTICE WAS
INAUGURATED IN 2005 AND HAS 2 JURISDICTIONS

- ORIGINAL JURISDICTION
- APPELLATE JURISDICTION

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THE CARICOM DEVELOPMENT FUND

THE CARICOM DEVELOPMENT FUND FOR DISADVANTAGED COUNTRIES REGIONS AND SECTORS ESTABLISHED UNDER CHAPTER SEVEN OF THE REVISED TREATY IS ALSO HIGH ON THE AGENDA FOR IMPLEMENTATION.

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BENEFITS OF THE CSME

- ACCESS TO A LARGER MARKET
- INTRA-REGIONAL COOPERATION IN HUMAN AND SOCIAL DEVELOPMENT
- HARMONISED STANDARDS OF PRODUCTION
- WIDER CHOICE FOR CONSUMERS
- GREATER SCOPE FOR JOB CREATION
- ENHANCED FRAMEWORK FOR ACHIEVING COMPETITIVENESS
- INCREASED ECONOMIES OF SCALE
- ENHANCED INVESTMENT OPPORTUNITIES
- COMMON VOICE IN INTERNATIONAL TRADE NEGOTIATIONS

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THANK YOU!

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