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MINISTERS DISCUSS FUTURE OF THE FTAA

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MONTEGO BAY, JAMAICA – United States Trade Representative Robert Zoellick convened an informal meeting of Trade Ministers, from selected Free Trade Area of the Americas (FTAA) countries, in Maryland, June 12, 2003. Ministers from thirteen countries attended, drawn from all regions of the hemisphere.

The main focus of discussion was on the goals of the FTAA and the core elements needed to achieve economic success and enhance political support for the FTAA.

All countries present reaffirmed their commitment to the hemispheric integration process, but they acknowledged there was a need to examine means of ensuring that the FTAA goals could be attained on the current schedule. It was agreed that while no topics would be dropped, the content of each topic would be reviewed. The meeting accepted CARICOM's proposal that this task should be a priority on the agenda of an upcoming FTAA Trade Negotiations Committee (TNC) meeting scheduled to take place in El Salvador, early July. The recommendations of the TNC could be discussed at another informal ministerial dialogue in September before the TNC in Trinidad, thereby enabling the FTAA Miami Ministerial meeting, in November, to make a final decision.

The meeting also discussed the treatment of differences in the levels of development and size of economies in the FTAA, the Hemispheric Cooperation Programme (HCP) and the plans for the upcoming Miami Ministerial. CARICOM pointed out that special and differential treatment (S&DT) for smaller economies is a fundamental tenet of the FTAA and must be given meaningful expression through specific measures in the negotiating groups. Minister Knight bemoaned the lack of progress on this issue, noting that most of the proposals for S&DT for smaller economies are still in square brackets in the draft texts.

CARICOM also reiterated the importance of development financing and adjustment and proposed that the Inter-American Development Bank (IDB) should be asked to undertake a study on how a Regional Integration Fund could be made operational in the context of the FTAA.

CARICOM was represented by the Hon. K.D. Knight, CARICOM Ministerial spokesperson on the FTAA and Minister of Foreign Affairs and Foreign Trade, Jamaica; the Hon. Kenneth Valley, Minister of Trade, Trinidad and Tobago; Caribbean Regional Negotiating Machinery (RNM) Director-General, Ambassador Dr. Richard Bernal; and, Ambassador Gail Mathurin of Jamaica.

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