



Belize-Republic of China (Taiwan) Economic Cooperation Agreement (ECA)

Belize and Taiwan began discussions on the possibility of a trade agreement intended to deepen economic integration between the two economies back in 2014. Those initial discussions bore fruit in earnest in 2019 when the Prime Minister of Belize and the President of Taiwan agreed to pursue a formal trade agreement and committed their respective negotiating machineries to fulfilling this mandate. In August 2019, a trade mission to Taiwan laid the groundwork ahead of subsequent formal negotiations. The mission culminated with the signing of a Letter of Intent (LOI) that delineated the scope and principles for negotiations.

Formal negotiations began in Taiwan on 5 November and ended on 11 November 2019 with both sides reaching an agreement in principle in one round. Given Belize's membership in CARICOM, the negotiated agreement had to be subjected to CARICOM's review to ensure that it did not prejudice the rights of other Member States. On 28 September 2020, Belize received the formal approval from CARICOM to sign the agreement. The Agreement was signed by Belize and ratified on 30 September 2020.

The ECA provides for preferential treatment for Belize's key agricultural and fisheries products, among other goods. Furthermore, given the need to expand Belize's export supply capabilities, the ECA also provides for financial and technical assistance from Taiwan for the development of institutional and technical capacities involved in trade, including in areas of plant and animal health, standards and technical regulations (including consumer protection), and export and investment promotion. This is aimed at assisting the productive sector to capitalize on meaningful export opportunities in Taiwan and other export markets available under existing trade agreements and those to be negotiated in the future.

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