

CARICOM and the United States hold the Ninth Meeting of the Trade and Investment Council

October 16, 2023

On October 13, the Caribbean Community (CARICOM) and the United States held the ninth meeting of the Trade and Investment Council (TIC) under the CARICOM-United States Trade and Investment Framework Agreement (TIFA). Dominica's Ambassador to CARICOM Felix Gregoire chaired the meeting for CARICOM and Deputy United States Trade Representative Jayme White chaired the meeting for the United States.

During the meeting, the delegations from CARICOM and the United States reaffirmed the importance of the bilateral trade and economic relationship and highlighted that two-way trade and investment have recovered strongly since the pandemic. The delegations agreed that engagement under the TIFA is an important opportunity to grow their economic relationship even further, including by expanding and diversifying exports and growing investments.

During the meeting, the delegations highlighted the following conclusions and next steps:

CARICOM and the United States committed to working together to support durable and resilient supply chains in their shared region.

The delegations underscored the importance of the CBI trade preference programs to the CARICOM-U.S. economic relationship. Both sides agreed to jointly explore ways to increase utilization of the CBI programs – and thereby expand regional trade – by exchanging data, analysis, and methodologies related to utilization of the programs. CARICOM conveyed the continued interest of certain CARICOM member countries in being designated beneficiaries of CBI trade preferences.

The delegations discussed agricultural sustainability and food security, areas where CARICOM and the United States share common interests and objectives. CARICOM and the United States also discussed agricultural biotechnology and specific trade concerns. During the meeting, CARICOM raised the matter of trade in rum with the United States. Each side agreed to keep the other informed about third-party agreements that may have an impact on CARICOM-U.S. agricultural trade.

Both sides agreed on the importance of protecting workers' rights and reaffirmed their commitment to internationally recognized core labor standards. The United States highlighted its worker-centered trade policy and recent U.S. efforts to eliminate the worst forms of child labor and eradicate forced labor in global supply chains.

The United States and CARICOM discussed how transparency and good regulatory practices (GRP) can facilitate trade and investment and ongoing activities related to the Declaration on Good Regulatory Practices announced in 2022.

CARICOM and the United States acknowledged that trade in services represent a large and growing share of their economies and agreed to advance their collaboration on trade in services by establishing a joint work program on services. Both sides will organize a first scoping meeting to clarify and confirm areas for collaboration.

CARICOM and the United States discussed intellectual property protection and enforcement in CARICOM member states, including related to signal piracy and the WIPO Internet Treaties, and agreed to continue to work together to address these issues.

The delegations highlighted the importance of trade facilitation to supporting food security and underscored that the full implementation of the WTO Trade Facilitation Agreement (TFA) is critical for expediting trade and reducing costs. CARICOM welcomed the support of the U.S. Agency for International Development to provide training and technical assistance for customs-related reforms.

CARICOM and the United States committed to consider the sharing of information and best practices on export promotion and facilitation of business-to-business engagement among CARICOM and U.S. firms.

The delegations agreed to reinvigorate the TIC and to more regular engagements, including intersessional engagements. Both sides agreed to discuss an agenda on how to continue to advance technical cooperation.

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