

SIS Cultural Awareness Seminar

Cascadia Hotel & Conference Centre

Friday 9th September, 2005

Madame Chairman, SIS Director, Dr Sharon Mc Nicol, Ambassador for the Embassy of Columbia in the Republic of Trinidad and Tobago, Ambassador Kent Francis-James, Members of Spanish speaking Embassies, Invited Guests, Members of the media, ladies and gentlemen.

I bring your greetings from the Tourism and Industrial Development Company of Trinidad and Tobago (TIDCO) and wish to take the opportunity to compliment the Secretariat for the Implementation of Spanish for the foresight in holding this series of Seminars to improve the awareness of the business etiquette, practices and trade relations of the Spanish-speaking countries in our hemisphere. One can only expect that the results of these seminars would be far reaching and would bear fruit in the not to distant future and the development of the country can progress at a pace that can be comparable to any other developed country and the vision of developed country status by the year 2020 can be realized in the shortest possible time frame.

My presentation this morning will focus mainly on the trade relations aspect of the seminar.

The CARICOM/Colombia Agreement negotiated in 1994 facilitated one-way duty free access for a list of CARICOM exports to Colombia with a commitment for the MDC of CARICOM to provide preferential access to Colombia at the beginning of the fourth year of the Agreement. In 1998, the Agreement was amended to include duty free access for a specified list of Colombian exports to the CARICOM MDCs. The Protocol to amend the Agreement also included increased duty free access for specific CARICOM goods to Colombia.

The text of the Agreement reads

AWARE of the necessity to accelerate the Caribbean and Latin American integration process and of the significance accorded by the Parties to the various sub-regional integration processes, as a means of achieving greater international competitiveness of the region and facilitating their full development;

TAKING INTO ACCOUNT the different levels of economic development between the Member States of CARICOM and Colombia;

DESIROUS of achieving a more dynamic, commercial and economic relationship between them;

CONSIDERING the advantage of formulating clear and accurate guidelines that permit their different economic entities greater involvement in the economic development of the Member States of CARICOM and Colombia;

DECIDING to establish closer trade and economic relations and promote greater technical co-operation between the Parties;

HEREBY undertake to implement this Agreement;

The objective of the Agreement as can be found in Article 1 reads;

The fundamental objective of the Agreement shall be to strengthen the trade and economic relations and technical co-operation between the Parties through:

- a) The promotion and expansion of the sale of goods originating in CARICOM and Colombia with particular emphasis on exports from CARICOM States in the early stages of the implementation of this Agreement;
- b) The promotion and protection of investments aimed at taking advantage of the opportunities offered by the markets of the Parties and strengthening their competitiveness in the international market;
- c) The facilitation of the creation and operation of regional joint ventures;
- d) The development of technical and scientific co-operation activities which may be agreed upon by the Parties;

- e) The promotion of private sector activities, including business exchanges between the Parties.

Economic Cooperation

The parties agree to encourage investments by their national in each other's territory through inter alia, the consideration of eventual negotiations of Bilateral treaties on the Promotion and Reciprocal Protection of Investments, investment promotion activities and the exchange of information on investment opportunities. To this end, similar agreements between individual Member States of CARICOM and Colombia will be encouraged.

The Parties agree to encourage joint production of goods and collaboration in the provision of services, especially those aiming to take advantage of market opportunities in third countries.

Technical Co-operation

The Parties agree to encourage and promote co-operation in areas such as human resource development, institution building, science and technology, research and development, environmental management, disaster preparedness and management, health research and management, energy, tourism and agricultural development.

Technical co-operation shall be implemented through the conclusion of agreements which will elaborate the modalities for dealing with, inter alia,

exchanges among universities, training and research institutions, the provision of experts, the granting of training awards, graduate studies, strengthening of information systems and participation in seminars and workshops.

From 1998 to now, seven years has passed. For those who believe in the significance of numbers, seven signifies perfection. In this seventh year, I believe the timing is 'perfect' to have this seminar to sensitize the community about the opportunities that exist for trade and cultural relations between Trinidad & Tobago and Colombia.

The Agreement is there and the objective would have to be achieved in a meaningful way but how. I believe that the one of the best way to achieve this is to ensure that there is communication. It has been said that language is the most common system of communication. It allows people to talk to each other and to write their thoughts and ideas. In addition to language, the culture plays a major role in the development of relations between people of one country and another. Culture is learned, the various aspects of culture are interrelated, it is shared.

The initiative by the Secretariat for the Implementation of Spanish, connecting cultures, creating opportunities, will go a long way in ensuring that the objective of the Agreement is met.

Trade between Trinidad & Tobago and Colombia

Prior to the signing of the CARICOM/Colombia Agreement, Trinidad & Tobago enjoyed a favourable trade balance with Colombia, amounting to an average of TT\$187.7 million annually. Subsequent to the implementation of the Agreement, there was an unprecedented shift in trade in favour of Colombia, thus recording a Trinidad & Tobago deficit of approximately TT\$684.5 million annually. The statistics show that Colombia has benefited significantly from the Free Trade Agreement. There is significant opportunity for expansion of exports to Colombia since the Agreement covers a broad cross-section of goods, which will enjoy preferential market access.

A seminar of this nature can only give an insight to these opportunities and it is hoped that those interested would avail ourselves of the information that is available at the Embassy and other agencies, including TIDCO on trading with Colombia.

I wish to thank the SIS secretariat for the invitation to be present and wish the Secretariat all the best as they endeavour to implement Spanish as the first foreign language for Trinidad and Tobago. Put another way, Spanish as the first second language(officially).

THANK YOU. Gracias