

April 25, 2018

PRESS RELEASE

Jamaica's Future in CARICOM

Kingston Jamaica: The Jamaica Chamber of Commerce (JCC) invites you to join us on Thursday, 26 April, 2018 at the Knutsford Court Hotel in a Breakfast Conversation with the Hon. Bruce Goldin, Former Prime Minister of Jamaica at 8:00am to discuss "Jamaica's Future in CARICOM". Registration commences at 7:30am.

In June 2016, Prime Minister Holness announced the launch of a **Commission to Review Jamaica's Relations within the CARICOM and CARIFORUM Frameworks** with a mandate to, inter alia, *evaluate the effects that Jamaica's participation in CARICOM has on its economic growth and development; analyze CARICOM's performance against the goals and objectives outlined in the revised Treaty of Chaguaramas and to identify the causes ... (of) shortcomings.* Some 17 months later, in February 2018, the Report of the Commission – chaired by former Prime Minister Bruce Golding – was tabled in Parliament.

For many in Jamaica, this review was long overdue, given the sizeable and long-standing trade deficits vis-à-vis Jamaica and its CARIFORUM partners. The surfacing of a number of media-headlining incidents in recent years had not enamored the treaty to many Jamaicans, and periodically both in the private and public sector, there were complaints that Jamaica might be better off outside of the regional grouping.

According to the Prime Minister though, a key objective of the review, would be the achievement of a "*time-bound, measurable and verifiable programme of action to... fulfill all their obligations and complete all requirements for the Caribbean Single Market to be fully established and operational within the next five years*".

Prime Minister Holness, who will chair CARICOM beginning in August 2018, has undertaken to debate the Review and its recommendations in Parliament later this year, and this undertaking may provide the opportunity for stakeholders in the private sector and elsewhere in civil society to have their say on the issue. How important is the CARICOM/CARIFORUM MARKET? Should the Jamaican private sector be advocating loudly for the consolidation of the CSME – or should it focus its vision on larger extra-regional blocs? Many of Jamaica's development institutions have for years been urging Jamaican exporters of goods and services to look at CARICOM as an extension of our domestic market... is that a wise perspective?

Please confirm your attendance early by responding to Nordia.henry@jamaicachamber.org.jm or call 922-1050-1 by 2:00pm today, Wednesday, 25 April 2018.

If you need to set up video camera/other media equipment we ask that you arrive during the registration period at 7:30am to do so.

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