10TH EUROPEAN DEVELOPMENT FUND

CARICOM Single Market & Economy Economic Integration Programme
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PREAMBLE

On 27 December 2012, a Grant Agreement to the value of €19,325,465 was signed between the CARICOM Secretariat and the European Union (EU) for the implementation of the 10th European Development Fund (EDF) CARICOM Single Market & Economy (CSME) and Economic Integration Programme. The overall objective of the Programme is to support the beneficial integration of the CARICOM States into the global economy through the advancement of the CSME. The implementation phase of the Grant expires on 27th March 2017.

This pamphlet has been produced to build awareness of the CSME, to raise the public profile of the CARICOM Secretariat and to recognise the contribution of our development partner, the European Union, to Caribbean integration.

The CSME allows for free movement of goods, services, capital, business enterprise and skilled labour. When fully implemented, the CSME will provide an enlarged market which offers: more and better opportunities to produce and sell goods and services and to attract investment; greater economies of scale; increased competitiveness; and full employment. The ultimate goal of the CSME is improved standards of living for the people of the Caribbean Community. The CSME is at the heart of CARICOM’s economic integration, which is one of four pillars on which CARICOM rests in pursuit of its objectives.
STUDENTS ENGAGING THE CSME THROUGH FIELD PROMOTION

This project’s aim is to engage the next generation in identifying career opportunities in the field with regard to wage employment, self-employment and starting a business within the CSME. Tertiary students from each of the CSME-participating Member States visit another Member State to get a practical experience of how the CSME is being implemented.

Project Status:
The project has been completed successfully with all 12 missions executed.

Approximately 240 students have been trained in the operations of the CSME.

Post-mission reports have been completed by the students in addition to peer-to-peer and media engagements upon returning to their home country.
Various initiatives are underway to create an integrated CSME public procurement regime and market. When implemented, individuals and firms will have the opportunity to bid for public sector contracts in all 13 CSME-participating Member States. Additionally, public procurement will be guided by a modern legal and regulatory framework.

Project Status:

Framework for regional integration policy on public procurement has been approved.

Regional CSME protocol on public procurement is being negotiated by Member States.

Procurement Standard Operating Procedures (PSOPs) and Standard Bidding Documents (SBDs) have been drafted for the Community.

A model law on public procurement is being drafted for the Community.

A design for the IT infrastructure has been prepared.

Training to be conducted on the use of the system.

Procurement for equipment to create an online advertising portal for public tenders and a registry of suppliers is at an advanced stage.
ESTABLISHMENT OF A SINGLE JURISDICTION

The basic premise of the single jurisdiction is that a business that is established (i.e. incorporated/registered) in a CSME participating Member State is deemed to be established in all CSME participating Member States except the requirements to obtain the necessary permits/licenses and to register for social security and tax purposes.

Project Status:

A draft policy paper on the creation of a single jurisdiction has been prepared along with sub-policies on insolvency and securities.

In-country consultations with stakeholders from the private and public sector in all Member States have been held.

The draft policy framework is being prepared for consideration by the 43rd Council for Trade and Economic Development (COTED) in November 2016.
Under the 10th EDF, the focus in this area is to ensure that Member States have the appropriate structures in place for the proper functioning of a fair and competitive single market and economy. Work is being carried out on establishing a framework for administering competition and building institutional capacity in competition law and policy in Member States.

**PROJECT STATUS:**

A revised draft policy on mergers and acquisitions has been prepared. It is being revised to determine the most appropriate merger notification thresholds.

Thirteen (13) Member States and the CARICOM Competition Commission (CCC) have benefitted from institutional strengthening through the provision of training in specific areas of competition law and policy. In addition, equipment and software will be provided to those Member States with competition authorities to assist them in their functioning.

The judiciary of Jamaica, Barbados and Belize have been sensitized on Competition Law and Policy. A training manual is also being developed specifically for the judiciary.

The legal, institutional and financial implications of the establishment of a competition regime in certain Member States (Belize, Suriname, and the Organisation of Eastern Caribbean States - OECS) are under consideration.
The project’s aim is to build a secure regional database network among Company Registries in twelve (12) Member States and connect them to a central repository at the CARICOM Secretariat. In so doing, it is anticipated that increased efficiencies would be generated in the delivery of services to the public.

**Project Status:**

Soft launches of the systems have been done in several Member States.

A contract for supply of equipment to establish the automated registries is expected to be awarded in the third quarter of 2016.
LABOUR MARKET INFORMATION SYSTEM

Through the establishment of a regional labour market information system (LMIS), data on the labour markets for all participating Member States would be made available in a central depository and in a timely manner. This information would allow for better matching of skills with available positions at the regional level, thereby better facilitating the movement of skills within the region.

PROJECT STATUS:

The architecture of the LMIS has been designed and discussed with Member States which have approved it.

In June 2016, a Memorandum of Understanding (MoU) was established between the CARICOM Secretariat and the International Labour Organisation (ILO) which will facilitate use of a particular software tool to operationalise the national LMIS within each Member State and the regional LMIS.

In the coming months, training will be undertaken in each participating Member State. Training on the LMIS software will be carried out for the users of the tool and key stakeholders would be trained on the importance of and in the analysis of labour market information.
CONSUMER PROTECTION

The Revised Treaty of Chaguaramas establishing the CSME provides for action to promote and protect the interest of consumers within Member States. Consequently, a consumer protection framework is being developed. A model Consumer Protection Bill for Member States and the CARICOM Rapid Alert System for the Exchange of Information on Dangerous (non-food) Consumer Goods (CARREX) were developed under the 9th EDF CARICOM Integration Support Programme (CISP). Work on these areas has continued under the 10th EDF.

Project Status:

Promotion and training on the CARREX was undertaken in all Member States for consumer protection stakeholders. CARREX National Contact Points (NCPs) and their alternates were identified and provided with passwords to access CARREX.

Training on Risk Assessment and Product Safety was undertaken for the NCPs and alternates as well as staff of the Bureaux of Standards of Member States.
Three (3) regional working groups have been established to allow for consumer participation in policy, research and education.

The CARREX Platform will be upgraded to bring it in line with new technologies and allow members of the public across the CSME to register complaints about defective or unsafe goods which will then be investigated by the relevant national authorities. The upgrade to the CARREX is to be completed by the end of 2016.

The CARREX Portal will be designed, developed and implemented to publish data submitted by the NCPs in the Community on dangerous non-food consumer goods that pose serious risks to consumers. It will also serve as a main source of public information for consumers and consumer protection agencies on the types of goods and the risks that they pose to consumers' health and safety and the action taken by the relevant Member States.

An MoU template has been developed for use by ministries with responsibility for consumer affairs as well as health, agriculture, standards and customs to facilitate the formation of the CARREX National Network (CNN) for the implementation of the CARREX.

Assistance is being provided to Member States to implement the Consumer Protection Bill.

A Draft Intra-CARICOM Agreement on the operation of the CARREX has been developed to facilitate its implementation.

A MoU between the CARICOM Secretariat and the Organization of American States (OAS) Secretariat to exchange information on dangerous goods on the CARREX and the Inter-American Rapid Alert System (SIAR) for the promotion of consumer protection in the Americas with emphasis on consumer product safety has been developed for signing by the two Secretariats.
EXCHANGE OF CREDIT INFORMATION

A legal and regulatory framework for the sharing of credit information among market participants has been drafted. The framework includes a Draft Model Law on Credit Reporting, which provides detailed provisions for regulating the activities of credit bureaus (credit reporting agencies) as well as reporting institutions such as banks, credit unions, utility service providers and retailers providing hire purchase services. It also provides for the granting of consumer protection rights to persons who are the subjects of credit reports and establishes the central bank as the regulatory authority for activities related to credit reporting. The implementation of such a framework will help in maintaining integrity in the financial sector, increase access to credit and could potentially encourage cross-border financial flows as persons move within the Community.

Project Status:

The 10th EDF consultancy project has ended, but work will continue in this area. The next steps are the formulation of a regional policy on credit reporting and the finalisation of a model CARICOM law on credit reporting.
Recent developments in the global and regional economies have underscored the importance of strengthening safety nets in the financial sector. Towards this end, a study was commissioned to assess the deposit protection framework in CARICOM, which included deposit insurance systems and other financial safety net mechanisms. The focus of the study was the design of a modern deposit insurance system consistent with international best practice, as well as to put forward recommendations for a supporting legal and regulatory framework. The overall objective of the project is to promote the efficient mobilisation and allocation of financial resources within CARICOM Member States. This is to be achieved via the establishment of an appropriate financial safety net and risk mitigation mechanism.

**Project Status:**

The consultancy for the study has ended. The next step is the drafting of a regional policy for deposit insurance based on the recommendations coming out of the study.
Harmonised, high quality and timely statistics are important for monitoring and assessing the progress of the economic and social integration process and informing policy decisions. In that regard, efforts are underway to strengthen statistical capacity in Member States.

**Project Status:**

Technical assistance in National Accounts is being provided to Member States to improve data sources and to adopt the 2008 System of National Accounts for compiling Gross Domestic Product (GDP). Guidelines on the production of quarterly GDP reports based on expenditures will be developed as part of the technical assistance.

28 participants from across Member States trained in Merchandise Trade Statistics at a regional workshop held in St. Vincent and the Grenadines from 26 January – 5 February 2015. This workshop covered technical aspects of data processing, SQL Server conversion of Eurotrace domain, trade methodology and trade indices production. This was complemented by a second regional workshop ‘Training of Trainers’ which was organised in St. Kitts and Nevis from 24-27 February 2015. Eight (8) participants attended the workshop.

Technical assistance also provided to Member States to complete core social and gender statistics and indicators.

Work is ongoing to review and reach regional consensus on a common set of core Sustainable Development Goals (SDG) indicators for the Community.

In the area of environmental statistics, a technical working group has been convened and an assessment of gaps across Member States is being prepared.

Caribbean-specific information and communication technology (ICT) indicators and an implementation plan for improving ICT statistics have been prepared. Follow-up actions will focus on the implementation of the plan and the provision of support for the piloting of ICT data collection in participating countries.
E-COMMERCE

Commerce conducted via electronic means is increasing in importance in global trade. E-commerce contributes to economic growth and can be used for delivering healthcare, education and good governance. In recognition of these and other significant benefits, an e-commerce regime is being developed for the CSME.

Project Status:

A policy on e-commerce is under development.
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