



CARICOM





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Legal Architecture of the CSME

The Revised Treaty of Chaguaramas

Inter-governmental Agreements

Implementation of harmonized
laws, regulations, orders and rules

Dispute Settlement Regime

Enforcement under Domestic
Law

Enforcement under the
Caribbean Court of Justice (CCJ)



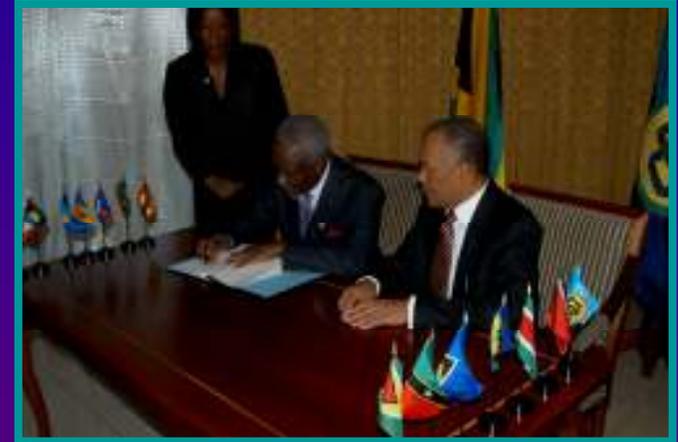
STATUS OF CSME

January 2006 - Revised Treaty of Chaguaramas entered into force through ratification by twelve Member States

January 2006 - The CSM became operational; six Member States signed the Agreement

July 2006 – Six other Member States signed the Agreement

- The Bahamas is not a part of the CSM
- Haiti is not yet a member of the CSM
- Montserrat is awaiting entrustment





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Governance and Decision Making Structure

The principal Organs of the Community

- (a) the Conference of Heads of Government*
- (b) the Community Council of Ministers*

Principal Organs assisted by the following Organs:

- (a) The Council for Finance and Planning*
- (b) The Council for Trade and Economic Development*
- (c) The Council for Foreign and Community Relations*
- (d) The Council for Human and Social Development*
- (e) The Council for National Security and Law Enforcement*

and serviced by

The CARICOM Secretariat, headed by the Chief Executive Officer (CEO) of the Community, the Secretary General

Selective Structures and Specialised Institutions

- Caribbean Court of Justice
- Caribbean Regional Organisation for Standards and Quality
- Regional Accreditation Agency for Education and Training
- Competition Commission
- Caribbean Agriculture Health and Food Safety Agency
- Caribbean Community Climate Change Centre
- Caribbean Disaster Emergency Response Agency



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The Challenges

- Engineering a Single Market and Economy to be Globally Competitive
- Improved Standard of Living
- Imperative of Optimizing Development Potential of the Region
- Enhanced Collective Security, Identity and Self-confidence of the Region
- Single Market focuses on Public Policy Issues
- Single Economy Addresses Issues Relating to Harmonization and Incentives

Main Pillars of the Community

1
Economic
Integration
(including
the
CSME)

2
Functional and
Social
Cooperation

3
Foreign Policy
Coordination

With a security underpinning



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The CSME

A single enlarged economic space

Macro-economic and sectoral policy coordination

Free movement of goods, services, capital, technology, labour

Functional cooperation

Common external trade policy

Non-discriminatory access to the region's resources & markets for CARICOM nationals

The Single Market



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The Energy Sector and the Caribbean Economy

- The energy sector is a principal economic driver of economic growth and sustainable development of the region;
- The dynamics from the spill-over effects of the energy Industry in Trinidad and Tobago on the rest of the region;
- Implementation of the Regional Energy Policy developed by the CARICOM Task Force on Energy;
- The development of Functional Cooperation in energy through the Global Environment Facility funded---Caribbean Renewable Energy Development Programme (CREDP). This four year initiative comes to an end in April, 2008. Its focus was to provide interventions and strategies to develop the region's renewable energy potential particularly addressing key barriers, such as policy, awareness, capacity and finance.
- The potential for the deepening and further development of common approach to energy development is high across the Region.

A Synopsis of the Draft Energy Policy

- At the Fourteenth Inter-Sessional Meeting of the Heads of Government of the Caribbean Community held in Port of Spain, Trinidad and Tobago in February 2003 a decision was taken to establish a Task Force on Energy.
- At the Eighteenth Inter-Sessional Meeting of Heads of Government held in St. Vincent and the Grenadines in February 2007 the Task Force on presented the Draft CARICOM Energy Policy.
- Following the submission of the Draft Policy the Heads have mandated the Council for Trade and Economic Development (COTED) to appraise the Draft Policy before referring the Policy to Heads for final approval. To address these issues the CARICOM Secretariat has re-established its Energy Programme.

Core Issues in Draft Energy Policy

- diversification of the energy supply mix;
- establishment of some degree of control over shipping of petroleum products to small island markets and low lying coastal states in the Community;
- greater use of renewables;
- enhanced energy conservation and efficiency and cleaner production in the Community; and
- creation of strategic reserves of petroleum products in order to insulate Member States from the vagaries of the international petroleum market.



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Security of Supply

- Diversify the energy supply mix;
- Determine optimum supply strategy for the Community (Petroleum Supply Optimization Study and Database);
- Assure access to regional resources to other Member States;
- Devise and institute a CARICOM Charter to develop and maintain strategic regional reserves of crude oil and energy products to be accessed in time of emergency or crisis;
- Promote structured cooperation and collaboration among energy firms and agencies through Associations of CARICOM National Hydrocarbon Companies, electric utilities and renewable energy agencies; and
- Develop and implement shipping arrangements for petroleum products in the region that take account of the special needs of the region.

Renewable Energy Sources

- Develop comprehensive national energy policies that seek to increase the use of commercially viable renewable energy sources to minimum of 10% of primary energy by the year 2010;
- Encourage short and long term programmes for active research, development and training in renewable energy technologies and designs;
- Establish extra regional cooperation programmes as a means to harness existing expertise from outside the region.



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Energy and Environment

- Ensure the exchange of information, the dissemination of best practices and shared analyses to facilitate cooperation among Member States;
- Introduce economic and fiscal incentives and measures, which promote good environmental practices in the energy sector;
- Develop appropriate plans for liability and compensation regimes for cases of environmental acts and omissions negatively affecting the environment.



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Power Generation

- Promote advanced high-efficiency power generation technologies such as combined cycle, cogeneration, and hydro-power;
- Promote competition in power generation to encourage non-utility or independent power producers (IPPs);
- Encourage utilities to participate in collective purchasing programmes with other utilities through regional networks such as CARILEC.



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Other Critical Issues

- Transportation
- Optimizing the use of Natural Gas
- Transmission and Distribution of Electricity
- Energy Conservation and Efficiency
- Pricing
- Human Resource Development
- Institutional Strengthening
- Research and Development
- Public Education and Outreach
- Energy and Poverty



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Strategic Partnerships

- The successful operation of the CSME including the region's energy programme is contingent on the development and maintenance of strategic partnerships among governments, institutions, civil society, the private sector, IFIs and development partners
- The Community values highly, the mutually beneficial partnerships in which it is engaged with the partners present today and looks forward to maintaining and strengthening these partnerships in order to ensure that the potential benefits of the CSME become a reality for citizens of the Community

Strategic Partnerships - II

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Thank You