



# communiqué

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## JOINT COMMUNIQUE CANADA/CARICOM JOINT TRADE AND ECONOMIC COMMITTEE MEETING

The Second Meeting of the Canada/CARICOM\* Joint Trade and Economic Committee was held in Kingston, Jamaica from 15-17 January 1981. The Committee, which on this occasion met at ministerial level, has been established in keeping with the provision of the Trade and Economic Co-operation Agreement concluded between the Government of Canada and the Governments of the Caribbean Community in 1979.

The Committee includes among its objectives, the further development of trade and economic relations and the identification of the opportunities and methods for industrial, technical, financial, agricultural and transportation co-operation.

The inaugural session of the Committee was chaired by Dr. Kurleigh King, Secretary-General to CARICOM. It was declared open by the Honourable Edward Seaga, Prime Minister of Jamaica. In his keynote address, Mr. Seaga reiterated his call for a Marshall Plan type programme of assistance to the Caribbean and Central American region as part of an effort and a thrust to introduce more capital flows into the region. It was important to know, he pointed out, that the Caribbean and Central American group benefited from multilateral and bilateral flows estimated at about U.S. \$400 million in 1980. It is estimated, the Prime Minister pointed out, that if this group of countries is to realize the kind of development progress which is necessary to lift them closer to the point of take-off, that figure of U.S. \$400 million in multilateral and bilateral flows would have to be U.S. \$900 million, an increment of U.S. \$500 million. He estimated that, of that U.S. \$500 million, the oil facilities which have been provided by Venezuela, Mexico and Trinidad and Tobago accounts for U.S. \$200 million in extra flows of assistance to the CARICOM area. What remains therefore is to fill a gap of U.S. \$300 million to raise the level

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\*Caribbean Common Market