

Canada hopes the Agreement will lead to the identification of new business opportunities and co-operative ventures in the Caribbean, in sectors such as agriculture, fisheries, light manufacturing such as furniture and housing components, trade and financial and service industries, Mr. Jamieson said.

In the trade field, the new Agreement provides for the exchange of most-favoured-nation treatment and the facilitation of expanded two-way trade. The financial and technical co-operation section contains provisions relating to Canada's development assistance to CARICOM states individually and to the region as a whole. The industrial co-operation section together with the protocol, provide for government encouragement and the transfer of technology.

The agreement also provides for consultation in each of these fields and envisages a Joint Trade and Economic Committee which will meet annually. On the signing of the Agreement, Mr. Jamieson invited CARICOM Governments to hold the first meeting of this Committee in Canada in March of this year.