

INTRODUCTORY ARTICLE

The Caribbean Development Bank (hereinafter called the "Bank") is hereby established and shall be governed by the following

ARTICLES OF AGREEMENT:

CHAPTER I PURPOSE, FUNCTIONS AND PARTICIPATION

ARTICLE 1

Purpose

The purpose of the Bank shall be to contribute to the harmonious economic growth and development of the member countries in the Caribbean (hereinafter called the "region") and to promote economic co-operation and integration among them, having special and urgent regard to the needs of the less developed members of the region.

ARTICLE 2

Functions

1. To carry out its purpose, the Bank shall have the following functions:
 - (a) to assist regional members in the co-ordination of their development programmes with a view to achieving better utilization of their resources, making their economies more complementary, and promoting the orderly expansion of their international trade, in particular intra-regional trade;
 - (b) to mobilize within and outside the region additional financial resources for the development of the region;
 - (c) to finance projects and programmes contributing to the development of the region or any of the regional members;
 - (d) to provide appropriate technical assistance to its regional members, particularly by undertaking or commissioning pre-investment surveys and by assisting in the identification and preparation of project proposals;
 - (e) to promote public and private investment in development projects by, among other means, aiding financial institutions in the region and supporting the establishment of consortia;
 - (f) to co-operate and assist in other regional efforts designed to promote regional and locally controlled financial institutions and a regional market for credit and savings;
 - (g) to stimulate and encourage the development of capital markets within the region, and
 - (h) to undertake or promote such other activities as may advance its purpose.