

# Unleashing the Caribbean's potential

Cuban officials offered a press conference regarding the High-Level Segment of the Association of Caribbean States (ACS-AEC)

• CUBA aspires to create joint associations with Caribbean countries, with a view to stimulating joint development by exploiting common factors, while respecting each nation's culture and history, Cuban officials stated during a press conference held in the context of the High-Level Segment of the Association of Caribbean States ACS-AEC, taking place March 9, in the Cuban capital.

Through this event, we are showing the world that we are an extremely important area, stated José Chaple Hernández, director of Trade Policy for Latin America and the Caribbean at the Cuban Ministry of Foreign Trade and Investment (Mincex).

Chaple noted that the ACS-AEC is an important mechanism for member states and a vital point of contact for the Caribbean region.

According to the Cuban official, the Constitutive Agreement of the organization, created in 1994, seeks to promote dialogue, cooperation and joint action between Caribbean countries.

In this sense he highlighted the First ACS-AEC Cooperation Conference which took place March 8, during which projects on climate change and inter-Caribbean transportation were presented.

Regarding trade, he noted that Cuba is the main commercial partner of ACS-AEC countries within the Latin American region, while the Caribbean makes up 20% of the island's foreign trade partnerships.

Chaple went on to note that Venezuela and Mexico feature among Cuba's top 10 trading partners, while trade with Trinidad and Tobago's increased during 2016.

The Cuban official noted that such exchanges were made possible thanks to cooperation agreements with various countries of the region.

"Regarding construction, the most recent example of collaboration was the inauguration of the Argyle International Airport, in Saint Vincent and the Grenadines, which was attended by Salvador Valdés Mesa, a Council of State vice president," stated Chaple. He explained that Cuba maintains historic cooperation ties with Haiti, where 700 of the island's health professionals are currently offering their services, while also noting that initial steps have already been taken to continue such efforts with the country's new government, led by Jovenel Moise.

**"IT'S NOT ABOUT COMPETING, IT'S ABOUT SHARING"**

"We are all in the same geographic area, a space of great economic importance, linking north to south,



From left to right, Oscar Pérez, the ZEDM's Business Assessment director; Déborah Rivas Saavedra, Mincex director general of Foreign Investment; José Chaple Hernández, Mincex director of Trade Policy for Latin America and the Caribbean at; and Arleen Rodríguez, held a press conference on March 9.

through which both goods and people travel. This is a strategic region," stated Déborah Rivas Saavedra, Mincex director general of foreign investment.

The Cuban official stressed that the regional economy should not be viewed from the perspective of competition, but cooperation. "It's about making the most of common assets and creating economic alliances," she stated. We treat tourism, a strategic sector in the region, as something shared, not a competition, noted Rivas Saavedra, adding that Cuba received over four million visitors last year.

Regarding joint growth, the Cuban official explained that, "With special development zones in the region, the 22 member states and partners, believe that we should take a leap forward together.

"Cuba in particular," she noted

"has developed a regulatory framework which enables our Caribbean partners to seek out agreements which generate mutual benefits."

We have signed agreements with various regional countries and investors are able to enjoy the tax incentives offered by our island, she stated.

Rivas also reaffirmed Cuba's interest in expanding cooperation with the Caribbean community and called to establish strategic alliances within the ACS-AEC.

She went on to note that the country has clearly defined medium and long term development goals, which include foreign investment in well-defined areas.

Rivas recalled that Cuba continues to be the victim of an economic, commercial and financial blockade imposed by the United States, the extraterritorial nature of which

negatively affects the island's relations with foreign partners.

These are the objective conditions which impact on and prevent the island from attracting more foreign investment, she noted.

She went on to explain that internal problems exist, such as the need to further train Cuban businesspeople, but stated that "our problems cannot be solved with the strike of a pen, with the signing of a foreign investment law. We must create and enhance the capabilities of our entrepreneurs."

## THE ZEDM: A VEHICLE FOR PROMOTING COOPERATION

These encounters held within the framework of the ACS-AEC are of vital importance to regional integration as they facilitate exchanges and dialogue, stated Oscar

YAIMÍ RAVELO



YAIMÍ RAVELO

Press conference regarding the High-Level Segment of the Association of Caribbean States (ACS-AEC).



YAIMÍ RAVELO

Inauguration of the First ACS-AEC Cooperation Conference.

# A successful end to ACS-AEC High-Level Segment



linked to the organization of the First ACS-AEC Cooperation Conference, the implementation of training programs on comprehensive risk and disaster management in the Caribbean, and combating climate change, as well as the efforts of the Technical Working Group, which functions as a mechanism to consolidate and revitalize the Association.

Also presented during the meeting were the candidates for the Executive Board of the Ministerial Council and its Special Committees, the ACS-AEC Special Fund's Council of National Representatives, and the Caribbean Sea Commission for the period 2017-2018, who were later approved during the 22nd Ordinary Meeting of the ACS-AEC on March 10.

Meanwhile, participants paid tribute to the leader of the Cuban Revolution, Fidel Castro Ruz, whose legacy supporting regional cooperation and integration was present throughout the event.

Attendees also conveyed their condolences to the people of Haiti following the death of the country's former President René Préal, one of the most important leaders in Haiti's recent history. (CUBAMINREX) •

• THE High-Level Segment of the 22nd Ordinary Meeting of the Association of Caribbean States (ACS-AEC) Ministerial Council, held March 9 in Havana's Tryp Habana Libre hotel, proved a beneficial space to support the process of strengthening the Association and the commitments and agreements adopted in the Havana Declaration and Action Plan, approved during the organization's 7th Summit, held in June 2016, in the Cuban capital.

The participating delegations praised the work of ACS-AEC Secretary General, June Soomer, and Cuba, in its role as president pro tempore of the bloc's Ministerial Council, during the period 2016-2017.

Highlighted as important were initiatives

Pérez Oliva Fraga, Business Assessment director at the Mariel Special Development Zone (ZEDM).

Oliva Fraga recalled that the ZEDM was created in September 2013, intended to be a hub for industrial, logistical, port and commercial projects with the aim of making the Caribbean a strategic trade center, and supporting regional and global integration.

She described the zone as an interesting vehicle through which Caribbean countries can access Cuba's cooperation agreements with other countries from Latin America and the world.

The ZEDM provides an opportunity to strengthen links within the region and the rest of the world, noted the Cuban official.

The container terminal is also a great opportunity to promote trade and maritime connectivity, she said.

According to Pérez Oliva, new projects have recently been incorporated into the ZEDM, such as a Portuguese design company, engineering and material production initiatives, a logistics services company from Panama and another from Brazil, as well as a joint venture between A.T. Comercial and Iberostar providing tourism based logistics services.

(GI news staff) •

## Key figures:

### TRADE

- Trade between Cuba and the ACS-AEC exceeds 2.5 billion dollars
- Equal to 20% of the island's global trade
- Equal to 70% of Cuba's business with Latin America and the Caribbean



Caribbean students currently enrolled in Cuban universities



Over 30,000 Cuban collaborators offering services in the region

### THE REGION'S POTENTIAL

**300 million** consumers

**40 million** tourists a year

#### Growing sectors:

- Energy
- Mining
- The manufacturing industry
- Logistics services

Strategic geographic location with important economic flows and investments.

### MARIEL: A GATEWAY TO THE CARIBBEAN



**966 million dollars** in investments in the Mariel Special Development Zone (ZEDM) alone.

**24** users | **3** Caribbean associates

**4,073** jobs created | **465.4** square kilometers

**11** investors from different countries including Cuba

SOURCE: MINCEX