



REMARKS BY SENATOR THE HON. KEISAL PETERS, MINISTER OF FOREIGN AFFAIRS AND FOREIGN TRADE OF ST. VINCENT AND THE GRENADINES AND OUTGOING CHAIR OF THE OECS COUNCIL OF MINISTERS FOR TRADE AT THE OPENING CEREMONY OF THE FOURTH MEETING OF THE OECS COUNCIL OF MINISTERS FOR TRADE HELD IN ANTIGUA AND BARBUDA ON 24TH NOVEMBER, 2022

It is indeed a pleasure for me to deliver these brief remarks at the opening of the Fourth Meeting of the OECS Council of Ministers for Trade.

Currently, the Cabinet of Saint Vincent and the Grenadines is engaged in budget discussions in anticipation of the upcoming new year and due to the obligations arising therefrom, I am unable to be physically present at the meeting with you. I note that some of our Ministers and officials experienced difficulties in securing flights and like me, are joining virtually as well.

While we, I am sure, would have preferred to enjoy the hospitality offered by my brother the Honourable Minister Greene and his team in Antigua and Barbuda, it is indeed a welcome development that we can participate remotely.

Arising in large part to the lock downs and travel restrictions that we endured over the past two plus years under the Covid 19 Pandemic, technology and developments in ICT makes it possible for us to meet and conduct our business and affairs in all forms of economic and social engagements, through the various video conferencing platforms. This offers us increased avenues for engagement through consultation, deliberation, coordination and decision making. These are important aspects of our work in the Council of Ministers, and it can only redound to increased effectiveness and efficiency if utilised successfully.

My remarks this morning is in the context of me being the outgoing chair of this Council and handing the baton as it were over to our already sitting but incoming

Chair Minister Greene. I would like to join those who have spoken before me to offer my congratulations to you on assuming this very important role.

Trade is very important to our small island developing states in the OECS. The successes of all our major economic sectors, some of which dominate in their contribution to our overall output, rely on trade. Whether it is producing and shipping our agricultural produce within the region and further afield, or to the millions of visitors who arrive on our shores to consume the range of goods and services we offer, trade is indispensable to our economic development.

Trade Policy making, the formulation and implementation of trade policies and measures, is therefore or must be a fundamental part of our overall economic development agenda.

That is why the work of this Council of Ministers is very important.

It was a pleasure and a rewarding experience for me undertaking the duties and responsibilities over the past year. I always enjoy and relish the opportunity to represent my country and thus in that role the entire OECS. I enjoy advocating, advancing and defending our interests and concerns to those who need to hear and who are likely to have an ability to take these on board and make decisions to address them.

During my tenure as Council Chair, I had the opportunity to attend the 12th Session of the WTO Ministerial Conference "MC12" held in June. We as the Council met on a couple of occasions in special sessions to prepare ourselves for effective engagements in the conference. We were able to identify our key interests and concerns among the issues on the agenda for MC12 and to identify the positions that we would articulate in the various groups and negotiations sessions along with our fellow CARICOM Colleagues and wider coalition and alliance partners in the ACP, SVEs and other groups.

I am very pleased and proud of the OECS participation at MC12 including the number of Ministers and officials that were present on the ground and the level of coordinated engagement we had in all the various meeting rooms across the WTO compound. I wish to commend all my fellow Ministers who were there for their contribution and support.

I also want to thank very much the team at the OECS Commission who worked with and supported me, including providing technical analysis and advice on the

various issues at MC12 and other trade policy issues that we addressed during my tenure. MC 12 has been described as one of the most successful WTO ministerial conferences in the last decade, especially when compared to MC11. , permit me a few minutes to highlight some of the major achievements:

In response to the on-going impact of COVID-19, members adopted a Ministerial Declaration on the WTO response to the current and future pandemics. This includes a waiver of certain requirements under the Agreement on Trade-Related Aspects of Intellectual Property Rights (TRIPS) concerning the use of compulsory licenses to produce COVID-19 vaccines.

WTO members have agreed to undertake a comprehensive review of the WTO's functions in order to ensure the organization is capable of responding more effectively to the challenges facing the multilateral trading system. In the MC12 outcome document Ministers committed members to work towards reform of the organization to improve all its functions through an open, transparent and inclusive process.

As part of the Ministerial Decision on the Work Programme on electronic commerce, WTO members agreed to maintain their current practice of not imposing customs duties on electronic transmissions and to intensify discussions among members on this topic. The moratorium will remain in effect until MC13. Yours truly served as minister facilitator on the issue of e-commerce and guided the process to a successful outcome.

WTO members have forged an Agreement on Fisheries Subsidies, albeit partial, which sets new global rules to curb harmful subsidies and protect global fish stocks in a manner that also recognizes the needs of fishers in developing and least-developed countries (LDCs). On the pillar of overfishing and over capacity, negotiations are expected to continue.

Additionally, the MC12 outcome package on agriculture comprised a Ministerial Declaration on the emergency response to food insecurity and a Ministerial Decision on exempting World Food Programme (WFP) humanitarian food purchases from export prohibitions or restrictions.

Ministers also adopted a decision reaffirming the commitment of members to the WTO's Work Programme on Small Economies, which seeks to address the particular challenges facing economies such as the OECS.

The work that is to be done in implementation as well as the further negotiations and discussion to complete the mandates, must now be continued by my colleague Hon Minister Greene. Rest assured that I commit my full commitment and support to work with you and the rest of the Council in continuing the work.

I note the agenda for this meeting has an objective of strengthening the trade policy coordination in the OECS. I fully support this aspiration and hope that we can agree on ways to do so. It is very important that we have a regular beat and momentum in the functioning of this Council, as we consider the trade issues that confront the OECS at all levels.

I said earlier that trade is important to the economic development of the OECS and the point here is that trade is not an end in itself. It is a means to an end which is development and growth that is sustainable and inclusive. For small vulnerable economies as the OECS, trade can be challenging given the structural limitations associated with our size.

The vulnerability and fragility of our countries continue to be revealed as we saw over the past decade the devastating hurricanes that impacted our region, our own volcanic eruptions in St Vincent and the Grenadines and other external shocks such as COVID 19.

Coming together to work, to find solutions, to champion our cause is what our predecessors envisioned in the original as well as the Revised Treaty of Basseterre. I look forward to working with you all in the coming year to make sure that the voice of the OECS is heard loud and clear in all theatres where the Game of Trade is played.

Thank you.

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