

NEWS: Guyana Parliament ratifies EU's EPA

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Gerogetown, 14 May 2012/ ING/ ACP: The Guyana Parliament on Thursday evening, unanimously ratified the European Union (EU) Economic Partnership Agreement (EPA) signed with African, Caribbean and Pacific (ACP) and the Caribbean Forum (CARIFORUM) states back in 2008, clearing the way for the country to heighten its implementation of the trade pact for which the benefits and opportunities are yet to be capitalized on by Guyana.

Guyana's Foreign Affairs minister Caroly Rodrigues – Birkette stressed that the first review of the EPA is set for next year and the ratification will allow for the assessment of cost impact. And how greater benefits to capitalize on without much disadvantage to the country, which was one of the most vocal critic of the agreement when it was first proposed.

Rodrigues – Birkette said the comprehensive review was as a result of Guyana's agitation and demands that the document be modify to include certain key clauses and be reviewed every 4 years.

A Partnership for National Unity (APNU) Member of Parliament Deborah Backer at the onset stated that the party supports the ratification which she believes will rebound benefits for Guyanese.

The public procurement aspect of the EPA she stressed, is of particular importance to her party

Alliance For Change (AFC) chief Parliamentarian Khemraj Ramjattan urged the country's Foreign Ministry to inform parliament as the agreement is fined tuned to derive greater benefits.

The EPA was signed on October 15 2008 by the European Community and CARIFORUM member states Antigua and Barbuda, Bahamas, Barbados, Belize, Dominica, the Dominican Republic, Grenada, Jamaica, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, Suriname, Trinidad and Tobago.

However Guyana and Haiti refused to sign the pact unless it was reviewed by the EU.

Then president Bharrat Jagdeo has argued that the agreement was unacceptable in its form then.

He had argued that the Caribbean could suffer economically, because of damaging flaws in the deal.

"We were a junior partner in the negotiations and Europe had all the cards," he said. "Europe negotiated in bad faith. We were bullied into this."

Jagdeo's concerns, and reservations by some governments, economists and academics, had caused several delays in the signing of the agreement by other CARIFORUM countries.

Guyana later signed on October 20, 2008 while Haiti signed the Agreement on December 11 2009.

The Agreement could have officially entered into force pending the completion of the process of ratification by the member states.

The EPA was created through a negotiating process which was undertaken within four stages over a period of three years.

Phase IV of the negotiating process or the finalization process, which led to the ultimate conclusion of the EPA negotiation in December 2007, was preceded by the critical Phase III of the negotiation process.

Launched in September 2005, Phase III of the EPA negotiations underwent a qualitative shift in focus and specificity.

Building on Phase I and Phase II discussions which focused on regional integration content, processes and ambition within CARIFORUM, Phase III constituted the structuring and consolidation of negotiations, so that the points of common understanding could be channeled into elements of the EPA.

This Phase continued until the later part of 2006. What follows takes stock of the background of EPA negotiations and the importance of the EPA to CARIFORUM.

- *iNewsGuyana*

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