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Final Report of the Regional Seminar on Trade Relation between the United States and Latin America and the Caribbean in the first year of the Obama Administration

XXXVI Regular Meeting of the Latin American Council

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Final Report of the Regional Seminar on Trade Relations between the United States and Latin America and the Caribbean in the first year of the Obama Administration

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RAPPORTEUR'S REPORT

1. The Regional Seminar on "Trade Relations between the United States and Latin America and the Caribbean in the first year of the Obama Administration" took place in the head quarters of the Permanent Secretariat of SELA on 22 and 23 March 2010.

2. Delegations of the following Member States participated in the meeting: Barbados, Bolivia, Brazil, Chile, Colombia, Cuba, Ecuador, El Salvador, Guatemala, Guyana, Haiti, Jamaica, Mexico, Nicaragua, Panama, Paraguay, Peru, Trinidad and Tobago, Uruguay and the Bolivarian Republic of Venezuela; representatives of the following regional organizations: the United Nations Development Programme (UNDP), the Organization of American States (OAS), the Inter-American Institute for Agricultural Cooperation (IICA), the Economic Commission for Latin America and the Caribbean (ECLAC), the Andean Development Corporation (CAF) and the Organization of Eastern Caribbean States (OECS); the International Rural Housing Association (IRHA) and the Central Bank of Venezuela (BCV); His Excellency Ambassador of the United States of America in Venezuela, Patrick Duddy, and delegates of this Embassy; the international consultant Dr. Craig VanGrasstek; His Excellency Ambassador José Rivera Banuet, Permanent Secretary of SELA and other officials of the Permanent Secretariat. The List of Participants is included in Annex N° V.

3. During the opening ceremony, speeches were delivered by His Excellency Mohammed Ali Odeen Ishmael, Ambassador of the Cooperative Republic of Guyana and Chairman of the Latin American Council; His Excellency Patrick Duddy, Ambassador of the United States of America in Venezuela, and Ambassador José Rivera Banuet, Permanent Secretary of SELA. Their speeches are included in Annexes N° II, III y IV, respectively.

4. His Excellency Patrick Duddy, Ambassador of the United States of America in Venezuela, delivered a speech titled "Perspective of the United States' Trade Policy towards Latin America and the Caribbean." In his presentation, he stated that if there is a word that describes the economic approach of the Obama Administration to Latin America and the Caribbean, this word is "partnership", which means association or alliance. He added that the Obama Administration is committed to an economic alliance with Latin America and the Caribbean to create prosperity and fight inequality.

He stressed that the five pillars of the alliance of the Obama Administration with Latin America and the Caribbean include Free Trade Agreements (FTA), trade preference programmes, the Pathways to Prosperity in the Americas initiative, the Inter-American Social Protection Network and the Alliance of the Americas for Energy and Climate. These five pillars not only support trade, but also a sustainable and inclusive economic growth. In addition to these agreements, he said, free trade agreements with Panama and Colombia await congressional approval. President Obama has instructed the Trade Representative of the United States to find a way to consider the remaining issues that affect these agreements.

He said that the Obama Administration is committed to using trade to increase social equality within countries. Through the Pathways to Prosperity in the Americas initiative, the United States is working with 14 countries to promote inclusive prosperity and social justice in the Americas. This Initiative is a space for policy dialogue and exchange of best practices to ensure that the benefits of growth and globalization are widely and equitably shared within our societies.

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Finally, he indicated that in the coming months the U.S. and its partner countries will organize exchanges and working tables on several topics, such as the modernization of the credit rules to improve access of small and medium-sized enterprises and producers, linking rural enterprises and small producers with regional markets and improving working conditions for workers in the informal sector. He added that this is the essence of the Pathways to Prosperity in the Americas initiative: to create partnerships among countries and individuals so that we can learn from each other.

5. Ambassador Rivera Banuet warmly welcomed the participants and applauded the comments of His Excellency Patrick Duddy, Ambassador of the United States of America in Venezuela, about the prospects for improving trade relations between the United States and Latin America and the Caribbean. In his speech, he referred to the Latin American Council mandate and the conclusions and recommendations of the "Regional Seminar on the Economic Relations between the United States and Latin America and the Caribbean within the context of Global Crisis", held in Caracas and organized by SELA in March 2009, which supported this mandate.

He stressed that the purpose of this seminar is to identify current trends in hemispheric trade relations, as well as the main areas or sectors of concern and conflict for the region within these relations. In this connection, he considered it important to strengthen the analysis among the countries of the region about the most relevant areas of their trade relations with the United States, considering that this is the main partner for many Member States of SELA.

In particular, he highlighted the substantial decrease in recent trade flows between the U.S. and the countries of the region and the lack of support to U.S. trade initiatives in LAC, and considered that, although the global agenda is of the utmost significance for the region, some particular issues are of high priority, such as an approach to an hemispheric understanding based on the Doha Round, migrations, treatment of asymmetries between both sides, and fight against poverty and drug trafficking.

He added that, although this decline in trade is not considered the result of a wave of protectionism, it must be borne in mind that the U.S. Administration has taken some measures to restrict access to the U.S. market. In this regard, he said that in the base document prepared by the Permanent Secretariat, it is stated that although the trade policy has been a low priority for the Obama Administration, some initiatives adopted in other areas have – or could have – indirect effects on trade. He referred to the provisions of the "Buy American" clause of the economic stimulus package and the possible imposition of import restrictions as part of the bill on climate change under discussion in the U.S. Congress.

Therefore, he said, it is essential to continue analyzing trade relations between the United States and our region, as well as to assess the potential implications that economic policy decisions taken by this country might have on the nations of Latin America and the Caribbean. This analysis should include the economic policy initiatives taken by the Executive Branch of the United States in various areas that could have important effects on economic and trade relations with that country. He also held that the bases and size of a bi-regional agenda on trade and in the context of a shared agenda should be based on a more human and social dimension, considering that Latin America and the Caribbean report about 190 million people living in poverty.

Finally, he referred to the economic and commercial blockade against Cuba, which, at the request of the region, should be ended, as repeatedly set forth in decisions of the Latin American Council.

6. The Chairman presented the draft agenda for the seminar, which was adopted without amendments and is included in Annex N° I. The text of the agenda, the base document and the presentations delivered are available on SELA's Web page: www.sela.org.

A. CONDUCTION OF THE MEETING

7. The First Session was moderated by His Excellency Mohammed Ali Odeen Ishmael, Ambassador of the Cooperative Republic of Guyana and Chairman of the Latin American Council. It was conducted in two stages:

a) Presentation of the document prepared by the Permanent Secretariat of SELA and titled "U.S. Trade Policy under the Obama Administration: Implications for SELA Member States", by the International Consultant Dr. Craig VanGrasstek.

In his presentation, Dr. VanGrasstek noted that the study is aimed at contributing to a better understanding of the current U.S. trade policy under the Obama Administration, as well as its implications and perspectives for LAC. He stressed that the study is divided into four chapters. The first one begins with a review of U.S. trade flows with the world in general and LAC in particular, and continues with an analysis on the reasons why policymakers in the U.S. do not consider trade liberalization as an important part of the economic recovery programme. The second one includes a description of these aspects, reviewing how and why trade-related issues have been of low priority for the U.S. Executive Branch, Congress and business community. He said that this chapter also analyzes the political events that have occurred since the 2008 presidential election and could raise the political profile of trade in 2010. The third chapter examines in detail the current status and prospects of key trade issues that are currently under discussion in the U.S., including the multilateral, bilateral and regional negotiations. The fourth one analyzes some initiatives in other areas of public policy that could have an effect on trade.

In his speech, he stressed that changes in U.S. trade with the LAC countries are affected by three factors: (i) trade policy as traditionally defined (i.e., negotiation of new agreements, enactment of new laws and implementation of agreements and existing laws), (ii) actions the Obama Administration has taken to meet the demand for policy formulation in other areas by the Democrats, and (iii) the state of the economy. Of the three factors, he said, the formulation of policies on trade remains until now in a distant third place in importance, and the general state of the economy has caused the greatest impact.

8. The Chairman thanked Dr. VanGrasstek for his presentation, and then invited the representatives of the Member States of SELA to give their opinions on it.

9. The Delegation of Cuba welcomed SELA's initiative to conduct this seminar and thanked the Permanent Secretary for referring to the U.S. economic and commercial blockade in effect for over fifty years against Cuba, which he said has caused serious economic damages to this country. They pointed out that the Ambassador of the United States did not mention the issue in his speech and stressed that this blockade remains in effect despite international condemnation and requests for its immediate lifting, as set out in both United Nations resolutions and decisions of the Latin American Council. They stressed, however, their country has remained committed to the multilateral rules

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governing international trade since the signing of the Havana Charter that gave birth to the General Agreement on Tariffs and Trade (GATT) in 1947. Finally, they said that this seminar should also make a statement on this matter.

10. The Delegation of Ecuador congratulated the Permanent Secretariat for the initiative to hold this seminar and the preparation of the base document, which they considered an important basis for the analysis of trade relations between the U.S. and LAC. They said that, from the perspective of Ecuador, trade policy should not reissue the past but to promote new ways of exchange, LAC is more than a market or a business relationship and, against the silence of Obama, it maintains a strong expectation.

They considered that trade policy must have a strategic focus and it was to be expected that the Obama Administration would not try to reissue the free-market fundamentalism. Before that, he said, it is necessary to redefine the character and nature of trade, favouring the relationship between trade and development and maintaining clear and inclusive multilateral implementation rules. They also referred to poverty affecting LAC countries and believed that the environmental impacts of trade liberalization have caused poverty and marginality. They considered that this situation could not be solved through the mercantilist fundamentalism. In this connection, they welcomed that in LAC the logic of trade is redefined and said their government believes in trade agreements designed to include, not to exclude. They do not condemn trade, but look for a new way to do it, which would require the assessment and recognition of different views on trade and market coexisting today in LAC. This is the reason why a dialogue is necessary and events such as this seminar organized by SELA promote it.

On the other hand, they considered it necessary to prevent that, in the name of trade, reprisals are applied against those countries that do not recognize the capital dogma, and trade reforms should be based on complementarity and exploitation of synergies and contribute to the integration of LAC countries, and between them and the U.S. In this connection, they said, the dialogue should include the recognition of the other, as the hegemonic idea of trade and market has brought disastrous consequences. They explained that their country is open to a frank and transparent dialogue and suggested SELA to adopt these goals. Finally, they agree to reiterate SELA's request for lifting the U.S. economic and commercial blockade against Cuba.

11. The Delegation of Venezuela agreed with the opinions of Cuba and Ecuador and added that the document prepared by the Permanent Secretariat of SELA is a very thorough and useful study, because it set out some trends and conclusions about the prospects of trade relations between LAC and the U.S. They concluded by saying that trade is not a priority for the government of President Obama, whose administration has abandoned and neglected trade policy towards LAC. However, they considered the speech by the U.S. Ambassador very positive, because it is an expression of interest for a dialogue between both parties. They expressed that the U.S. Ambassador presented a very favourable outlook, but the document prepared by SELA shows otherwise and, in this connection, it is necessary to analyze the best way to convey the conclusions and recommendations of this seminar to the Obama Administration. Finally, they said that there is an excessive politicization of trade in the region and it is necessary to determine how to reverse this trend.

12. The delegation of Nicaragua, joining the condemnation of the U.S. economic and commercial blockade against Cuba and requests for its lifting, considered it useful for the consultant of SELA to find out the reasons why this situation has continued for so long through successive U.S. administrations.

13. The delegation of Brazil joined the congratulations and recognition expressed for the work of SELA on this matter and wondered if the lack of U.S. interest in trade policy should be considered negative. They recalled that a few years ago LAC complained that the U.S. attempted to impose a trade model through the FTAA. They highlighted that there is a very positive interaction of various integration models in the region, with the network of agreements among LAC countries being very useful, and each country is trying to achieve its own model. What is really unfortunate, he said, is the lack of U.S. leadership in the multilateral negotiations of the WTO, which affect the region. In this connection, they noted that the Doha Round is about not only market access but also the discussion of topics that can only be dealt with in this forum, such as trade distortions and subsidies that affect exports of all countries of the region. They stressed that the ineffectiveness is negative in the multilateral negotiations and the U.S. dialogue is not precisely focused on trade. Finally, they underscored the significance of the multidisciplinary integration leading to complete development of LAC societies, for which it would be very useful to promote a new hemispheric relationship that goes beyond trade issues to cover all areas of development: social and environment, among others.

14. The Delegation of Colombia agreed with the opinion of Brazil on the low interest of the Obama Administration in trade and considered it necessary to analyze the reasons for this lack of interest. On the other hand, they said, some analysts believe that there is little room for trade integration in the current international context.

15. Consultant Dr. VanGrasstek, in response to questions raised by some delegations, made an extensive presentation on the historical origins of the economic and commercial blockade imposed by the U.S. against Cuba, as well as the treatment of this subject by successive U.S. administrations and the various positions adopted by political parties in U.S. Congress and the Cuban Diaspora in that country. He particularly stressed the statements made by the United Nations and SELA, which have condemned the blockade and requested for its lifting through the years.

b) Prospects of economic relations between LAC and the U.S. according to regional organizations

At this point, the Director of the International and Integration Trade Division of the Executive Secretariat of ECLAC, Dr. Osvaldo Rosales, delivered a speech titled "CEPAL: Las Relaciones Comerciales entre América Latina y el Caribe y Estados Unidos 2009 – 2010" (ECLAC: Trade relations between Latin America and the Caribbean and the United States 2009 – 2010), and the Head of the Trade Policy Unit of OECS, Dr. Virginia Paul, made a presentation titled "An OECS Perspective On Prospects For US-LAC Trade Relations".

16. Dr. Osvaldo Rosales thanked for the invitation and greeted the participants on behalf of Dr. Alicia Bárcena, Executive Secretary of ECLAC. He said that due to the recent earthquake occurred in the Republic of Chile, the agenda of the organization was modified, but the situation is expected to return to normal within two months. However, he noted, in the interests of guaranteeing collaboration between ECLAC and SELA, the participation in this event remained unchanged.

17. The Chairman thanked the speakers for their presentations, which were discussed during the debates of this Seminar.

18. The Second Session, "**Current status and future prospects of trade relations with the U.S. according to some Member States of SELA (I)**", was presided over by His Excellency

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Jorge Alvarado, Chargé d'Affaires, a.i. of the Plurinational State of Bolivia and Second Vice-Chairman of the Latin American Council.

- a. As regards Central America, the floor was taken by Mr. Takayoshi José Yamagiwa, Manager of Economic and Trade Analysis of the Economic Intelligence Unit of the Ministry of Economy of El Salvador, who talked about "Trends and Prospects of trade relations between El Salvador and the United States under the Obama Administration"; Ms. Melissa A. Davis, General Director of International Economic Relations of the Ministry of Foreign Affairs of Panama, on "Prospects of trade relations between Panama and the United States"; and Ambassador Ramón Leets, on "Trade relations between Nicaragua and the U.S." The presentations referred to the development in the implementation of the Free Trade Agreement between Central America, Dominican Republic and the United States, better known as the DR-NAFTA.
- b. Representing the Andean Community, speeches were delivered by Mr. Gustavo Guzman Manrique, Plenipotentiary Minister of the Embassy of Colombia in Venezuela, on "The U.S. role in trade relations with Colombia", and Mr. Jorge Alvarado, Chargé d'Affaires, a.i. of the Plurinational State of Bolivia in Venezuela, in his capacity as Head of the Delegation of Bolivia, who spoke on trade relations between Bolivia and the United States.
- c. As regards the countries of MERCOSUR, presentations were made by Mr. Joao Paulo Ortega Terra, Head of Division for the United States and Canada of the Ministry of Foreign Affairs of Brazil, and Mr. Gonzalo Koncke, Minister of Foreign Service of the General Direction of Economic Affairs of the Ministry of Foreign Affairs of Uruguay.

19. The Delegation of Bolivia complained that the relations of the Andean countries have taken the path of bilateral agreements with the United States, to which their country had raised serious objections, focused on the issues of drugs and intellectual property among others (they mentioned the case of quinoa and patents) and transgenic products. They highlighted that since 2006 the only thing their government has asked the U.S. is respect for the dignity of Bolivia. After reporting several events they called U.S. interference in the decisions of their country, they said that ALBA-TCP is the only way for Latin American countries to raise their voices. In this connection, they explained the scope for trade within the ALBA-TCP and presented some figures on trade among their Member States, confirming their belief that it is in the region where the countries of ALBA-TCP have the greatest potential to increase trade.

20. The delegation of Brazil stressed that almost 30% of their country's exports are aimed at the region and only 10% at the U.S. However, their government's interest is to use the opportunities offered by the world's largest economy, since the trade balance is negative for their country. They added that bilateral trade has decreased by 43% due to falling demand in that country and the collapse of products exported to it. In the end, they said, the impact has not been as strong as expected due to the diverse destinations of Brazilian exports. They were convinced that this situation is somewhat circumstantial and the relationship will return to balance. Moreover, they stated that the United States can not accuse Brazil of protectionism, because last year evidence was provided to prove that this country has an open market, is the ninth destination for U.S. exports and, from a structural view, the composition of their exports is very healthy as it is made up of 61% of manufactured products. As regards the flow of direct investments, they said that the U.S. is the largest investor in Brazil, but Brazil also has invested in the U.S.

As for the prospects of bilateral trade relations, they expressed that, according to their government, there is no need to sign an FTA with the United States and is seeking more

trade with existing instruments. They stressed that there is cooperation on biofuels and a bilateral instrument on climate change. They also referred to their cooperation with Haiti and the Group of Twenty (G-20), and said that the objective is to maintain a dialogue towards an economic partnership.

21. The delegation of Uruguay joined in the congratulations and thanks expressed to SELA and stressed that their country's new administration has set three priorities: homeless eradication, poverty eradication and decent housing for all citizens. Therefore, they said, foreign trade relations will be focused on these projects. They stressed that the Uruguay's first priority is MERCOSUR, then the region and finally the U.S., Europe and Asia. In this connection, they said that the Doha Round and multilateral relations are not to be neglected.

As for trade relations with the U.S., they said that although that market is an important destination for Uruguayan exports, an FTA is not expected to be signed, since a trade and investment agreement is already in effect which so far has not yielded significant results in terms of access to that market. They stressed that even Uruguayan exports continue to fall so far in 2010, with frozen meat – the main product exported to that market – falling by 50%. They concluded by saying that the low diversification of Uruguayan exports has facilitated the sharp decline in export flows to the United States and that country is a big investor in Uruguay, which makes it possible to reverse that situation.

22. The Third Session was presided over by His Excellency Roberto Molina Erick Sandoval, Ambassador of the Republic of Guatemala in Venezuela and First Vice-Chairman of the Latin American Council, and was conducted in two parts, namely:

a) “Current status and future prospects of trade relations with the U.S. according to some Member States of SELA (II)”

23. After expressing his thanks to SELA for conducting this activity, the Delegation of Venezuela referred to their country's trade relations with the United States and the agreements reached within the framework of ALBA-TCP. They reiterated their assessment on the importance of the base document, which they found useful for the analysis of different aspects of the relations between the countries of LAC and the U.S.

In their speech, they stressed that their government maintains economic relations with the U.S. government, despite ideological differences with the leaders of that country, and outlined the characteristics of their hydrocarbon exports to that market and their business activities within it, providing employment to thousands of American workers and representing a cooperation mechanism with the United States. They also underlined the important U.S. direct investments in their country, which are evident in different economic sectors.

They said that Venezuela's solidarity with the American people becomes a reality through the Heating Oil programme to assist poor and excluded people in the United States, providing heating oil to more than 157,000 households, 257 households for homeless people and 250 native communities of that nation. In return, they said, Venezuela demands respect and non-interference in its internal affairs. Little progress can be achieved if, among sovereign states, one country takes the right to certify the others on several issues, such as human rights or fight against drug trafficking.

They considered that trade is not a priority for the current U.S. Administration, and this situation is expected not to change in the short term. However, they said, it was to be

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expected that the government of President Obama considers the implications of this lack of interest or neglect as regards trade for the most vulnerable countries of the region, given their high dependence on this market and the Aid for Development programme from the United States. They reiterated that solidarity, complementarity and cooperation should guide trade relations and stressed that in various international forums their government has stressed the need to ensure people's food security through trade protections for agricultural products, incentives for agricultural sector of developing countries and condemnation of agricultural subsidies granted by developed countries to domestic products.

They also highlighted the initiatives suggested by their government to advance towards a regional economic and financial reorganization, and in this connection they mentioned the projects achieved within the framework of ALBA-TCP, such as the emergence of other benchmark currencies like the SUCRE and the creation of the Bank of ALBA as a promising reality in Latin America and the Caribbean. As regards this institution, they highlighted that over 50% of its funding is aimed at the development of support projects of economic, social and cultural nature without the constraints faced by LAC countries when they go to the multilateral organizations dominated by the capitalist powers. They noted that the Bank of the South has successfully completed the negotiation stage and will soon be operating in an even larger area than the Bank of ALBA (with an initial capital of 20 billion dollars).

Finally, they stressed the importance of the agreements signed in the recent Unity Summit and said that their government will develop other measures aimed at diversifying its international relations, such as the following: the signing of agreements and projects on energy, oil, gas, agriculture, manufacture, engineering, mining, housing and technology, among others, with Belarus, China, Iran, Malaysia, Syria, Russia and Vietnam, as well as memoranda of understanding and other agreements with African countries. They concluded by supporting the statement of the delegation of Nicaragua, who rejected imposition of new trade restrictions due to environmental concerns.

24. As regards trade relations between CARICOM and the U.S., Ambassador Paul Harker, Director of the Bilateral Relations Department of the Ministry of Foreign Affairs and Foreign Trade of Jamaica, delivered the speech "The current status and future prospects of trade relations with the USA from a CARICOM Perspective". In his presentation, he reviewed the development of trade between both sides since the Caribbean Basin Initiative (CBI) came into force, and highlighted the evolution of tourism, communications and telecommunications. He also referred to the recent meeting with the U.S. Secretary of State, where both parties analyzed the signed agreements, the renewal of the CBI and the possibility of increasing trade relations between both parties.

He stressed that both CBI and the Caribbean Basin Economic Recovery Act (CBERA) of 2000 are non-reciprocal agreements. Most goods exported by Jamaica and other CARICOM countries except Suriname have duty free access to the U.S. market. In 2008, he said, exports from Jamaica to the U.S. totalled US\$ 984 million, while imports from the U.S. amounted to US\$ 3.3 billion. In fact, Jamaica's trade deficit applies to all CARICOM member countries, except Trinidad and Tobago, which exports oil products. In 2009, the U.S., under the Obama Administration, obtained a waiver of CBI in the WTO until 2014. U.S. remains the main trading partner of Jamaica and all members of CARICOM.

He added that if the FTA between Panama and the United States is ratified, the CARICOM countries and certain dependent territories of the Caribbean are the only ones to continue benefiting from the CBI. Finally, he stressed that the Jamaican textile industry,

covered by preferences, has declined, while Haiti has been the largest producer of textiles and apparel in the CARICOM region.

He stressed that CARICOM leaders expect to hold a Summit with President Obama this year, based on an agenda agreed by consensus. Once that meeting has taken place, he said, it will be necessary to follow up and implement the final decisions.

25. The delegation of Trinidad and Tobago also referred to trade relations between CARICOM and the U.S. and highlighted the benefits for their country to host the Fifth Summit of the Americas, particularly because the leaders of the business community in the region were able to appreciate the favourable conditions for investment in the country and within the framework of CARICOM. As regards the hemispheric agenda, they said that contributions were made to the social agenda on issues such as food, health and decent work, and a platform was created for sharing experiences and best practices in order to raise life conditions of citizens. Finally, they described the characteristics of trade between the parties and the importance of the hydrocarbon sector in exports to the U.S.

26. The Chairman thanked the speakers for their presentations and invited the rest of the participants to express their opinions about them.

27. The delegation of Guyana thanked speakers for the information provided, particularly concerning trade between CARICOM and the U.S., which show that the trade balance is favourable to the U.S. The delegation said that, indeed, U.S. exports to CARICOM countries amount to US\$ 12 billion whereas exports from CARICOM to the U.S. barely reach US\$ 2 billion. The delegation noted that no change is expected in the short term, because CARICOM countries do not produce most of the goods demanded by the U.S. market and they do not have the required quality. Therefore, it is necessary to explore other options; for instance, cultural products, in order to take advantage of a large sector of the immigrant population of Caribbean origin living in the U.S., where there exists demand for cultural products, indigenous foods and jewellery. However, he said, there are certain standards in the U.S. with which these products do not comply; for this reason the necessary market studies are being conducted and some favourable progress has already been seen in this regard.

In addition, the delegation noted that many Caribbean countries have benefited from PETROCARIBE, whose agreements are very beneficial because they have allowed these countries to generate savings that have been used to develop their economies. Guyana, he said, has been able to invest in other services such as health and education thanks to these savings, which has increased the demand for certain products that had to be imported, largely from the U.S. The delegation considered that PETROCARIBE should be recognized for this positive effect – which has been mentioned by SELA in a document – pointing out that this has improved living standards of Caribbean people. For example, the delegation said, Guyana now exports rice to Venezuela thanks to the PETROCARIBE agreements, has increased its savings, and has improved living standards of its population.

Referring to climate change, the delegation considered that it is important to recall that the U.S. has a very favourable opinion of those countries that have implemented policies to reduce carbon emissions. For this reason, some countries in the region have begun to apply such policies and hope to increase exchanges between the region and the United States. In this connection, the delegation deemed it necessary for SELA to address the issues related to climate change.

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28. The delegation of Guatemala endorsed the concepts and remarks made by the delegation of Guyana.

29. Consultant Craig VanGrasstek took the floor to deal with a series of questions raised by delegations, particularly those related to the Doha Round, the agricultural subsidies and the distortions in international trade. He found it very difficult to solve these problems by means of bilateral agreements, because there is an underlying negotiation between the U.S. and the European Union, which, he said, has certainly been more inclined to eliminate agricultural subsidies.

With respect to the reasons why the U.S. government has lost interest in trade policy, VanGrasstek pointed at three possible explanations: economic, legal and political reasons. He said that globalization has gained ground and companies are resorting less to protectionist measures. In this connection, he mentioned the case of multinational automotive companies and the fact that they have received broad support, except for protectionist measures, because in their integrated production chains many of its components are imported. As a result, in terms of legal regulations, the ability to legislate on protectionist measures has been reduced. Politically, he said, it is increasingly difficult to forge coalitions.

As to the question of what the countries of the region should do in order to express their views to the U.S. and be heard, VanGrasstek considered that Trade and Investment Framework Agreements (TIFAs) are very good tools to deal with the U.S. Executive branch, and that in case Congress requires to participate in the negotiation, it is necessary to lobby.

b) Free Trade Agreements (FTAs) among the U.S. and LAC countries

His Excellency Carlos Pujalte Pineiro, Ambassador of Mexico in Venezuela, made a presentation titled "Mexico and the North American Free Trade Agreement (NAFTA)", which started with a summary of background information about the agreement, its purpose, the reasons for the trade opening-up and the benefits obtained by the three partner countries: Mexico, Canada and the United States, which, he said, under NAFTA, have practically turned into a single economy, with multiple economic, social and cultural ties that represent one-fourth of the global GDP, one-eighth of world exports, and has 450 million potential consumers. Among the most outstanding results of the agreement, he highlighted the following: a positive trend in trade; transparency and certainty guaranteed by NAFTA as key factors for attracting foreign direct investment (FDI); and the fact that, on average, wages in exporting companies are higher than those in non-exporting firms. The Ambassador noted that US-Mexico bilateral trade has increased more than fourfold. Among the challenges common to both countries, he cited: the stagnation of the Doha Round, the re-emergence of protectionism, the economic recovery, and the emergence of new highly competitive trading blocs. Finally, he summarized the vision of Mexico vis-à-vis the Obama Administration and U.S. policies, and Mexico's priorities for the year 2010.

Mr. Enrique Ceppi di Lecco, Commercial Director of PROCHILE, dealt with the issue "Economic relations between Chile and the U.S., and evaluation of six years of the FTA". Ceppi analyzed economic relations between both countries based on a review of the historical and institutional evolution of the Free Trade Agreement (FTA), saying that it has brought about an increased access of Chilean goods and services to the U.S. economy, and has created opportunities for new sectors and exporting companies, particularly in

the case of non-traditional products. He also noted that the FTA is a comprehensive agreement that includes all aspects of the bilateral economic relationship, such as trade in goods, government procurement, promotion and protection of investments, cross-border services, and protection of intellectual property rights. Afterwards, he spoke about the evolution and prospects of Chile-US trade, with special emphasis on trade flows between the two nations and the evolution of Chilean exports to the United States. Finally, he dealt with the process of trade liberalization and the prospects for U.S. Foreign Direct Investment (FDI) in Chile and Chilean FDI in the U.S.

30. The moderator thanked speakers for their interesting presentations, and then opened the floor for comments on the subject.

31. Several delegations made questions to speakers, which were satisfactorily answered.

32. Based on the presentations and subsequent debates, the representatives of SELA Member States adopted the following Conclusions and Recommendations:

B. CONCLUSIONS AND RECOMMENDATIONS

CONCLUSIONS

1. Participants in the "Regional Seminar on Trade Relations between the United States and Latin America and the Caribbean in the first year of the Obama Administration" took note with interest of the document drafted by the Permanent Secretariat, titled "U.S. Trade Policy under the Obama Administration: Implications for SELA Member States" (SP/SRRC-EE.UU-ALC-PAAO/DT N° 2-10). The study presented key elements for analyzing the economic relations between Latin America and the Caribbean and the United States, as well as the current U.S. trade policy, which served as the basis for the debates that took place among the representatives of the Member States of SELA.

2. The delegates underscored the value of the assessments contained in the document and the usefulness of the analytical presentations – as well as the subsequent debates – carried out by the representatives of the Executive Secretariat of the Economic Commission for Latin America and the Caribbean (ECLAC), the General Secretariat of the Organization of Eastern Caribbean States (OECS), as well as the heads of delegations of El Salvador, Panama, Colombia, the Plurinational State of Bolivia, Brazil, Uruguay, Ecuador, Nicaragua, Jamaica, Trinidad and Tobago, and the Bolivarian Republic of Venezuela, who represented the various countries and integration groups in Latin America and the Caribbean.

3. The representatives of the Member States of SELA took note with interest of the experiences of Chile and Mexico as regards the implementation and functioning of their current Free Trade Agreements with the United States. According to the assessments made by the government officials of these two nations, such agreements have had positive impacts even beyond the area of trade. Emphasis was made on the usefulness of continuing to share experiences with the rest of the countries and subregional integration groups in Latin America and the Caribbean.

4. The seminar dealt with a number of national perspectives and proposals aimed at strengthening economic and commercial relations of Latin America and the Caribbean with the United States.

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5. The main issues raised during the debates that took place among the representatives of the Member States of SELA were as follows:

a) There is little evidence that the U.S. government will attach top political priority to trade issues in the near future, but this should not necessarily be regarded as an essentially negative issue. This could allow for unfolding the potentials of the various options that foreign policies and foreign relations currently have in our region.

b) One of the fundamental reasons for concern for the region – associated with neglect or the low level of relevance given to trade issues in the U.S. political agenda – is reflected in the loss of leadership of that country in the WTO multilateral trade negotiations. As a matter of fact, the U.S. has also adopted an inflexible stance as regards many of the issues that form part of the multilateral trade negotiations. In this connection, it was pointed out that said agenda contains trade-distorting measures, including subsidies, which are widely used by the U.S. and have very negative implications for the countries of the region.

c) “Trade-related” measures – which are not considered typical trade policy instruments – are having and might continue to have very significant consequences for economic and commercial relations between Latin American and Caribbean countries and the United States. Special emphasis was made on those referred to the “Buy American” clause, which was included in the economic reactivation package, as well as the efforts to incorporate possible trade sanctions in the climate change bill under discussion in the U.S. Congress. Attention was also drawn to the initiatives related to sanitary and phytosanitary measures and food security and safety being applied by U.S. authorities, which are also a reason for concern for several countries of the region – particularly for small Caribbean nations.

d) For those countries in the region that have negotiated free trade agreements with the United States, approval of such agreements is a political priority, since they are expected to have positive effects as a result of both the consolidation of the preferences as regards access to the U.S. market and the increase in investment flows.

6. In addition, during the meeting, the delegates of the Member States of SELA underscored the following aspects:

a) A new vision of the relations of Latin America and the Caribbean with the United States – including the expectations to promote an effective political dialogue between the U.S. and LAC – should associate trade and trade policy issues with the priorities of development with social inclusion. This is directly related to the emergence and consolidation of a variety of options, agreements and alliances in which many Latin American and Caribbean countries are participating, which are based on prioritizing the interests of regional development with equity and are intended to consolidate productive synergies, complementarity and functionality of the benefits that may be derived from more dynamic trade relations with social well-being.

b) The delegation of the Republic of Ecuador stressed that trade relations of this country with the United States are a strategic priority, and attached fundamental importance to dialogue, cooperation and promotion of trade agreements for development, as well as agreements among different peoples and cultures based on a new system of relations. This calls for a multidimensional vision, respect for the particular characteristics of each country, human rights and nature rights. Similarly, the delegation reiterated the need to avoid retaliations or discriminatory measures and to

respect plurality of trade mechanisms. These considerations were supported by several Member States of SELA.

c) According to several countries of the region, in addition to guaranteeing access to the U.S. market, efficient cooperation mechanisms on the part of the United States are required in order to support capacity building and productive transformation so as to take real advantage of the potential benefits derived from access of goods and services from our region to this important market.

d) The delegates of the Member States of SELA also pointed out that strengthening and re-launching LAC-U.S. trade and economic relations – based on a new type of dialogue such as the one promised by President Obama in his speeches during the Summit of the Americas recently held in Trinidad and Tobago – should be complementary to the consolidation of the various regional cooperation and integration efforts undertaken by Latin American and Caribbean countries.

e) In this connection, participants in the Regional Seminar took note with interest of the positive effects that initiatives such as PETROCARIBE have had on the well-being and living standards of the peoples benefited by this cooperation mechanism.

f) Some delegations expressed their interest in sending the conclusions and recommendations stemming from this Latin American and Caribbean forum on the economic and commercial relations with the U.S. to decision-making bodies in charge of trade policy in the United States, so that U.S. authorities can take into consideration the priorities, visions and interests of our region's countries.

g) The delegation of the Plurinational State of Bolivia expounded on the background and the current status of its political, economic and commercial relations with the United States, highlighting the impositions and conditionalities that have led to their current deterioration. In this connection, the delegation underscored the solidarity and support received from the Bolivarian Alliance for the Peoples of the Americas-Peoples' Trade Agreement (ALBA-TCP), which have allowed for offsetting the negative effects resulting from the exclusion of Bolivia from the benefits of the ATPDEA preferences. Nevertheless, the representative of the Plurinational State of Bolivia pointed out that his government wishes to maintain friendly relations with all the countries of the world, including the United States, on the basis of respect for national dignity and sovereignty.

7. The delegates of the Member States of SELA reiterated the decisions adopted by the Latin American Council which evidence the existing regional consensus on the need for the U.S. government to put an end to the economic, commercial and financial blockade that it has maintained against Cuba for almost fifty years.

8. The Member States of SELA expressed their effective solidarity to the government and the people of Chile in view of the devastation caused by the strong earthquake and subsequent seaquake that struck this sister nation three weeks ago.

RECOMMENDATIONS

1. During the meeting, emphasis was made on the need to continue with the analysis on the economic and commercial relations between Latin America and the Caribbean and the U.S., and to evaluate the possible implications of the U.S. economic policy decisions on the Latin American and Caribbean nations.

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2. In this connection, participants considered that the fundamental contributions that the Permanent Secretariat of SELA should make to its Member States concerning the economic relations between the United States and Latin America and the Caribbean should include analyses on the following elements:

a) The policy initiatives adopted by the U.S. Executive branch in various fields – fiscal, monetary, environmental, sectoral and security areas, among others – which could have important effects on the economic and commercial relations of Latin America and the Caribbean with that country.

b) The bills related to various issues under debate or pending approval in the U.S. Congress, including those related to pending free trade agreements, as well as those which could involve the imposition of import restrictions potentially harmful to the economies of Latin America and the Caribbean.

c) The positions of the U.S. government concerning the current WTO Doha Round, which is basically aimed at incorporating the development dimension into the regulations of the multilateral trade system.

3. The Permanent Secretariat should continue to follow up on the aforementioned issues and provide the Member States of SELA with all the relevant information and possible proposals for action, as required by the governments of the region for their political decision-making process in terms of foreign economic relations.

4. Whenever it is considered to be of interest for its Member States, the Permanent Secretariat of SELA shall hold regional seminars to review the evolution of trade and trade policies implemented by the United States, and its possible effects on the countries of the region.

5. Participants thanked the Permanent Secretariat of SELA for its work, which allowed for conducting this important meeting, and underscored the advisability of continuing with similar analysis and coordination efforts, with a view to maintaining a smooth exchange of experiences among Latin American and Caribbean nations on the economic and trade relations with the United States.

CLOSING SESSION

The Ambassador of the Cooperative Republic of Guyana and Chairman of the Latin American Council, Mohammed Ali Odeen Ishmael, thanked those present for their participation and expressed the conviction that the recommendations of the seminar will be very useful to guide SELA and its Member States in their trade relations with the U.S. He highlighted the work of speakers, whose presentations enriched the discussions, and of Consultant Dr. Craig VanGrasstek, as well as the interesting contribution of the United States Ambassador, Mr. Patrick Duddy, marking the first time an Ambassador of that country addresses the Member States of SELA at the headquarters of the Permanent Secretariat.

Ambassador José Rivera Banuet, Permanent Secretary of SELA, expressed his gratitude and recognition to the representatives of SELA Member States and international and regional organizations for their participation in the seminar. He also thanked and praised the speakers and consultant Dr. VanGrasstek for their presentations.

Rivera said that the conclusions and recommendations stemming from the Seminar will be very useful for the activities the Permanent Secretariat will continue to conduct as regards this matter, and in this connection, he underscored the importance of the follow-up made with the publication of the SELA Antenna in the United States, which is another contribution to the analysis of trade relations between the U.S. and Latin America and the Caribbean. Finally, Rivera highlighted and thanked for participation of His Excellency, Ambassador of the United States in Venezuela in the seminar, pointing out that his remarks will be duly taken into account for future works of the organization on this matter.

A N N E X I

Agenda

I. BACKGROUND

In March 2009, the Regional Seminar on the Economic Relations between the United States and Latin America and the Caribbean within the context of global crisis was held in the headquarters of SELA. For this event, the Permanent Secretariat drafted a base document titled "Aspects of the Economic and Trade Policy under the Obama Administration and its Implications for Latin America and the Caribbean".

According to the conclusions and recommendations agreed upon by the Member States' representatives attending this seminar, the delegates recognized the need for SELA to continue with the analyses of the economic relations between the U.S. and LAC, as well as the economic policy measures that have been adopted by the U.S. government to face the international crisis and its potential effects on the region. At the same time, the Member States urged the Permanent Secretariat of SELA to continue with the analyses and proposals concerning the regional economic agenda with the United States.

In view of this, during the XXXV Regular Meeting of the Latin American Council – held in Caracas from 27 to 29 October 2009 – the Member States of SELA approved Project III.2 "Economic Relations between the United States and the countries of Latin America and the Caribbean", included in the Work Programme for the year 2010. As part of the activities foreseen in said project, the Member States of SELA have been convened to participate in the Regional Seminar on Trade Relations between the United States and Latin America and the Caribbean in the first year of the Obama Administration.

II. OBJECTIVES

1. To conduct an analysis on the main elements of the economic policy programme of the administration of President Barack Obama and its probable implications for the Latin American and Caribbean nations.
2. To identify the main trends of the trade relations between the U.S. and LAC at present, as well as the main areas or sectors of interest and/or conflict for the region in the context of their foreign trade relations with the U.S.
3. To contribute to the exchange of information and ideas on the prospects of the trade relations between the U.S. and LAC and to assess the potential responses agreed by consensus by LAC as regards the regional economic agenda with the United States.

III. AGENDA

Monday, 22 March 2010

<i>Morning</i>	
8:30 am. – 9: 00 am	Registration and accreditation
9:00 am. – 10: 30 am	<p>Opening ceremony</p> <ul style="list-style-type: none"> • Speech by His Excellency Mohammed Ali Odeen Ishmael, Ambassador of the Cooperative Republic of Guyana and Chairman of the Latin American Council • Speech by His Excellency Patrick Duddy, Ambassador of the United States of America in Venezuela <p>Speech by Ambassador José Rivera Banuet, Permanent Secretary of SELA</p>
10:30 am. – 11:00 am.	Coffee break
<u>First Working Session:</u>	Presiding: His Excellency Mohammed Ali Odeen Ishmael, Ambassador of the Cooperative Republic of Guyana and Chairman of the Latin American Council
11:00 am. – 11:45 am.	<p>Presentation of the document drafted by the Permanent Secretariat of SELA titled “U.S. Trade Policy under the Obama Administration: Implications for SELA Member States”</p> <ul style="list-style-type: none"> • Dr. Craig VanGrasstek, SELA’s consultant
11:45am. – 12:00 m.	Debate among representatives of the Member States of SELA
12:00 m. – 1:00 pm.	<p>Prospects of economic relations between LAC and the U.S. according to regional organizations</p> <ul style="list-style-type: none"> • Dr. Osvaldo Rosales, Director of the International and Integration Trade Division of the Executive Secretariat of ECLAC
	<ul style="list-style-type: none"> • Dr. Virginia Paul, Head of the Trade Policy Unit of OECS
1:00 pm. – 3:00 pm.	Free time for lunch

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<u>Afternoon</u>	
<u>Second Working Session:</u>	Presiding: His Excellency Jorge Alvarado, Chargé d'Affaires, a.i. of the Plurinational State of Bolivia, Second Vice-Chairman of the Latin American Council
3:30 pm. – 6:30 pm.	<p>Current status and future prospects of trade relations with the U.S. according to some Member States of SELA (I)</p> <ul style="list-style-type: none"> • <u>Central America</u>: Representatives of the Republic of El Salvador, the Republic of Panama and the Republic of Nicaragua • <u>CAN</u>: Representatives of the Republic of Colombia and the Plurinational State of Bolivia • <u>MERCOSUR</u>: Representatives of the Federative Republic of Brazil and the Eastern Republic of Uruguay

Tuesday, 23 March 2010

<u>Morning</u>	
<u>Third Working Session:</u>	Presiding: His Excellency Erick Roberto Molina Sandoval, Ambassador of the Republic of Guatemala, First Vice-Chairman of the Latin American Council
9:00 am. – 10:00 am.	<p>Current status and future prospects of trade relations with the U.S. according to some Member States of SELA (II)</p> <ul style="list-style-type: none"> • <u>ALBA</u>: Representative of the Bolivarian Republic of Venezuela • <u>CARICOM</u>: Representatives of Jamaica and Trinidad and Tobago
10:00 am. – 10:30 am.	Debate among representatives of the Member States of SELA
10:30 am. – 11:00 am.	Coffee break
11:00 am. – 11:30 am.	<p>Free trade agreements among the U.S. and LAC countries</p> <ul style="list-style-type: none"> • <u>TLCAN</u>: Representative of the government of the United Mexican States • <u>TLC CHILE-EUA</u>: Representative of the government of Republic of Chile
11:30 am. – 11:45 m.	Debate among representatives of the Member States of SELA
11:45 am. – 12:15 m.	Conclusions and recommendations

12:15 m. – 12:30 pm.	Closing session <ul style="list-style-type: none">• Speech by His Excellency Mohammed Ali Odeen Ishmael, Ambassador of the Cooperative Republic of Guyana and Chairman of the Latin American Council• Speech by Ambassador José Rivera Banuet, Permanent Secretary of SELA
12:30 pm. – 2:00 pm.	Cocktail

**Speech by His Excellency Mohammed Ali Odeen Ishmael,
Ambassador of the Cooperative Republic of Guyana
and Chairman of the Latin American Council of SELA,
at the Opening ceremony**

Permanent Secretary of SELA, Ambassador José Rivera Banuet;

Ambassador of the United States of America to the Bolivarian Republic of Venezuela,
Ambassador Patrick Duddy;

Ambassadors of SELA Member States;

Members of delegations;

Distinguished Guests, Ladies and Gentlemen.

First of all, I take this opportunity to express, on behalf of all delegations, our deepest sympathies to the Government and people of Chile for the disastrous loss of life, the severe injuries, and the heavy infrastructural damage caused by the recent earthquake and its aftermath. We do hope that the Chilean nation will be able to overcome this tragedy. The Government and people of Chile can surely count on the solidarity and good will of this region for moral as well as tangible support. I ask the members of the Chilean delegation to convey this expression of sympathy to their Government.

As we pay heed to the tragedies and travails of Chile, and also of Haiti, we meet over the next two days at this regional seminar to consider the trade relations between the US and Latin America and the Caribbean (LAC) in the period of the new administration of President Barack Obama.

The fact that we see this topic as being of great importance registers the significance of trade relations between the US and LAC. This seminar aims to conduct an analysis on the main elements of the economic policy programme of the Obama administration and the probable implications for the Latin American and Caribbean nations. At the same time it hopes to identify the main trends of the trade relations between the US and LAC.

We are indeed honoured with the presence of Ambassador Duddy who will certainly contribute immensely with the exchange of information and ideas on the prospects of trade relations between the US and LAC. I am sure that the subsequent discussions will aid in assessing the potential responses agreed by LAC with respect to the regional economic agenda with the US.

I think that one of the main questions passing through our minds is this: Has there been any significant change, positive or negative, in US trade policies since the beginning of the Obama presidency?

We will also hear the views on this and other trade issues from sub-regional groups such as Central America, CARICOM, the Organisation of Eastern Caribbean States, Mercosur and the Andean countries, while representatives of Mexico and Chile will present their perspectives of free trade with the United States. We also look forward to hear the opinions of the Permanent Secretary of SELA and the executive secretariat of the Economic Commission for Latin America and the Caribbean on this topic of vital concern to the entire region. And, surely, the opinions of the representatives of member states of SELA are essential to this exercise.

As we are all aware, the US is the most important trading partner of all the LAC states. While, overall, the balance of trade may not favour all the countries of the region, it is significant to note that the huge amounts of imports from the US generate millions of jobs

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for Americans and influence the growth and recovery of the American economy, which in turn should generate a positive influence on the economies of LAC.

No doubt, the LAC countries want greater and easier access to the American market for their primary and manufactured products.

Since I represent a member state of CARICOM, allow me to speak briefly from the CARICOM perspective on this issue.

CARICOM countries, at the recent conference of Heads of States and Governments in Dominica, expressed strong support for the initiative in the US Senate to propose a bill for extension of the Caribbean Basin Trade Partnership Act, primarily to facilitate continued exports of apparel by Haiti to the US market. The conference appreciated that the extension, if approved, would also apply to all eligible CARICOM countries.

That forum also agreed that the US trade agenda should be kept under close review, taking into account CARICOM's engagement with the Obama administration and Congress in the context of securing expansion of Caribbean Basin Economic Recovery Act to include services and the conclusion of a CARICOM-US trade and investment framework agreement.

Some uncertainty in CARICOM-US trade relations was removed on March 24, 2009 when the World Trade Organisation (WTO) approved the long standing waiver request from the US on the Caribbean Basin Economic Recovery Act. The approval of the waiver, which will remain valid until 2014, provides the legal authorisation for CARICOM to export certain goods to the US duty free.

The approval of the waiver is, therefore, a positive development in US-Caribbean trade relations. The achievement is linked notably to some level of compromise reached between the US and Paraguay, whose objections to the waiver related to concerns about unfair competition to its local producers because of the US unilateral preferential trade regimes with the Caribbean, and other countries.

While this waiver has been a positive advance, CARICOM countries are also lobbying for the US to broaden the categories of CARICOM products eligible for preferential access to its markets. The sub-region points to the fact that its services sector is growing very fast, contributing more than 60 percent of the economic output, and feels that this sector should be specially considered in any future CARICOM-US trade relations.

At the same time, any new and enhanced trading relationship between CARICOM and the US should take into account the differences in the level of development between the two parties and also among CARICOM countries themselves.

Undoubtedly, the sub-region needs capacity-building assistance to allow regional industries to capitalise on export opportunities. The US can be supportive by providing training and technical assistance to address sanitary and phytosanitary requirements and other technical regulations and standards applied by the US.

Having said something from the CARICOM perspective, I want to mention another matter which is of a much larger and significant scale. This is about the US-Brazilian trade dispute for which the LAC region wants President Obama to help find a quick resolution. Recently, there was a media report indicating that Brazil would impose tariffs on imported American cosmetics, appliances and cars worth nearly US\$600 million to counter what the WTO ruled were unfair US cotton subsidies. In announcing the higher tariffs on US luxury

goods, Brazil said it may also apply penalties of more than US\$200 million in the intellectual property and services sectors.

We hope that there can be a quick settlement to this current trade dispute which has stalled WTO talks for some time now, and we surely do not want to see any side pursuing a policy of trade retaliation.

We do look forward to hearing the viewpoints of participants on this trade dispute issue in the course of this regional seminar.

Thank you.

A N N E X I I I

**Speech by His Excellency Patrick Duddy, Ambassador
of the United States of America in the Bolivarian Republic
of Venezuela, at the Opening ceremony**

Permanent Secretary of SELA, Ambassador José Rivera Banuet;

Ambassadors of SELA Member States;

Members of delegations;

Ladies and gentlemen.

Good morning. Let me begin by thanking the Permanent Secretary José Rivera Banuet and the Director Antonio Romero for inviting me to address you today. SELA does an important job in promoting cooperation and integration among the countries of Latin America and the Caribbean, and the United States always welcomes the opportunity to support SELA in its efforts to determine common challenges in our hemisphere. On a more personal note, I had the pleasure of working in many of the countries gathering here, including Bolivia, Brazil, Costa Rica, Chile, Dominican Republic, Paraguay, Panama and Venezuela, and speaking before this audience I remember how much I enjoyed the diversity and richness of Latin America and the Caribbean throughout my diplomatic career. The topic I present here today, the United States' Trade Policy toward Latin America and the Caribbean, is extremely important for our collective future.

If there is a word that describes the economic approach of the Obama Administration to Latin America and the Caribbean, this word is "partnership", which means association or alliance. The Obama Administration is committed to an economic alliance with Latin America and the Caribbean to create prosperity and fight inequality. President Obama used the word "partnership" (alliance) seven times during his speech at the 5th Summit of the Americas. The President told the summit: "My Administration is committed to the promise of a new day. We will renew and sustain a broader partnership between the United States and the hemisphere on behalf of our common prosperity and our common security." Today, I would like to talk about the commitment of the Obama Administration with Latin America and the Caribbean, a partnership based on mutual respect, common interests and shared values.

But, before proceeding, it would be useful to mention some background of the nature of our economic relations. Our hemisphere is characterized by a growing economic interdependence. The United States is the largest trading partner in the region. In 2009, trade with Latin America set a new record, reaching US\$ 523.5 billion. U.S. direct investment in Latin America totalled US\$ 398 billion, accounting for 13 percent of all U.S. investment abroad. In the Americas there are three of our four largest oil suppliers, while Trinidad and Tobago is our largest supplier of natural gas. In short, our economies are interconnected, they are united.

Building on our business relationship is of the utmost significance for the Obama Administration to create a new alliance. But the initiatives of the Obama Administration are also aimed at going beyond trade and extending the benefits of economic growth and increasing cooperation in energy security and climate change. Today I would like to talk about the five pillars of the alliance of the Obama Administration with Latin America and the Caribbean: Free Trade Agreements, the trade preference programme, the Pathways to Prosperity initiative, the Inter-American Social Protection Network and the Alliance of the Americas for Energy and Climate. These five pillars not only support trade, but also a sustainable and inclusive economic growth.

The Obama Administration believes that free trade is essential to promote economic growth, reducing inequality and building security. Beyond increasing bilateral trade, trade

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agreements have the potential to transform our countries, requiring greater commitment to transparency, legal security and economic reforms. These provide greater protection to intellectual property rights for investors, workers and the environment.

Since 1994, the United States has implemented nine free trade agreements. In the Americas, these include the NAFTA with Canada and Mexico, the CAFTA-DR with the Dominican Republic and five Central American countries, and bilateral agreements with Chile and Peru. Thanks to NAFTA, U.S. trade with Canada and Mexico, about US\$ 735.2 billion in 2009, now exceeds U.S. trade with China, Japan, Germany and the UK as a whole.

In 2004, the United States signed the Free Trade Agreement among the Dominican Republic, Central America and the U.S. With nearly US\$ 40 billion traded annually, the CAFTA-DR represents our third export market in Latin America, behind Mexico and Brazil only. The CAFTA-DR has contributed significantly to earnings in foreign investment in the region. Foreign direct investment of the United States in the member countries of the CAFTA-DR reached US\$ 8.5 billion, up 39.4 percent compared to 2007.

There is extensive evidence of the positive impact of the CAFTA-DR after a few years of implementation. Non-traditional exports from El Salvador (everything except for sugar, coffee, shrimp and *maquilas*) to the United States grew significantly from 2006 to 2008. Exports of traditional food products have particularly expanded under the CAFTA-DR. The United States has provided extensive assistance for the development of trading capacities to support the creation of sanitary and phytosanitary systems of our allies and help regional producers to meet quality and regulatory standards of the United States. As one of these results, the rapid increase in production and export of green pepper from Honduras has created over 1000 formal jobs in the country. Centres for protection of workers' rights and the U.S. have decided to provide assistance for the development of job skills in each of the member countries of the CAFTA-DR. These centres offer recommendations to workers about their rights under national labour laws and legal assistance. The CAFTA-DR has also given a boost to the modernization of the regulatory system in Guatemala, and important areas of the economy have opened up to international competition; as a result, the ability of Guatemala to participate and compete successfully in global markets has significantly improved.

The United States has also signed bilateral agreements with Chile and Peru, which came into effect in 2004 and 2009, respectively. The Free Trade Agreement between the United States and Chile immediately eliminated tariffs on 87 percent of bilateral trade and will establish a tariff-free trade for all products within up to 12 years. In 2009, trade between the United States and Chile reached US\$ 15.4 billion, up 141 percent compared to the level of bilateral trade since the agreement came into effect; U.S. imports from Chile grew from US\$ 3.71 billion in 2003 to US\$ 6 billion in 2009, up 61 percent. The trade promotion agreement between the United States and Peru will also result in a significant liberalization of trade in goods and services while promoting cooperation in customs administration, investment in services, intellectual property rights, environment and labour protection.

In addition to these agreements, free trade agreements with Panama and Colombia await congressional approval. President Obama has instructed the Trade Representative of the United States to find a way to consider the remaining issues that affect these agreements.

Both Panama and Colombia are major markets for our products: U.S. exports to Panama grew by 102 percent from 2005 to 2009, reaching US\$ 4.9 billion in 2009; exports to

Colombia totalled US\$ 9.5 billion in the same year. Colombian producers are already receiving very low tax or zero tariff rates to access the U.S. market through the Andean Trade Preferences Act, although some U.S. products do not receive the same treatment when they enter the Colombian market. Open markets have not only promoted growth and reduced poverty in Colombia. In recent years, Colombia has also taken steps to fight against corruption and increase transparency and legal security. Continued U.S. assistance and approval of the US-Colombia FTA could further boost the economic activity and create new job opportunities in the formal sector.

Free Trade Agreements are essential to create prosperity, but trade also reduces inequality both across nations and within them. The Obama Administration is committed to using trade policy to reduce poverty. That's why the U.S. has established tariff preferences programmes to generate an economic and development opportunity in the poorest countries. Tariff preference agreements help developing nations to further reduce their tariffs and increase free trade towards our markets. Preferences programmes are unilateral, offering access to the U.S. market with a view to providing developing countries with development opportunities.

In 2002, the United States implemented the Andean Trade Promotion and Drug Eradication Act (ATPDEA) to help Bolivia, Colombia, Ecuador and Peru in their fight against drug production and trafficking by expanding their economic options. This act renewed and expanded free trade treatment to certain products under the Andean Trade Preference Act (ATPA).

The renewal of the ATPA has yielded some impressive results. In 2009, trade reached US\$ 38 billion. During the last five years, U.S. imports from these four countries increased by 37 percent, while U.S. exports have grown by 121 percent. It is important to note that, although Bolivia is already out of the program, their products still have free access through the Generalized System of Preferences (GSP).

The Caribbean Basin Initiative (CBI) supports the economic development of our countries in Central America and the Caribbean to give the 18 beneficiary countries free access to the U.S. market. At the Summit of the Americas, President Obama announced an investment of US\$ 45 million for the Caribbean Basin Security Initiative (CBSI) to reduce illegal trafficking, progress in public safety and promote social justice. The CBSI focuses not only on traditional security concerns, such as counternarcotics, but also in development by offering economic and educational opportunities for youth at risk.

While Free Trade Agreements and Trade Preference Programmes are essential for economic growth, there are a number of other instruments through which we have strengthened and solidified our economic ties and trade with other countries. For example, we have the Bilateral Investment Treaties (BITs), the Trade and Investment Framework Agreements (TIFAs) and the Trade and Investment Councils (TICs). We also have a successful economic dialogue with Brazil.

The Obama Administration is committed to using trade to increase social equality within countries. Through the Pathways to Prosperity in the Americas initiative, the United States is working with 14 countries to promote inclusive prosperity and social justice in the Americas. The member countries of Pathways to Prosperity include Canada, Chile, Colombia, Costa Rica, Dominican Republic, El Salvador, Guatemala, Honduras, Mexico, Nicaragua, Panama, Peru, U.S. and Uruguay. Participation is open to all countries that share our commitment to democracy and free market.

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The Pathways to Prosperity initiative provides us with a space for policy dialogue and exchange of best practices to ensure that the benefits of growth and globalization are widely and equitably shared within our societies. We are committed to working together in order to promote economic opportunities for all: women, vulnerable populations and small producers and businesses that have been ignored.

For example, we know from anecdotal experiences and academic studies that empowerment and income for women creates a ripple effect throughout local communities, having a positive effect on society. Last October, the State Department held a conference on the Pathways to Prosperity initiatives on women and empowerment. For three days, this event brought together a diverse group of 70 women, with or without entrepreneurial experience, in a discussion on the value of women entrepreneurs in promoting sustainable growth. Each participant was accompanied by an experienced and well-established entrepreneur. These participants have applied the knowledge gained during the conference and the advice of their mentors to expand production, improve marketing efforts and develop more robust business plans. We already have success stories as regards this programme.

During the third Ministerial Summit on the Pathways to Prosperity initiative, held in San Jose on 4 March, the U.S. announced three new programmes: one to share our experience in giving services to micro, small and medium-sized enterprises through public-private partnerships; another to promote best practices for the modernization of customs procedures to improve efficiency and reduce costs, and a third one to provide assistance to small businesses in their efforts to make their production processes "green" (environmentally compatible) to reduce the amount of water, energy and raw materials they use.

In the coming months, the U.S. and its partner countries organize exchanges and working tables on several topics, such as the modernization of the credit rules to improve access of small and medium-sized enterprises and producers, linking rural enterprises and small producers with regional markets and improving working conditions for workers in the informal sector. This is the essence of the Pathways to Prosperity initiative: to create partnerships among countries and individuals so that we can learn from each other.

The Inter-American Social Protection Network is another alliance with the countries in the hemisphere that are struggling against poverty and social exclusion. Adopted at the first meeting of Ministers of Social Development of the OAS and endorsed by the leaders of the Summit of the Americas, the Inter-American Social Protection Network was promoted and announced by Secretary Clinton, President Bachelet, President Uribe and Mayor Bloomberg in New York City last September. The network is a dynamic forum where governments, international institutions, NGOs and the private sector may exchange ideas and strategies to reduce social inequality. As Secretary Clinton said at the opening of the network, democracy must deliver: democratic governance and free markets to get our people out of poverty, reduce the income gap between rich and poor, and end social exclusion and marginalization stifling economic growth.

The network has already achieved success. The United States has provided resources for the Organization of American States to launch the network and facilitate the exchange of information and technical training. Chile is working with seven Caribbean countries to develop and enhance social protection programmes based on its Conditional Cash Transfer (CCT) - "Bridge" programme. New York City based its CCT "Opportunity NYC" pilot programme on the Mexico's "Oportunidades" programme. The U.S. assistance also contributes to improving the conditional cash transfer programmes in Central America,

supporting the coverage expansion to nearly 15,000 additional families in El Salvador. We hope that all members of SELA – and the U.S. – use this partnership to promote mutual understanding and fight against poverty and inequality in our communities.

There is perhaps no greater challenge – or greater opportunity for partnership and cooperation – than the interlinked issues of energy security and climate change. To deal with these challenges, President Obama proposed at the Fifth Summit of the Americas in April 2009 the Energy and Climate Partnership of the Americas (ECPA). Its vision is that all countries in the Western Hemisphere join efforts to accelerate the development and implementation of clean energies, reduce the misuse of energy by sharing best practices, promote investment, advance in energy security and cooperate in research, development and implementation of technologies. This alliance aims at being a flexible and open framework to focus on energy efficiency, renewable energy, clean fossil fuels and energy infrastructure, while considering the issue of energy poverty or lack of access to energy by sectors of the population.

A number of initiatives are already underway. These include:

- Low Carbon Communities programme, launched by the Department of Energy to assist the governments of Costa Rica, Dominican Republic, Colombia, Peru and the Caribbean in developing programmes and policies for energy conversion;
- An initiative led by Brazil to promote sustainable urban development, focusing on the poor;
- An initiative proposed by Colombia to promote a better cross-border electrical interconnection, or only with Colombia's Andean neighbours, but also extendable to Chile and Panama (I would add that this is an area that could help the whole region work better with the types of electricity rationing we are experiencing due to drought);
- Clean energy technology centres, including a regional Energy Efficiency Centre led by Peru, a Wind Energy Research Centre supported by Mexico, a Renewable Energy Centre in Chile, an Energy Efficiency Centre in Costa Rica, a Biomass Centre in Brazil and a Geothermal Centre in El Salvador with the support of the IDB and the Department of Energy of the United States;
- Additionally, the Agency for Trade and Development is sponsoring six visits to the U.S. of a group of energy officials from Latin America and the Caribbean to review clean energy technologies.

The Secretary of Energy, Steven Chu, has invited the Ministers of Energy in the hemisphere to meet in Washington on 15 and 16 April to discuss the next steps in this Alliance. The Inter-American Development Bank and the Organization of American States will also organize several meetings, and we anticipate that a series of new initiatives will be announced in this Ministerial summit.

The initiatives I have described are all a part of the support of the Obama Administration to sustainable and inclusive development and economic growth within and across countries in Latin America and the Caribbean. There is a unifying topic in all these examples: We can create prosperity and reduce inequality when our governments establish partnerships based on mutual respect, common interests and shared values.

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The Obama Administration will continue to search additional opportunities for cooperation to meet the common challenges in our hemisphere. As President Obama said at the Summit of the Americas: "The United States will be there as a friend and a partner, because our futures are inextricably bound to the future of the people of the entire hemisphere".

A N N E X I V

**Speech by Ambassador José Rivera Banuet,
Permanent Secretary of SELA, at the Opening ceremony**

His Excellency Mohammed Ali Odeen Ishmael, Ambassador of the Cooperative Republic of Guyana and Chairman of the Latin American Council of SELA;

Distinguished Ambassadors and Delegates of the Member States of SELA;

His Excellency Patrick Duddy, Ambassador of the United States of America;

Representatives of the Executive Secretariat of the Economic Commission for Latin America and the Caribbean (ECLAC) and the General Secretariat of the Organization of Eastern Caribbean States (OECS),

Ladies and gentlemen:

I warmly welcome you to the headquarters of the Permanent Secretariat of SELA on the occasion of conducting this Regional Seminar on Trade Relations between the United States and Latin America and the Caribbean in the first year of the Barack Obama Administration.

We very much appreciate the presence at this opening session of Mr Patrick Duddy, Ambassador of the United States of America, whose comments will be of particular interest for the discussions to take place among our Member States.

This activity is included in the work programme of our organization, agreed by consensus of its Member States, through decision adopted at the last Regular Meeting of the Latin American Council.

Furthermore, it is based on the conclusions of the "Regional Seminar on the Economic Relations between the United States and Latin America and the Caribbean within the context of Global Crisis," held a year ago at the same headquarters.

At that time, our countries recognized the need for SELA to maintain an ongoing analysis on the economic relations between the U.S. and our region, particularly in the context of the global economic crisis and the economic measures of the U.S. government to overcome this crisis.

At the same time, participants reiterated the interest that SELA continue to develop studies and proposals on the regional economic agenda with the United States.

We recognized in our seminar last year that, in an effort to help Latin America and the Caribbean, the United States would have to reverse the crisis so that its impact does not continue to affect our countries, considering that trade is the main economic instrument through which the United States is linked with its partners in the region.

In this connection, there have been positive signs, with the different forecasts for this year indicating that the U.S. will have a positive economic growth of 1.5% compared to the contraction reported in 2009.

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Today we will make an analysis on various elements that have characterized the evolution of trade policy and related measures taken by the Obama Administration and their likely implications for the nations of Latin America and the Caribbean.

Similarly, this seminar is aimed at identifying current trends in hemispheric trade relations, as well as the main areas or sectors of concern and conflict for the region within these trade relations.

It is important to strengthen the analysis among Latin American and Caribbean countries about the most relevant areas of their trade relations with the United States, considering that this is the most important partner for many Member States of SELA.

As contribution to the debates to take place in this event, the Permanent Secretariat prepared a document that highlights the strong impact of recession – since it started in 2007 – on trade flows with the United States.

This impact is evidenced in the decrease of U.S. imports from the Member States of SELA, which fell by 24.1% in 2009 compared to 2008.

Although this decline in trade is not considered the result of a wave of protectionism, it must be borne in mind that the U.S. Administration has taken some measures to restrict access to the U.S. market.

In the same document, it is stated that although the trade policy has been a low priority for the Obama Administration, some initiatives adopted in other areas have – or could have – indirect effects on trade.

These initiatives include the provisions of the "Buy American" clause of the economic stimulus package and the possible imposition of import restrictions as part of the bill on climate change under discussion in the U.S. Congress.

Undoubtedly, the above-mentioned issues and the prospects for resuming the Doha Round of the World Trade Organization (WTO), which aims at including the development dimension in the rules of the multilateral trading system, are topics of high priority for our countries.

The debate on trade policy and trade relations with the United States, as well as their implications for the multilateral trading system, is of the utmost significance for our Member States, as it could have effects on national development strategies, modalities of international insertion and cooperation and integration mechanisms that are developed.

The challenge for SELA is precisely to harmonize the different perspectives in its space, facilitating the exchange of experiences among countries and contributing to the design of regional initiatives to move towards an active international integration of our countries and the strengthening of economic development strategies with social inclusion.

Expectations of economic growth for our region look more favourable at the beginning of this year, with our countries having to continue with appropriate monetary and fiscal incentives to stimulate the economy with public spending and alleviate poverty and backwardness in welfare policies with the intensification of social programmes and projects.

These expectations will be reinforced with actions to promote trade development in our countries.

In this connection, in Latin America and the Caribbean, we strive to have an increasingly equitable and fair trade among us as a way to strengthen our position in relation to the U.S.

The elements of an agenda for inter-American trade relations are extensive.

First, common approaches should be accomplished at the hemispheric level to resume the Doha Round.

Secondly, unresolved matters should be concluded, such as the adoption of free trade agreements already negotiated with countries in the region and the identification of new initiatives that could be used to promote hemispheric free trade.

No less important is the decision to finally end the blockade against Cuba, which would mark the beginning of a new hemispheric relationship.

We consider it essential to continue analyzing trade relations between the United States and our region, as well as to assess the potential implications that economic policy decisions taken by this country might have on the nations of Latin America and the Caribbean.

This analysis should include the economic policy initiatives taken by the Executive Branch of the United States in various areas that could have important effects on economic and trade relations with that country.

It should also include bills on various topics that are discussed and approved in the U.S. legislature and could have an effect on imports from our region.

The bases and size of a bi-regional agenda on trade and in the context of a shared agenda should be based on a more human and social dimension, considering that Latin America and the Caribbean report about 190 million people living in poverty.

In the hope that the discussions to take place in this seminar will be very useful, I wish you the greatest success in the works to be done in this regional seminar we open today.

Thank you very much.

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