



# PRESS RELEASE

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## EU willing to fund study on cost of not having CARICOM – Envoy

(*CARICOM Secretariat, Turkeyen, Greater Georgetown, Guyana*) The European Union (EU) is willing to fund a study that would explore the opportunity costs of not having a Caribbean Community (CARICOM) in place.

Mr. Ewout Sandker, Head of Cooperation, Delegation of the EU to Guyana, Suriname and Trinidad and Tobago and the Dutch Overseas Countries and Territories, made the announcement on Monday 26 May during the High Level Advocacy Forum on Statistics in Grenada.

As he underlined the importance of a solid data foundation for development in general, and regional integration in particular, Mr. Sandker posed some questions to the Forum and made reference to the path the European Union took integration.

He told the gathering of senior government officials, statisticians, and representatives of international organisations, that in the 1980s, the EU conducted a study that calculated the opportunity cost of not having a fully integrated market in Europe. The results, he related, were “quite amazing”. They were an “enormous push” to regional integration and provided a good opportunity for mobilizing the private sector in Europe which saw the benefits they were not getting by not having a fully integrated market, he said.

“Something like that could be done in the Caribbean as well, and we would be happy to provide funding for such a study (of) the cost of not having CARICOM,” Mr. Sandker said.

Over the past decade, the European Union has been providing support to the Community to strengthen regional statistics and to improve its use in policy-making. About €4M of the €57M Ninth European Development Fund (EDF) cycle to the Community was allotted to produce and disseminate economic statistics, to harmonise statistical structures across the Region and to train staff to use the economic statistics to monitor the regional integration process.

The EU and the Caribbean Forum of African Caribbean and Pacific States (CARIFORUM) deepened support to the field of statistics under the 10th EDF to build on earlier achievements and to fill the gaps that remained. From the €18M allocated to the CSME under the 10th EDF, about €2M was allocated to strengthen the intra-regional systems to produce and disseminate timely, high quality, harmonized statistics to monitor the CSME. The funding, Mr Sandker said, was used to monitor regional integration, further develop merchandise trade statistics and to boost social and environmental statistics, among other areas.

Statistical monitoring of the integration movement, he said, was particularly close to his heart.

“I’ve been working on it the first time I was in Guyana with the CARICOM Secretariat and I believe that monitoring of both compliance of regional integration commitments at the national level, and secondly, the impact of regional integration activities and processes are absolutely key to the success of the regional integration enterprise.

“If you can’t measure it; if you don’t know the compliance at national levels with different areas of integration, how can you allocate resources in a sensible way? If you don’t know, you cannot prioritise. If you don’t know what is the impact of the regional integration process, how can you argue that it is a good thing? How can you argue that you should go further and deeper,” he queried.