
**Caribbean Dialogue on Caribbean Economic
Expansion, Investment and Opportunities Arising
From the Economic Partnership Agreement**

**Commonwealth Secretariat, Quadrant House,
55-58 Pall Mall, London SW1
2 April, 2008**

BACKGROUND

British citizens of Caribbean origin hereto referred to as the UK Caribbean Diaspora, constitute a relatively large segment of the United Kingdom population. Over the years numerous efforts have been made to mobilise segments of this population, primarily along national lines. Other efforts have sought to foster a Caribbean wide approach. This is best exemplified by "the idea of developing the Caribbean region by trade relations using the UK lever", particularly through the work of the late Bernie Grant who founded the Global Trade Centre, and organisations such as the UK-Caribbean Chamber of Commerce.

Despite these efforts, the UK Caribbean Diaspora, whilst maintaining strong cultural and economic links with their specific nation of origin via international representative mission offices in London, have been collectively left fragmented and without a clear organisation framework for consolidating on the gains of the past. Factors, which have been cited as contributing to this situation, include, *inter alia*, the inability to pool financial resources as well as management and organisational skills. In addition, the individuality of the Caribbean nations has effectively worked against major cultural and economic events and anniversaries, such as Independence Dates, having the same impact as for instance, the recent 50th anniversary of India's Independence.

Notwithstanding, the Caribbean Diaspora in the United Kingdom has within it considerable skills, experience and expertise, which if harnessed, as a collective support mechanism, could be of significant benefit, not only in advancing Caribbean-British interests in the United Kingdom and Europe, but also those of the Caribbean as well as contribute to the regions' future development. Obvious benefits include raising their political profile that could be used to advance their own interests and those of the Caribbean. In addition, the collective packaging of the Caribbean Diaspora in the United Kingdom skills and experience could be used as a platform for greater Caribbean trade and cultural development in Europe.

One of the strategic goals of both RAFFA and CaribInvest is "*Diaspora Mobilization and the Creation of Market Access*", which is executed within the context of its overall investment promotion thrust. In developing actions to support this goal, emphasis is placed on "...mobilizing the Caribbean trans-national communities as potential investors, sources for the provision of technical skills to the region and as a potential market for Caribbean Goods and Services"¹. One of the uses to which the CaribInvest recent publication entitled, "*The Caribbean, Discover the Region, Its Assets and Investment Opportunities*" could be put, is to provide a rallying point around which to build a strategy for developing the "*Caribbean Economic Expansion in the United Kingdom and Europe*", as a means of fostering a unified Caribbean approach.

To initiate this process, Statecraft and CaribInvest will in collaboration with the Commonwealth Secretariat will convene the "***The First Caribbean Dialogue on Caribbean Economic Expansion, Investment and Opportunities Arising From the Economic Partnership Agreement***" on the 2 April 2008 in London, United Kingdom. This session will bring together a group of likeminded persons with commercial links to the UK Caribbean Diaspora, using the key economic issues of today as a basis for discussion and thereby setting clearly defined objectives and outputs for a sustained follow-up.

AIMS AND OBJECTIVES

The overall objective of this initiative is to explore ways and means of mobilising the skills, knowledge and resources of the Caribbean Diaspora in the United Kingdom, in a structured manner, so as to increase their influence both in United Kingdom and Europe for their own benefit and that of the Caribbean. More specifically,

- Using the recent CaribInvest publication as a basis, **facilitate discussion among key stakeholders** in the United Kingdom and Europe on how the **expertise and experience** of the UK Caribbean Diaspora could be **harnessed in an efficient and effective manner** to stimulate investment both in the United Kingdom and the Caribbean and to build greater linkages with African-British.
- Examine **ways and means of exploiting the opportunities** provided for through the **Economic Partnership Agreements**, particularly with respect to the establishment of partnership stakeholder programmes.
- Examine **mechanisms for the mobilisation** of UK Caribbean Diaspora expertise and experience both as an **investment arm for the Caribbean** as well as a **provider of services for the region** (i.e. professional services) in the United Kingdom, Europe and Africa.
- Explore the **mechanisms** through which a cohesive UK Caribbean Diaspora brand can exert greater **policy and political influence both in the United Kingdom and Europe**.
- Explore the most effective means of **mobilising** the UK Caribbean Diaspora **to participate in Caribbean Conference and CaribbeanExpo 2008** and as far as is practicable the **identification of possible sponsors** in the United Kingdom and Europe.
- Explore how and by what means the UK Caribbean Diaspora can expand the already existing personal and professional links with commercial and business sectors in the United Kingdom and Europe.

¹ Two Year Rolling Strategic Plan and Financial projections for Financial Years 2007-2008, CaribInvest (West Indies) Ltd., March 2007

TARGET GROUP

The session will target a selected group of likeminded persons with commercial links to the UK Caribbean Diaspora; representatives from key international and commercial institutions with interests in the Caribbean and senior representatives from Caribbean Government representatives in London and Europe.

STRUCTURE OF THE SESSION

The session will focus on a number of broad themes including, but not necessarily limited to

- **Overview of the Investment Opportunities in the Caribbean Based on CaribInvest Recent Publication:** The purpose of this presentation is to present a broad overview of the potential investment opportunities which exist in the Caribbean and to begin a process on focusing how the group working together can exploit these opportunities.
- **The Caribbean In the UK and Europe: Its Potential, Organisation and Building Linkages for Investing in the Caribbean:** The United Kingdom, France and Holland comprise a strong trio of EU members that have citizens with first, second and third generational links to the Caribbean, any of whom could forge long-term links with their neighbours if the right backing is provided. Furthermore, London and Brussels, in particular, contain the largest brains trust of Caribbean diplomatic and policy personnel in the world. This resource, up until now has not been fully exploited due, *inter alia*, to the exclusion of the EU Diaspora and ethnic Caribbean business, and too much short-term planning by EU government agencies.
- **Preliminary Assessment of the Opportunities Arising out of the EPA:** A preliminary analysis of the EPA will be undertaken with the view of identifying possible areas of opportunity which could be exploited to the benefit of the British-Caribbean Community in Europe and the Caribbean in General.
- **The Caribbean Conference and CaribbeanExpo 2008:** Views will be solicited on how to proceed with the proposed Caribbean Conference and CaribbeanExpo 2008.
- **Conclusions and Follow-Up:** A UK-EU Caribbean Diaspora Taskforce will be established to provide the structure to creating awareness within the UK Caribbean Diaspora to the European Partnership Agreements.

For more information:

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