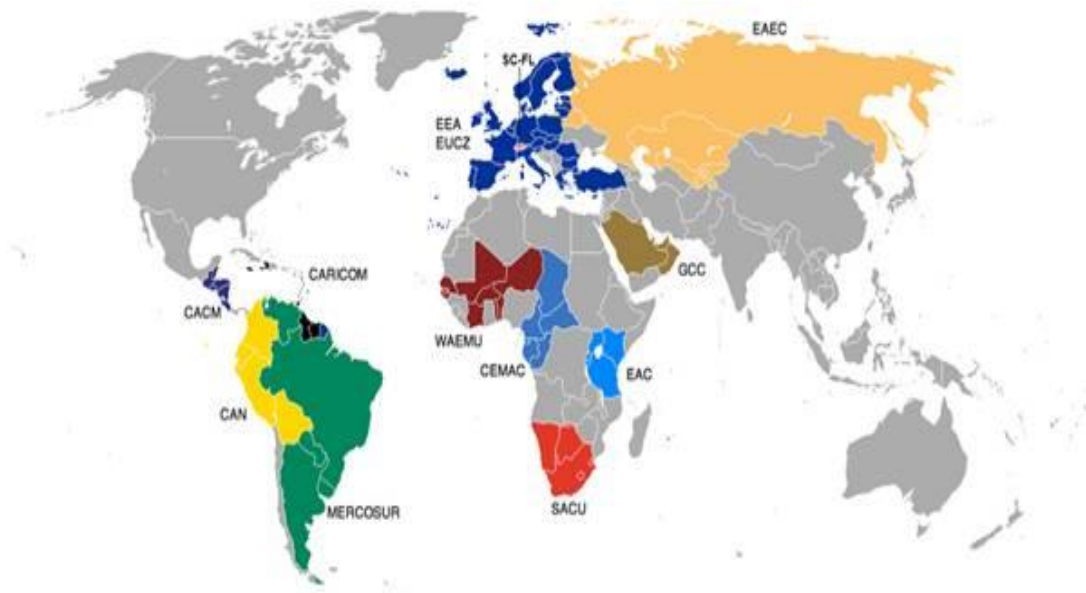


# **Department Of Foreign Trade, Guyana**

**The Guyana National Trade Information Portal**

**SUMMARY AND STATUS UPDATE OF TRADE AND INVESTMENT  
AGREEMENTS TO WHICH GUYANA IS A PARTY**

## AGREEMENTS



Guyana participates in multilateral, regional and bilateral trade agreements. Guyana also has economic cooperation and investment promotion agreements with other territories. This section summarizes the various agreements that the country is a signatory to.

### **The World Trade Organization Agreements**

**Status:** Active

**In force:** January 1, 1995

**Agreement type:** Trade in goods and services etc.

**Country grouping:** Multilateral

The world trade organization (WTO) was established on January 1, 1995 under the Marrakesh Agreement. It is the successor to the General Agreement on Tariffs and Trade created in 1947. The WTO operates a rules-based multilateral

trading system. Fundamentally, its main function is to support free trade among trading partners. This is achieved through the key principle of non-discrimination which includes; the most favored nation principle that requires countries to bestow equal



treatment to all trading partners the same; and the national treatment principle which requires countries to treat all products imported into their countries the same way as domestically produced goods and services. Other key principles include: reciprocity, binding and enforceable commitments, transparency and safety valves. Members' rights under the WTO are guaranteed through a dispute settlement system.

WTO rules for tariffs and other areas are created through agreements and are set at 'rounds of negotiations'. The most recent round is the Doha round, which commenced in 2001 in Doha, Qatar.

**For more information on the WTO please click here (<https://www.wto.org/>)**

**Revised Treaty of Chaguaramas establishing the Caribbean Community including the CARICOM Single Market and Economy**

**Status:** Active

**In force:** July 2001 – present

**Agreement type:** Trade in goods and services, functional cooperation

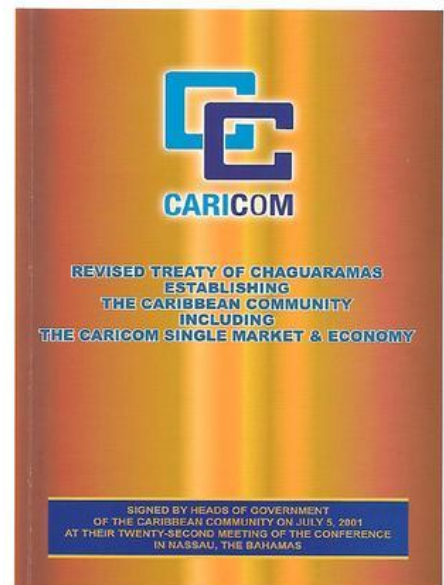
**Country grouping:** Regional (Antigua & Barbuda, Barbados, Belize, Haiti, Grenada, Guyana, Dominica, Jamaica, Montserrat, St. Lucia, St. Kitts & Nevis, St. Vincent and the Grenadines, Suriname, Trinidad and Tobago)

On July 5, 2001 the Heads of Government of the Caribbean Community at their 22<sup>nd</sup> meeting in Nassau, The Bahamas, signed the Revised Treaty of Chaguaramas. This effectively deepened the regional integration efforts in the region which started with the Caribbean Free Trade Area in 1967. The revision of the agreement also catered for the creation of the CARICOM Single Market and Economy (CSME).

The impetus for the establishment of the CSME came from the Grand Anse Declaration which was signed in July 1990 in Grand Anse, Grenada. The Grande Anse Declaration had three key Features:

1. Deepening economic integration by advancing beyond a common market towards a Single Market and Economy.
2. Widening the membership of the Caribbean Community (e.g. Suriname and Haiti were admitted as full members in 1995 and 2002 respectively).
3. Progressive insertion of the region into the global economy through strengthened trading links with non-traditional partners (open regionalism).

As stated in the preamble to the Revised Treaty, the establishment of the Caribbean Community and the CSME aims to achieve sustained economic development in the countries of the region, through international competitiveness, coordinated economic and foreign policies, functional cooperation and enhanced trade and economic relations with third states.



The Caribbean Community, in fact, stands on four pillars: (1) economic integration, (2) human and social development (functional cooperation), (3) foreign policy coordination and (4) security.

The CARICOM Single Market and Economy was established as the mechanism to achieve economic integration. It aims ultimately, to create an enlarged market in which goods and services may be produced more efficiently and competitively within the region, both to respond to regional demand, as well as to create a platform for effective insertion into the global economy. The enlarged regional market is expected to compensate for the small and insular markets of individual members by achieving economies of scale in production through the free movement of resources.

The single market element is phase I of the CSME. It seeks to promote free movement of goods, services, capital, people and guarantee rights of establishment. The following were stipulated to be achieved as part of the Single Market by 2009:

- The outline of the Development Vision and the Regional Development Strategy
- The extension of categories of free movement of labour and the streamlining of existing procedures, including contingent rights
- Full implementation of free movement of service providers, with streamlined procedures
- Implementation of Legal status (i.e. legal entrenchment) for the CARICOM Charter for Civil Society
- Establishment and commencement of operations of the Regional Development Fund
- Approval of the CARICOM Investment Regime and CARICOM Financial Services Agreement, to come into effect by January 1, 2009
- Establishment of the Regional Stock Exchange
- Implementation of the provisions the *Rose Hall Declaration on Governance and Mature Regionalism*, including:
  - The automatic application of decisions of the Conference of Heads of Government at the national level in certain defined areas.
  - The creation of a CARICOM Commission with Executive Authority in the implementation of decisions in certain defined areas.
  - The automatic generation of resources to fund regional institutions.
  - The strengthening of the role of the Assembly of Caribbean Community Parliamentarians.
- Further technical work, in collaboration with stakeholders, on regional policy frameworks for energy, agriculture, sustainable tourism, agro-tourism, transport, new export services and small and medium enterprises.

To date, all of the elements have not been achieved. Nevertheless, there have been achievements in the following areas;

- The outline of the Development Vision and the Regional Development Strategy
- Free movement of skilled Community nationals, non-wage earners, either as service providers and/or to establish businesses, including managerial, supervisory and technical staff.
- The following categories of nationals can move freely through the region on the basis of a skilled nationals certificate:
  - University graduates,
  - Media workers
  - Sportspersons
  - Artists
  - Musicians
  - Registered Nurses (July 2006),
  - Trained Teachers (July 2006),
  - Associate Degrees holders (December 2007),
  - Artisans who have obtained a Caribbean Vocational Qualification (CVQ)
  - Household domestics with a CVQ or equivalent qualification
  
- A regional system for accreditation of skilled nationals such as for; vocational skills through the work of the Caribbean Association of National Agencies (CANTA); and the Caribbean Accreditation Authority for Education in Medical and Other Health Professions.
- A procedure for lodging complaints for nationals whose movement is curtailed.
- Definite entry for six months for those nationals with a: (i) valid passport; (ii) return ticket; (iii) proof of financial resources for personal maintenance (such as; credit cards, travelers cheques, cash or combination thereof). Services providers also require a contract to offer service or invitation letter from a client
- Signing of the protocol on Contingent Rights to allow for the movement of spouses, children and other dependents of skilled nationals; and their right to access complementary rights such as access to healthcare and schools.
- Full implementation of free movement of service providers, with streamlined procedures
- Establishment of the Regional Development Fund and Regional Stock Exchange
- The creation of the Caribbean Court of Justice with original and appellate jurisdiction *vis-à-vis*, interpreting the Treaty and settling disputes.
- Standardization and harmonization of laws in areas such as
  - competition policy;
  - consumer protection;
  - customs;
  - intellectual property rights;
  - food and drug regulation and labeling;
  - standards and technical regulations;
- Signing and ratification of a double taxation agreement.

- Harmonized regime for free trade in goods based on CARICOM rules of origin and the application of a Common External Tariff (CET) on goods originating from non-members.
- Regulatory, institutional and administrative procedures for Suspensions of the CET and Derogations from the Rules of Origin.
- A provision for Free Circulation of goods imported from extra regional sources, such that taxes are collected at the first point of entry into the region and customs revenues collected could be shared.

The single economy, which is phase II of the CSME, foresees the harmonization of macroeconomic governance policies, including fiscal and monetary policy; and the establishment of a single currency. In particular, the following were to be achieved by 2015:

- Harmonization of taxation systems, incentives and the financial and regulatory environment
- Implementation of common policies in agriculture, energy-related industries, transport, small and medium enterprises, sustainable tourism and agro-tourism
- Implementation of the Regional Competition Policy and Regional Intellectual Property Regime
- Harmonization of fiscal and monetary policies
- Implementation of a CARICOM Monetary Union.

### **St. Ann's Declaration on CSME**

Recognizing the implementation deficit that has affected progress towards achieving the goals of the CSME; and also in an effort to quicken the pace of integration, the Heads of Government at their 18<sup>th</sup> Special Meeting, December 3-4, 2018, Trinidad and Tobago issued the following declaration:

- We are committed to take action at the national level to advance the regional integration agenda;
- We are determined to ensure the equitable distribution among the peoples of the Community of the gains realised through the regional integration process;
- We have agreed on a formalised, structured mechanism to facilitate dialogue between the Councils of the Community and the private sector and labour;
- We have also agreed to amend the Treaty to include as Associate Institutions representative bodies of Private Sector and Labour;
- We have agreed that in accordance with Article 50 of the Revised Treaty which deals with the principle of accelerated implementation, that the principle will be applied to any initiative which is consistent with the Revised Treaty;
- We agreed that those Member States so willing would move towards full free movement within the next three (3) years;
- We have mandated that steps be taken to deepen cooperation and collaboration between the Secretariats of CARICOM and the OECS to avoid duplication and maximise the utility of scarce resources;

- We will reinforce the operation of our security mechanisms to ensure the integrity of the regime allowing the free movement of CARICOM nationals;
- We will examine the re-introduction of the single domestic space for passengers in the Region;
- We have agreed to work towards having a single security check for direct transit passengers on multi-stop intra-Community flights;
- We will conduct a special session on Air and Maritime Transportation at the Intersessional meeting of the Conference in February 2019 to focus on this critical aspect of integration as a whole and the CSME in particular;
- We will include Agricultural Workers, Beauty Service Practitioners, Barbers and Security Guards to the agreed categories of skilled nationals who are entitled to move freely and seek employment within the Community;
- We reiterate that a skills certificate issued by one Member State would be recognised by all Member States;
- We will complete legislative and other arrangements in all Member States for all categories of Free Movement of Skilled Persons;
- We will finalise the regime that permits citizens and companies of the Community to participate in the Public Procurement processes in Member States by the year 2019;
- We will take all necessary steps to allow for mutual recognition of companies incorporated in a CARICOM Member State;
- We have mandated the Community Council to develop appropriate recommendations on the proposal for the introduction of a regime of sanctions for the consideration of the Conference;
- We welcome Haiti's commitment to full integration into the CSME by 2020;
- We have appointed Professor Avinash Persaud to lead a restructured Commission on the Economy to advise Member States on a Growth Agenda for the Community. Other Members of the Commission on the Economy (CCE)
  - Chester Humphrey
  - Damien King
  - Mr Georgy McGuire
  - Mr Roger McLean
  - Wendell Samuel
  - P. B. Scott
  - Therese Turner-Jones
  - Ngozi Okonjo-Iweala
  - Pascal Lamy

**[Click here to download the Revised Treaty of Chaguaramas](#)**



## **Caribbean Basic Economic Recovery Act (CBERA)**

**Status:** Active

**In force:** 1980 – 31 December 2019

**Agreement type:** Trade in goods

**Country grouping:** USA and CARICOM

The Caribbean Basin Initiative (CBI) provides CARICOM countries with duty free entry into the US market for most goods. The CBI consisted of the: CBERA (Caribbean Basin Economic Recovery Act of 1983) where all CARICOM Member States, except Suriname, are beneficiaries; the CBTPA (Caribbean Basin Trade Partnership Act implemented on October 2, 2000) that benefits seven countries; the Trade Act of 2002; and the HOPE (Haitian Hemispheric Opportunity through Partnership Encouragement) act of 2006.



Under CBERA, to qualify for benefits, products be: (a) exported directly to the US; (b) be wholly grown or produced in a CBI country or be substantially transformed into a new or different product; (c) contain a minimum of 35% local content from the country. A minimum of 15% content must come from the US.

As the agreement derogates from the WTO principle of reciprocity, it operates on the basis of a waiver. The current WTO waiver for CBI ends on 31 December 2019. A bill was introduced in the US Congress by a Democratic member for the extension of CBERA until 30 September 2030 but so far, this has not been considered by the House Ways and Means Committee.

The CBTPA was enacted in 2000 to extend the benefits under the CBI, initially for a period of 10 years. CBTPA applies to exports of apparel from the Caribbean Basin. Under the act there is duty and quota free treatment for apparel assembled in CBI countries from US fabrics formed from US yarns and cut in the US.

The CBTPA also provides equivalent tariff treatment, similar to those provided to Mexico under NAFTA, for footwear, canned tuna, petroleum products, certain watches and watch parts, certain handbags, luggage, flat goods, work gloves and leather wearing apparel.

## **CARIBCAN Agreement**

**Status:** Active

**In force:** 1986- 2023 (31<sup>st</sup> December)

**Agreement type:** Non-reciprocal trade

**Country grouping:** Canada and Commonwealth Caribbean

CARIBCAN is a non-reciprocal trade agreement between the countries of the Commonwealth Caribbean and Canada. The agreement was initially set to expire in 2011 as it deviates from the reciprocity principle of the WTO, however, it was granted an initial extension to 2013 and a further extension to 2023. During 2007, negotiations between CARICOM and Canada commenced for a reciprocal agreement to replace the current asymmetrical agreement.

Under the agreement, unilateral duty free access is granted to eligible goods from CARICOM countries. Essentially, to be deemed as eligible goods must be certified as having been grown, manufactured or produced within the Commonwealth Caribbean with a “minimum input of 60% of the ex-factory price of goods (including overhead and reasonable profits) originating within any of the Commonwealth Caribbean countries. The goods must also be shipped directly from the region.

All goods are eligible to be traded under the agreement except for textiles and apparel, footwear, luggage and handbags, leather garments, lubricating oils and methanol.



**CARICOM-Canada Trade and Economic Cooperation Agreement and related protocols including the 1998 Protocol on Rum**

**Status:** Expired

**In force:** 1979 - 2011

**Agreement type:** Trade and Economic Cooperation

**Country grouping:** Canada and CARICOM

**Cotonou Agreement between the African, Caribbean and Pacific States and the European Community**

**Status:** In force

**Signed:** June 2000

**In force:** April 2003- 2020

**Agreement type:** Trade and Economic Cooperation

**Country grouping:** CARICOM, and European Union

## **European Union- CARIFORUM Economic Partnership Agreement (EPA)**

**Status:** Active

**Signed:** 20 October 2008

**In force:** 1 November 2008

**Agreement type:** Trade in goods and services and Development

**Country grouping:** CARICOM, Dominican Republic and European Union

The Economic Partnership Agreement was signed on October 15, 2008 between the then 28 members of the European Union and the members of CARIFORUM (Antigua and Barbuda; Bahamas; Barbados; Belize; Dominica; the Dominican Republic; Grenada; Guyana; Jamaica; St. Kitts and Nevis; St. Lucia; St. Vincent and the Grenadines; Suriname; Trinidad and Tobago).

Guyana signed the agreement on 20 October 2008 and it came into force on November 1, 2008.



The agreement has six parts; (1) trade partnership for sustainable development; (2) trade and trade-related matters; (3) dispute avoidance and settlement; (4) general exceptions; (5) institutional provisions; and (6) general and final provisions.

The agreement builds on the Cotonou agreement and previous partnership agreements between the ACP and the EU and so addresses economic and economic and trade cooperation matters (Article 2).

Part 2, which deals with trade and trade-related matters is quite comprehensive addressing trade in goods, customs duties, trade defence instruments, non-tariff measures, customs and trade facilitation, agriculture and fisheries, technical barriers to trade, sanitary and phytosanitary measures, investment, trade in services and E-Commerce.

Because the agreement is WTO compliant, the market access provisions are based on the WTO principles of National Treatment and Most Favoured Nation.

As it pertains to trade in goods, the EU committed to liberalizing 75.1% of its tariff lines on imports from CARIFORUM countries following the agreement entering into force, and increasing this to 99.8% at the end of 2010. CARIFORUM countries agreed to liberalise 61.1% of its imports from the EU over a 10 year period; 82.7% over a 15 year period (84.7 % of tariff lines) and 86.9 % over 25 years (90.2 % of tariff lines). The latter period pertain mainly to agricultural products, fishery products, beverage, among others, that are considered sensitive products to CARIFORUM countries. In addition to long phase in periods, some sensitive products also benefit from exclusions.

The agreement provides disciplines for rules of origin. Under article 2 of Protocol 1 origin is defined as; a. wholly obtained; or b. non-originating materials incorporated in to a product that has undergone sufficient working or processing in the parties, according to specific requirements, typically a change in tariff classification.

Specific provisions for cumulation are indicated for products listed in Annex X to Protocol 1 which include: cane or beet sugar, sugar confectionery, cocoa powder, food preparations containing cocoa, food preparations of flour, preparations with a basis of coffee or tea, flavoured or coloured sugar syrups, and preparations based on odoriferous substances. This provision was applied after 1 October 2015. For rice, however, cumulation provisions have been in place since 1 January 2010.

As it relates to export duties and charges, and quantitative restrictions, the parties agree not to apply customs duties and charges or any form of prohibition on exports of originating goods of either CARIFORUM or the EU. Guyana however, was allowed a three year period, following signing of the agreement to eliminate export duties and charges on bauxite (2606), unrefined cane sugar (1701), greenheart (4407 and 4403), aquarium fish (0301), and molasses (1703).

With respect to technical barriers to trade and sanitary and phytosanitary measures, the parties reaffirm their rights and obligations under the WTO. In addition, they commit to eliminating barriers associated with these regulations as well as building capacity in order to minimize trade disruptions.

As it relates to safeguard mechanisms, the parties also reaffirm their right to adopt safeguard measures in accordance with Article XIX of GATT 1994.

Under Article XXV parties can adopt bilateral safeguard measures to prevent or remedy the serious injury or disruption that may be caused by (a) like or directly competitive products; (b) sectoral disturbances that produce major social problems or economic difficulties; or (c) disruption in the market for similar or competitive agricultural products markets or of mechanisms that regulate those markets. Bilateral safeguard measures are limited to a period of two years, renewable for a further period of two years.

Under paragraph 5(b) of Article 25 there is also scope for infant industry protection in CARIFORUM states, which is applicable for a period of up to 10 years from the date the

agreement was entered into force, with no possibility of extension. The safeguard mechanism can also be used to ensure access to food and other essential products.

Under Article 23 the agreement also permits the signatories to individually or collectively adopt Anti-Dumping and countervailing measures in accordance WTO rules.

The agreement does not prohibit exclusive payment of subsidies to national producers (Article 27). However, the parties are prohibited from introducing new or increasing existing subsidies on agricultural products.

Parties agree to promote customs and administrative cooperation (Article 30); draw upon international instruments and standards applicable in the field of customs and trade, such as the HS Convention (Article 31); and to simplify the procedures to ensure that there is rapid release and clearance of goods (Article 33). The customs procedures related to rules of origin are detailed in Articles 16-30 of Protocol I and Protocol II.

Protocol II of the Agreement on mutual administrative assistance in customs matters, obliges the Parties to provide mutual assistance, either upon request or at their own initiative.

Special provisions are made agriculture and fisheries, and sugar. Chapter 5 on agriculture and fisheries allows the parties to take appropriate action in accordance with bilateral safeguard mechanisms of the agreement to achieve food security goals (Article 40). The agreement also provides scope for the parties to exchange information and to cooperate to improve the competitiveness of the sector and to develop export marketing capabilities.

The agreement liberalized the EU sugar markets. The EU was also allowed scope to increase duties on sugar of tariff heading 1701 from 1 October 2009 to 30 September 2015 up to the MFN rate for imports into its market in excess of the following levels: 3.5 million tonnes in a marketing year for such products originating in all ACP States that are signatories to the Cotonou Agreement (LDC and non-LDC); and 1.38 million tonnes in marketing year 2009/2010 for such products originating in non LDC ACP countries. Such quota increased to 1.45 million tonnes in marketing year 2010/2011 and to 1.6 million tonnes in the following four marketing years.

Commencing from October 1, 2015 the EU can activate the safeguard mechanism for imports of sugar under tariff heading 1701, where the price for white sugar falls below 80% of the average EU market price for two consecutive months during the previous marketing year (Article 6 of Annex II).

With respect to Trade in Services and Investment, market access provisions are contained in Articles 60-84. These deal with commercial presence and cross-border supply of services for services listed in the schedule of commitments under Annex IV. All schedules in Annex IV are based on a positive-list approach, meaning that only the sectors listed are the subject of commitments.

The articles require that parties grant to “commercial presences and investors” and services and services suppliers, treatment no less favourable than that granted to their own like investors and services and services suppliers. This is the national treatment principle. Articles 70 and 79 specially address the MFN clause.

With respect to the movement of natural persons, the agreement provides for the movement of: key personnel comprising business visitors (BV) and intra-corporate transfers (ICTs) (managers and specialists); graduate trainees; business services sellers; contractual services suppliers (CSS); independent professionals (IP) and short term visitors for business purposes (Article 80). However, specific conditions are stipulated for the movement of these persons.

### *Services liberalization commitments of the EU*

The commitments of the EU vis-à-vis trade in services, are summarized for each sector below:

- EU members have scheduled a limitation on the acquisition of land and real estate by foreign investors.
- For business services, commitments to liberalize were made across all modes. However, commercial presence is subject to an economic needs test in many EU member states; national requirements also apply in some sub-sectors.
- For telecommunication services, for modes 1-3, the EU Member States maintain no limitations for postal and courier services, except for a licensing system in areas where a universal service obligation exists.
- Construction services are fully liberalized for modes 1-3 and for all EU Member States.
- For distribution services, there are restrictions on the distribution of tobacco and alcoholic beverages in some markets.
- Educational services are limited to private services.
- For environmental services, only modes 2 and 3 are liberalized for all sub-sectors.
- For financial services, for most countries, market access restrictions are stipulated for modes 1 and 2 for direct insurance, except maritime shipping and commercial aviation and space launching and freight and goods in international transit. No commitments were made for direct insurance intermediation; banking and financial services (mode 1) for the majority of EU member states; while reservations related to residency, nationality and incorporation requirements have been listed for mode 3 for banking and other financial services.
- For health and social services, all EU member states have liberalized mode 2 for hospital services and residential health facilities other than hospital services. For social services only Belgium did not give full commitments in mode 2. For mode 3 there is a blanket restriction limiting the participation of private operators in the health and social network subject to a concession. Economic needs tests may also apply.
- For tourism and related services, no commitments were made for hotels, restaurants and catering under mode 1 and tourist guide services in mode 1 for some countries. However, modes 1-3 were liberalized for travel agencies and tour operators and modes 2-3 for tourist guide services.



- Under recreational, cultural and sporting services, mode 3 is unbound for libraries, archives, museums and other cultural services and sporting and other recreational services.
- For maritime transport services, subject to authorization, the majority of EU member states bind feeder services for international passenger and freight transportation in modes 1 to 3. However, for auxiliary maritime transport services, full commitments are made in modes 2 for all sub-sectors; for maritime agency services, maritime freight forwarding services and supporting services for mode 1; and all sub-sectors except maritime cargo handling, customs clearance services, pushing and towing services, supporting services and other auxiliary services for mode 3.
- For passenger and freight transportation for rail transport, full commitments are made in modes 2 and 3; while full commitments are made in modes 1 to 3 for all auxiliary services to rail transport.
- For passenger and freight transportation for road transportation full commitments are made in modes 2 and subject to a number of reservations in mode 3. Further, full commitments are made in modes 1 and 2 for such auxiliary services as; catering services, storage and warehouse services and freight transport agency services.

### ***Services liberalization commitments of Guyana***

Guyana made commitments for 11 sector groups of the Services Sectoral Classification List including; construction, distribution, educational, health, and recreational services, other environmental services (noise abatement and pollution control services), tourism services (hotels, restaurants, travel agencies and tour operators, excluding tourist guides). These are made generally without restrictions in modes 1 to 3. Some of these are summarized below:

- For business services, Guyana has made full commitments for legal, accounting, architecture and engineering and some medical and dental services. It also made commitments for computer services, research and development and rental/leasing without operators, and some categories of other business services without limitation for modes 1 to 3. Only for real estate services were commitments not made.
- For communication, Guyana made commitments for courier services, telecommunication services including: voice telephone services; value-added services such as e-mail, voice mail, electronic data exchange, on-line information and/or data processing and other telecommunications services, including terrestrial based mobile services, internet access services, EDI, and fixed satellite services. However, for voice telephone services, Guyana's commitment only applies to non-public use.
- For financial services, commitments are made for insurance and the following banking and other financial services; acceptance of deposits, lending of all types, financial leasing, payment and money transmission, advisory/auxiliary services, and provision/transfer of financial information and financial data processing.
- In transport, Guyana has made commitments for all sub-sectors. The only exception is space and pipeline transport.

### ***Other matters affecting trade***

The agreement contains disciplines on other areas affecting trade in goods, services and investment. These include:

- A number of disciplines related to development cooperation for the purpose of supporting sustainable development, improving the trade policy capacity of CARIFORUM states, among other considerations (Article 1); support for adjustment of the agriculture sector; support for implementation of the commitments related to intellectual property rights (Article 164)
- A commitment to transparency of laws, regulations, and procedures related to trade (Article 235).
- A commitment to facilitate free movement of capital and payments, including repatriation (Article 124)
- General exceptions related to security concerns (Article 224)
- Parties may adopt measures to prevent tax evasion (Article 226)
- Article 227 establishes a Joint CARIFORUM-EU Council that is responsible for implementing the agreement and Article 231 establishes a CARIFORUM-EU Parliamentary Committee; and a Joint CARIFORUM-EU Consultative Committee (Article 232).
- The Agreement provides for the settlement of disputes through consultation, mediation, or arbitration. If these are not successful, then a request may be made for an arbitration panel to be established (Article 215-216) or the matter may be referred to the WTO Dispute Settlement Body.
- Commitment to cooperate to strengthen tax administration (Article 22)
- Commitment to transparent procurement and national treatment in procurement. Chapter 3 of Title IV of the Agreement (Articles 165-182) establishes the regulatory framework for government procurement to ensure transparent and competitive tendering given its importance to economic development.
- The parties committed to implementing their international obligations that relate to intellectual property rights including complying with the World Intellectual Property Organization (WIPO) 1996 Copyright Treaty, and the WIPO Performances and Phonograms Treaty (1996). The CARIFORUM parties also agreed to accede to the Rome Convention for the Protection of Performers, Producers of Phonograms and Broadcasting Organizations (1961). Articles 133-138 contain provisions on supporting competitiveness through innovation. Noteworthy is that, Article 139 indicates that IPR enforcement should take account of the development needs of CARIFORUM States.
- On the matter of geographical indications (GIs), CARIFORUM states agreed to establish a system of protection of GIs by January 1, 2014 and within six months of the agreement entering into force to submit a list of prospective GIs for discussion. Member States of CARIFORUM also agreed to accede to the Hague Agreement for the International Registration of Industrial Designs (1999), the Patent Cooperation Treaty (1970) and the Budapest Treaty on the International Recognition of the Deposit of Micro-organisms for the Purposes of Patent Procedure (1977, amended in 1980), the Patent Law Treaty (2000).
- As it relates to anti-competitive business practices, the agreement address issues related to: cooperation and coordination vis-à-vis the exchange of information and enforcement cooperation (Article 128-130); designating public enterprises to address competition

matters; having laws in place within five years of the agreement coming into force (Article 127); and removing state monopolies.

- Article 240 allows for the adoption or maintenance of restrictive measures on trade in goods, services and establishment if there are serious balance of payments and external financial difficulties that necessitate this.
- Articles 72 and 73 address the use of core labor standards and environmental standards. The parties commit to ensuring that their investors comply with environmental and core labour standards; and that these are not used as the basis to attract foreign direct investment by lowering such standards.
- Protocol III address cultural cooperation, including in the audiovisual sector. Under protocol III, the parties to facilitate the exchange of cultural cooperation, including allowing the entry and temporary stay of artists and other cultural professional for up to a period of 90 days. The EU also commits to providing technical assistance to CARIFORUM States to assist with the development of cultural industries.

**For the full text of the agreement, please [click here](#)**

**CARIFORUM- United Kingdom Economic Partnership Agreement (EPA)**

**Status:** Under negotiation

**In force:**

**Agreement type:** Trade in goods and services and Development

**Country grouping:** Regional Member States of CARICOM, the Dominican Republic and United Kingdom

**CARICOM- Colombia Trade, Economic and Technical Cooperation Agreement**

**Status:** Active

**In force:** January 1, 1995

**Agreement type:** Partial scope trade agreement covering goods

**Country grouping:** Regional- Member States of CARICOM and Colombia

This agreement was signed on July 24, 1994 and entered into force on 1 January 1995. However, Guyana ratified this agreement on 25th May 2002. As of June 1, 1998 Colombia offered duty free access to CARICOM countries for approximately 90 products while CARICOM MDCs offered duty free access to approximately 182 products from Colombia; and tariff reduction on an additional 54 products.



**For the full text of the agreement, please click [here](#)**

## **CARICOM- Costa Rica Free Trade Agreement**

**Status:** Active

**In force:** 30 April, 2006

**Agreement type:** Free trade agreement

**Country grouping:** Regional- Member States of CARICOM and Costa Rica

This agreement was signed on March 9, 2004. The agreement covers tariffs and non-tariff measures, rules of origin, customs procedures, Anti-Dumping measures, sanitary and phytosanitary measures, technical barriers to trade, services, investment and government procurement, export taxes, among other factors.

As it relates specifically to tariff elimination, the agreement provides for the progressive elimination of customs duties on a schedule of goods included under Annex III.04.2 of the agreement.

However, there is scope for parties to accelerate the elimination of customs duties on the goods set out in Schedule III.04.2. The goods indicated in Annex III.04.2 also attract lower duties if they are produced under free trade zones. However, all other goods produced under free trade zones will attract the most favoured national treatment (MFN tariff).

Under article 1 of Annex III.04.2 goods not included in the annex are to benefit from free trade immediately upon the entry into force of the agreement. Costa Rica also agreed to grant immediate duty free access to all goods from CARICOM LDCs except for those listed in Table B.2 (excluded products) in the text of the agreement. Further, CARICOM countries have indicated in Table B.2, a list of products that they will also exclude from tariff exemption for Costa Rica.

In addition, in Tables A.1 and A.2, CARICOM and Costa Rica have respectively, identified selected agriculture products for which they desire to continue to apply the Most Favoured Nation (MFN) applied tariff rates during specified months of the year.

Tables C.1 and C.2 CARICOM countries and Costa Rica also respectively identify products for which they will take a phased approach to eliminating duties; starting from the date the agreement enters into force and continuing for a four year period. Since the



agreement entered into force in 2006 it means that the period covering the phased elimination has been expired.

In tables D.1 and D.2 CARICOM countries and Costa Rica also specify a special list of goods in that they will be subject to different preferential treatment; with products receiving immediate free access, others exclusion and others the MFN rate, commencing from the date of entry into force of the agreement.

The agreement also provides for special treatment for Oils, Fats and Soaps. The specific tariff headings qualifying for such treatment for CARICOM and Costa Rica are specified in Tables E.1 and E.2 respectively.

Good not destined for commercial activities could be granted temporary admission regardless of their origin and whether there are like or substitutable goods available in the participating countries. These goods include: professional equipment to be used by a business as part of their work, providing that the person qualifies for temporary entry; media equipment; sports equipment or other goods to be used for demonstration; and commercial samples and advertising films.

Under Chapter 5 of the agreement, Customs Procedures, a Certificate of Origin must be produced for imported goods and exporters are required to declare on the Certificate of Origin that the rules of origin laid in chapter IV have been satisfied. The certifying agency, Guyana Revenue Authority, in the case of Guyana must also certify that the declaration made by the exporter is accurate.

All records related to the Certificate of Origin must be kept for a period of five (5) years in the case of Costa Rica and seven (7) years for exporters from CARICOM.

On the matter of antidumping measures, the agreement recognizes the provisions of the WTO agreement and only seeks to provide improvements and clarifications to the relevant provisions of the WTO. For instance, it expresses a desire for parties to establish a domestic process that gives consideration to the broader public impact of imposing Anti-Dumping duties; providing for the possibility of imposing antidumping duties that are less than the full margin of dumping in appropriate circumstances; having a transparent and predictable method for the imposition and collection of Anti-Dumping duties; and assessing the condition of competition among the imported products.

Similar to issues related to antidumping, the agreement recognizes the rights and obligations that parties have made under the WTO Agreement on the Application of sanitary and phytosanitary Measures (SPS) and Technical Barriers to Trade. However, it further provides for the parties to provide technical assistance to each other. For instance, as it relates to SPS matters, the agreement allows of parties to assist each other with respect to technical advice, training, risk assessment etc. all in a bid to enhance the SPS measures, processes and systems in the territories of participating countries.

Unlike some of the other CARICOM bilateral agreements, the agreement has a built-in agenda to address trade in services. Reference is made to limited disciplines on services.

However, the agreement contemplates further disciplines related to services within two years of entry into force of the Agreement.

**For the full text of the agreement, please [click here](#)**



## **CARICOM- Cuba Trade and Economic Cooperation Agreement**

**Status:** Active

**In force:** 2000

**Agreement type:** Partial scope agreement covering goods trade

**Country grouping:** Regional- Member States of CARICOM and Cuba

In July 5, 2000 CARICOM and Cuba signed a trade and economic cooperation agreement. In 2017 a second protocol to the agreement was signed.

The agreement seeks to eliminate tariff duties and non-tariff barriers; as well as harmonise technical and sanitary and phytosanitary



measures and establish a system of rules of origin. More than 300 products from CARICOM could be exported to Cuba including; fish, dairy products, fruits, vegetables, beer, rum, cement, soap and apparel. While more than 50 products from Cuba could be exported to CARICOM including fish, pharmaceutical products, fertilisers and articles of iron and steel. There are also products that see a phased reduction in duties. The list of products that could be traded under the agreement are listed in Annex 1 of the text of the agreement.

The agreement does not make explicit provisions for services. However, it does not contain a built-in agenda to negotiate a regime for the progressive liberalization of Trade in Services. It further sets out objectives to be achieved for the sector including; the progressive liberalization of trade in services between the Parties and specifically prioritizes the following sub-sectors for consideration on a regime to promote trade in services:

- (a) Tourism and Travel-related Services
- (b) Entertainment Services
- (c) Financial Services
- (d) Professional Services
- (e) Construction and related Engineering Services
- (f) Computer and related Services
- (g) Telecommunications Services

(h) Transport Services

**For the full text of the agreement, please [click here](#)**

## **CARICOM- Dominican Republic Free Trade Agreement**

**Status:** Active

**In force:** October 6, 2004

**Agreement type:** Free trade agreement covering goods

**Country grouping: Regional-** Member States of CARICOM and the Dominican Republic

This agreement was signed on August 22, 1998. Guyana ratified this Agreement on March 19, 2004. The agreement covers market access for goods, rules of origin, sanitary and phytosanitary (SPS) measures, economic cooperation, trade in services, government procurement, intellectual property rights, and settlement of disputes, temporary entry of business persons and reciprocal promotion and protection of investments.

The agreement provides for duty free access for all goods other than what is specified in Appendices II and III for CARICOM countries and appendices IV and V for the Dominican Republic.

Under the agreement, there is a phased reduction of duty on products such as biscuits, jams, passion fruit juice as set out in Appendix II. For CARICOM, this only applies to goods exported to the More Developed Countries of CARICOM. The period of phased reduction has elapsed and thus the products are entitled to duty free treatment.

Further the MFN rate is applied to goods specified in appendix I. The agreement also provides for special treatment of CARICOM LDCs. Therefore all goods originating from the Dominican Republic that is exported to the markets of Least Developed Countries of CARICOM will attract the MFN rate of duty.

The agreement discourages anticompetitive business practices and allows for countries to apply corrective measures where injury has been created due to dumping or the use of subsidies.

As it relates to rules of origin, the agreement (in appendix 1 to Annex 1) specifies conditions that must be met for originality to be achieved; and addresses issues of cumulation and De Minimis.



A Certificate of Origin with a declaration of by the exporters must be certified by the competent body in each exporting country and accompany each shipment of goods. Exporters are also required to maintain records related to certificates of origin for a period of three (3) years from the date of the Certificate. For goods with a value of less than US\$1,0000, a certificate of origin is not required, rather an Invoice can accompany the goods.

Detailed provisions are made to address technical barriers to trade (TBT) and sanitary and phytosanitary (SPS) measures including; discouraging discriminatory treatment with respect to the application of standards to like goods or services; and encouraging the use of international standards.

The agreement has a built-in agenda that caters for further deepening of the agreement to address market access for services. In article III of appendix II reference is made to – measures that affect the sale, market and production of a services; as well as commercial presence, excluded measures provided by a state enterprise, air services and services of government functions such as public education and social security, among other factors.

**For the full text of the agreement, please [click here](#)**

## **CARICOM- Venezuela Trade, Economic, and Technical Cooperation Agreement**

**Status:** Active

**In force:** 1 January, 1993

**Agreement type:** Trade and cooperation

**Country grouping:** Regional- Member States of CARICOM and Venezuela

This agreement was signed on 13 October 1992 and entered into force on January 1, 1993. It is a preferential agreement which provides duty free treatment for CARICOM products exported to Venezuela.

Tariffs were eliminated immediately on a list of over 200 of products, (mostly fresh produce, confectionery, cosmetics, jams and jellies, medicines, wooden furniture, horticultural products, spices, processed foods, and toilet preparations) exported from CARICOM to Venezuela. These are listed in Annex I of the agreement.

Annex II also provides list of products exported by CARICOM that will attract phased reduction of tariffs commencing in January 1993 with 75% of most favoured nation rate of duty being applied. This was further reduced thereafter until full duty free treatment was applied starting in 1996.

In Annex III however a list of products are identified that would be exempted from tariff reduction when exported from CARICOM. In other words, the most favoured nation rate of duty is applied to these products.

For CARICOM however, the agreement allows for the application of the Most Favoured nation rate of duty on all imports from Venezuela.



**For the full text of the agreement, please click here**

(<http://www.sice.oas.org/trade/carivex.asp>)

### **Guyana-Brazil- St. Kitts Partial Scope Agreement**

**Status:** Active

**In force:** 31, May 2004

**Agreement type:** Partial scope agreement covering goods trade

**Country grouping:** Plurilateral- Brazil, Guyana, St. Kitts

Brazil and Guyana signed a partial scope agreement on 22, June 2001. St. Kitts subsequently formally acceded on 27, February 2014. The primary aim of the agreement is to increase trade flows between Guyana and Brazil. This is to be achieved by both parties offering tariff preferences on products traded between them, once they satisfy the rules of origin provisions. However, as the agreement has a partial scope it means that only those products listed are given duty concessions in the markets of the signatory countries. In addition, if need be, the countries can also apply a safeguard measure by suspending or reducing tariffs for a period of one year.



In addition to tariff preferences, both Guyana and Brazil have agreed to not adopt any new non- tariff measures or other restrictions on the products identified under the agreement except where it may be necessary for national security and other urgent concerns as prescribed under GATT article XX and XXI. Further, products from Guyana do not have to pay the surcharge of freight for the renovation of the Merchant marine.

Important to note is that exporters' must produce the following:

- A commercial invoice,
- A sworn declaration or some other legal document outlining the company's name and legal address, relevant tariff heading, FOB value, description of production process and components of the product. Once this has been produced, it covers trade over a period of 180 days.
- A Certificate of Origin to be issued by the relevant competent government authority. This must also specify details of the product to be exported. This must be issued in both English and Portuguese and is valid for a period of 180 days.

The agreement is not cast in stone it could be amended or the parties could completely withdraw. Further, there is a mechanism for addressing complaints and disputes through the Administrative Commission.

**For the full text of the agreement, please [click here](#)**

### **Guyana- Venezuela Partial Scope Agreement**

**Status:** Active

**Signed:** 27 October, 1990

**Agreement type:** Partial scope agreement covering goods trade

**Country grouping:** Bilateral- Guyana, Venezuela

Guyana and Venezuela signed a partial scope agreement on 27 October, 1990 which was originally entered into force for an initial period of three years but with scope for further renewals. The aim of the agreement is to stimulate trade by eliminating tariff and

reducing non-tariff restrictions on goods that satisfy the originality provisions of the agreement. Tariffs are applied on the basis of the most favoured nation principle, such that more favourable rates cannot be applied to third parties. The agreement further restricts the countries from developing new non-tariff restrictions. Only in cases where it is necessary to protect human, animal and plant life,

address moral and security concerns, among other factors, could the parties implement new restrictions on trade. Countries may also implement safeguard mechanisms to protect domestic producers if it is necessary. The agreement also provides for commercial promotion through participation in fairs and exhibitions, exchange of missions, commercial delegations and business meetings



**For the full text of the agreement, please [click here](#)**

## **Guyana- Kuwait Trade Agreement**

**Status:** Active

**Signed:** 19 July, 2010

**Agreement type:** Trade agreement

**Country grouping:** Bilateral- Guyana, Kuwait

The Government of Guyana and the State of Kuwait signed an agreement on 19 July, 2010. The agreement came into force for a period of five years but with a built in mechanism for renewals covering periods of five years, unless parties communicate within six months prior to the expiration of the agreement, their desire to terminate it. The agreement allows for contracts to be formulated between juridical and natural persons in Kuwait and Guyana; support for participating in trade fairs, the exchange of commercial delegations, and provides for exemption of duties on goods that are samples of advertisement items and items imported for trade fairs. Duties may be resolved through diplomatic channels.



**For the full text of the agreement, please [click here](#)**



## **Guyana- Barbados Agreement for the Deepening of Bilateral Cooperation**

**Status:** Active

**In force:** 5 July, 2002

**Agreement type:** Investment and Economic Cooperation

**Country grouping:** Bilateral- Guyana, Barbados

The agreement for the deepening of bilateral cooperation between the Government of the Republic of Guyana and the Government of Barbados was undertaken to promote cooperation in the areas of investment, trade, tourism immigration, air services and marine affairs, education, agriculture, sports, culture and youth affairs

through programmes and projects. Cooperation can take place through public entities or through private organizations from both countries, as may be determined by the two signatories.

The agreement came into force immediately upon signing by both parties, which took place on July 5, 2002. The agreement came into force for a period of five years but with a built in mechanism for renewals covering additional periods of five years, unless parties communicate within six months prior to the expiration of the agreement, their desire to terminate it.

**For the full text of the agreement, please [click here](#)**



## **Guyana- Argentina Trade and Economic Cooperation Agreement**

**Status:** Active

**Signed:** 24 February, 2006

**Agreement type:** Trade and Economic Cooperation Agreement

**Country grouping:** Bilateral- Guyana, Argentina

The Government of the Argentine Republic and the cooperative Republic of Guyana signed this agreement, which follows from a memorandum of understanding signed between MERCOSUR and the Republic of Guyana on June 28, 1999 to promote trade and investment, to further expand trade and economic cooperation between them.

The agreement covers both trade in goods and services. It also addresses cooperation in the area of banking and financing operations; transportation; communication; establishment of joint enterprises for the production and sale of products, among other things.

As it relates to trade in goods, the parties simply agreed to apply the most favored nation treatment with respect to customs duties and charges. However, countries have the right to implement bans or restrictions to ensure environment protection, protection of health, protection of national treasures or the maintenance of public morals.

They also agreed to issue import and export licenses in compliance with their respective laws and regulations.

**For the full text of the agreement, please [click here](#)**



## **Guyana- China Trade Agreement**

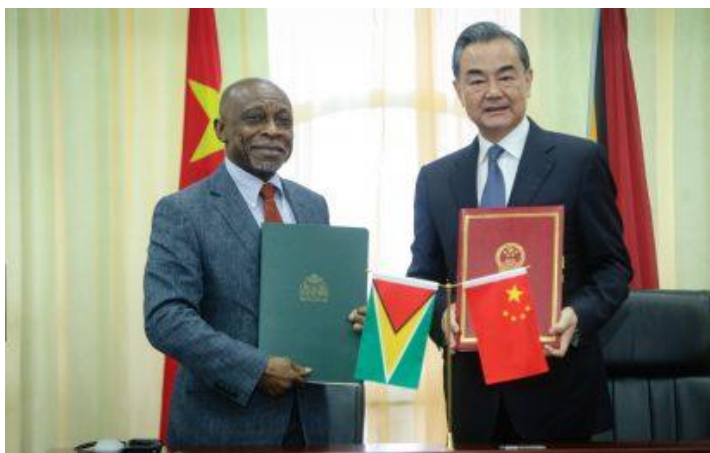
**Status:** Active

**In force:** 17 September, 2001

**Agreement type:** Trade Agreement

**Country grouping:** Bilateral- Guyana, China

The Government of the cooperative Republic of Guyana and the Government of the people's republic of China signed this agreement with the ultimate aim of enhancing economic trade relations between them by eliminating obstacles to trade in goods and services and technical cooperation.



As it relates to trade in goods, the parties simply agreed to apply the most favored nation treatment with respect to

customs duties and charges. They also agreed to most favored nation with respect to the administrative formalities for the issuance of import and export licenses.

The agreement also provides for exchange visits and cooperation among enterprises with a view towards enhancing economic and trade relations.

The agreement came into force immediately upon signing by both parties, which took place on 17 September, 2001. The agreement came into force for a period of five years but with a built in mechanism for renewals covering 1 year in each instance, unless parties communicate within six months prior to the expiration of the agreement, their desire to terminate it.

**For the full text of the agreement, please [click here](#)**

**Guyana- Swiss Confederation- Agreement on the Promotion and Reciprocal Protection of Investment**

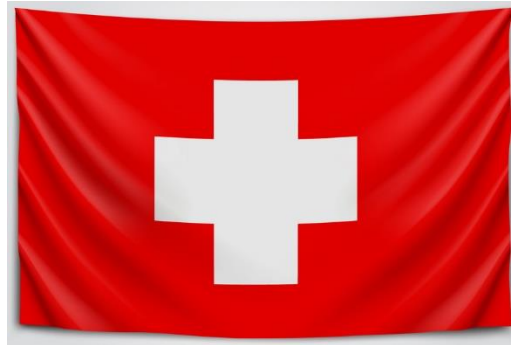
**Status:** Inactive/ Not yet in force

**Signed:** 13 December, 2005

**Agreement type:** Promotion and Protection of Investment

**Country grouping:** Bilateral- Guyana, Swiss Confederation

This agreement was stipulated to be in effect for a period of 10 years once it was entered into force with a built-in mechanism for renewal for periods of two (2) years. The agreement remains in force for ten (10) years once notice of a desire to terminate it has been provided.



**For the full text of the agreement, please click [here](#)**

**Guyana- Germany- Agreement concerning the Encouragement and Reciprocal Protection of Investment**

**Status:** Active / In force

**Signed:** 6 December, 1989

**Agreement type:** Protection of Investment

**Country grouping:** Bilateral- Guyana, Germany

This agreement was undertaken to both promote and protect investment between Guyana and Germany. It provides for fair and equitable treatment of investments of both parties in each other's territory. It also provides for full protection and security of investments. Further, it prohibits nationalization or expropriation of investments made by either party in the territory of the other party. Nationals or companies can also freely transfer payments that relate to an investment, out of the territories of Guyana and Germany.



**For the full text of the agreement, please [click here](#)**

**Guyana- Ecuador- Memorandum of Understanding for the Establishment of Bilateral Consultations**

**Status:** Active

**In force:** 19 July, 2012

**Agreement type:** Bilateral cooperation

**Country grouping:** Bilateral- Guyana, Ecuador

This agreement signed between the Government of the Cooperative Republic of Guyana and the Republic of Ecuador provides for consultations and the development of bilateral relations in a number of areas including trade, science and technology, culture, sports, information, tourism.

The agreement came into effect from the day of signature and will remain in force indefinitely unless the parties communicate in writing with six months' notice, their desire to terminate it.



**For the full text of the agreement, please [click here](#)**

**Guyana- Kuwait- Agreement for the Encouragement and Reciprocal Protection of Investments**

**Status:** Signed but not yet in force

**Signed:** 17 January, 2010

**Agreement type:** Encouragement and Protection of Investment

**Country grouping:** Bilateral- Guyana, Kuwait

This agreement signed between the Government of the Cooperative Republic of Guyana and the State of Kuwait, aims to encourage all forms of investment between the two territories by creating favorable conditions for investments. It also provides for the protection of investors against nationalization, expropriation or dispossession. It also provides for compensation for losses incurred during wars or periods of conflict.



Investors are allowed scope to be able to transfer payments into and out of the territories of the signatories to the agreement.

The agreement came into force for a period of thirty (30) years but with a built in mechanism for renewals covering additional periods of thirty years, unless parties communicate within one (1) year prior to the expiration of the agreement, their desire to terminate it. However, where there are investments already in place prior to the notice of termination, the provisions of the agreement shall continue in effect for an additional 30 years.

**For the full text of the agreement, please [click here](#)**

**Guyana- United Kingdom of Great Britain and Northern Ireland  
Agreement for the Promotion and Protection of Investments**

**Status:** Active

**Signed:** 27 October 1989

**In force:** 11 April, 1990

**Agreement type:** Promotion and Protection of Investment

**Country grouping:** Bilateral- Guyana, United Kingdom of Great Britain and Northern Ireland

This agreement was entered into to create favorable conditions for investments by nationals and companies of the signatories in order to promote investments in their respective territories. It also provides for protection and security of investors, prohibition of expropriation and nationalization, compensation against losses due to wars or conflicts

The agreement came into force for a period of ten (10) years but with a built in mechanism for renewals covering additional periods of ten years, unless parties communicate within twelve (12) months prior to the expiration of the agreement, their desire to terminate it. However, where there are investments already in place, prior to the notice of termination, the provisions of the agreement shall continue in effect for an additional 15 years.

**For the full text of the agreement, please [click here](#)**





**Guyana- Venezuela Letter of Commitment**

**Status:** Active

**Signed:** 3<sup>rd</sup> May, 2013

**Agreement type:** Letter of commitment

**Country grouping:** Bilateral- Guyana, Venezuela

**For the full text of the agreement, please click here**

**Agreement Establishing Business Development Councils**

The following may also be useful:

- [Agreement establishing the Guyana- China Joint Business Development Councils](#)
- [Agreement establishing the Guyana- Cuba Joint Business Development Councils](#)
- [Agreement establishing the Guyana-India Joint Business Development Councils](#)

## WTO TRADE FACILITATION AGREEMENT

### **The WTO, Trade Facilitation Agreement (TFA)**

**Status:** Active

**In force:** February 22, 2017, ratified by Guyana on November 30, 2015

**Agreement type:** Trade facilitation

**Country grouping:** Multilateral

The World Trade Organisation (WTO), Trade Facilitation Agreement (TFA) was adopted at the 9<sup>th</sup> WTO Ministerial Conference, held in Bali Indonesia in December 2013. The Agreement contains provisions for expediting the movement, release and clearance of goods, including goods in transit. It sets out measures for effective cooperation between customs and other appropriate authorities on trade facilitation and customs compliance issues. It also contains provisions for technical assistance and capacity building in this area.

**For the full text of the agreement, please click [www.wto.org](http://www.wto.org) , go to Trade Topics, then Trade Facilitation.**

**Ministry of Foreign affairs, Guyana**

**Department of Foreign Trade**

**January 2018**