

Summaries of Remarks by Commentators

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SUMMARIES OF REMARKS BY COMMENTATORS

*Cesar Orantes**

The Caribbean Basin countries realize that trade problems with the United States, regarding commodities such as sugar, cotton, coffee and beef, are politically and economically-oriented. As Congressman Mitchell indicated, the GSP has not aided Caribbean exports to the United States. Internal financing cannot substitute for U.S. investments and therefore many of the region's industries are near bankruptcy.

To rid their beef exports of disease, the Basin countries have expended large amounts of money but unfortunately, they find the U.S. market closed to them. The inaccessibility to U.S. markets, often due to high import duties, adversely affects commodity development in the Caribbean. Other items, such as Jamaican rum, are affected by this problem.

Multilateral agencies — for example, the Inter-American Development Agency — are solely needed to help establish export programs within the smaller countries of the Basin.

Only by cooperation between all Basin countries, CACM and the United States can we achieve success.

*Vincent McDonald***

This Conference highlights the growing importance of the Caribbean region in international trade and the realization of the need for education in this area. A critical concern of the region centers around trade. There are several problems presently faced by the Basin countries which the United States has the capacity to minimize. A capital trade and resource gap exists. Although U.S. private investors are welcome in most of the developing countries, these countries require greater control over or participation in their natural resources. Rising expectations of the population, as well as huge increases anticipated in the cost of inputs, fertilizers, grain and petroleum, justify this demand. In turn, the returns on the investment will probably be less in comparison with past returns.

The foreign investor will become more involved in the various facets of Caribbean life as national and local governments take a more active role in the preservation of their scarce natural and financial resources. The Basin countries are challenged with problems of training an unskilled labor force, of hunger and of stimulating growth and development for the general welfare of the nation, thereby necessitating such active participation.

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