

Summaries of Remarks by Commentators

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SUMMARIES OF REMARKS BY COMMENTATORS

*Hans J. Geiser**

US-Caribbean trade relations in terms of possible future developments have been distinctively highlighted by the papers presented at this panel discussion. The presentations reflected the discussion of the "international economic organ" with regard to such topics as the GSP, the international antitrust laws and the importance of settling international economic disputes.

Many topics are of particular concern. First, research into the "constitutional position" of the nonindependent Caribbean states is necessary. These states should enjoy full trading participation with foreign countries, especially the United States.

Second, the effects of the Lomé Convention on the United States are significant. The Convention, in effect, created at least three different trading "regimes": independent CARICOM, the nonindependent CARICOM countries and some non-English-speaking Caribbean countries such as the Spanish Caribbean and Haiti. The trading variations among these "regimes" are somewhat evident by their degree of participation or

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nonparticipation at the Convention. A further analysis of the Convention's impact on US-Caribbean trade is urged.

Third, the CARICOM objective of *common* commercial policies should not cloud the reality that individual CARICOM member states still have the capacity and the inclination to enter into *individual* agreements with non-Caribbean countries.

Finally, to be noted is the importance placed by the panelists on moving US-Caribbean (North-South) trading relations closer to the goal of interdependence. The fulfillment of this goal would result in an increasing *dependence* of the developing Caribbean countries on the North's technological and financial resources. To avoid this potentiality, a shift in trading emphasis from North-South to South-South is recommended.

*Stephen J. Leacock***

All the presentations offered adequate information about US-Caribbean Basin trading policies which will give businessmen a guide for increased trade in the future, mutually benefiting all parties.

Specifically, each presentation affected the businessman's confidence in one way or another. Mr. Dundas positively identified the CARICOM countries as "stable, organized democratic states" which provide a pool of low cost yet skilled and prepared labor. The higher cost of American labor, due primarily to the minimum wage laws, should encourage use of Basin labor.

Dr. Smith's warning of the effects of countervailing duties must be noted due to the "intense protectionist mood of American society." With the high unemployment rate and outspoken labor unions, U.S. labor is agitated by the outflow of American industry to overseas regions, including the Caribbean Basin, and by the export back to the United States of American products produced in these countries. This attitude was criticized since the high cost of American labor is a major factor in pushing labor-intensive industry to the Basin countries. Nonetheless, with the Carter Administration, protectionism may be on the downswing and liberalized trade policies on the rise. The Administration would be opposed to the use of countervailing duties in the Caribbean Basin; the exports of these developing countries do not pose any great threats to American markets.

Finally, in response to Mr. Norberg's paper, the businessman should realize that enforcement of an arbitration agreement will find the parties back in the courts, the forum "joyfully" avoided by the parties at the onset of the dispute.

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