

Summaries of Remarks by Commentators

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SUMMARY OF REMARKS BY COMMENTATOR

*Hungdah Chiu**

The prospects for increased U.S. trade with the Caribbean countries seem limited. Presently, the volume of trade with this area is very small — approximately \$6 billion as indicated by Deputy Assistant Secretary of State Shelton — when compared with total U.S. foreign trade of more than \$200 billion. In addition, these countries maintain a constant deficit and unless large amounts of oil or agricultural products are exported, it is doubtful that this condition will change.

Why these countries are not exporting more industrial products to the United States requires investigation. Although U.S. business willingly travels to the Far East to invest, they have not been similarly investing in the Caribbean whose labor and transportation costs are considerably less. The Conference papers largely neglected the question of the investment climate in these countries.

Another conference is needed for an in depth study of U.S. trade and investment relations with the Caribbean. These countries should be compared with other successfully developing countries to determine how U.S. investment, trade and economic relations can be further promoted.

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