

Caribbean Community (CARICOM)

Key features

Type of organisation: Inter-governmental organisation

Charter/Constitution: Revised Treaty of Chaguaramas, www.caricom.org/jsp/community/revised_treaty-text.pdf

Membership:

- Nature: Representatives from governments (Heads of governments)
- Number: 15 Members

Year of establishment: 1973

Headquarters: Georgetown, Guyana

Other offices: Barbados, Jamaica

Secretariat staff: 325 (2017)

Total budget: US\$28,986,717 (2017)

Type of activity: Policy dialogue, data collection and analysis, information exchange, development of legal instruments, dispute settlement

Sectors of activity: Trade and common market, co-ordination of foreign policy, human and social development, security, taxation, functional co-operation

Website: www.caricom.org

Members

Antigua and Barbuda, Bahamas, Barbados, Belize, Dominica, Grenada, Guyana, Haiti, Jamaica, Montserrat, Saint Lucia, Saint Kitts and Nevis, Saint Vincent and the Grenadines, Suriname, Trinidad and Tobago.

Five Associate members: Anguilla, Bermuda, British Virgin Islands, Cayman Islands and Turks and Caicos Islands.

Five Associate Institutions: Caribbean Development Bank (CDB), University of Guyana (UG), University of the West Indies (UWI), Caribbean Law Institute Centre (CLIC), Organisation of Eastern Caribbean States (OECS).

Relationship with non-Members

CARICOM has concluded a number of co-operation agreements with third states (general or specific in scope), and has also accredited several ambassadors of Third States to CARICOM. On occasion, the organs may invite a third state to attend a specific meeting on a specific item of mutual interest. CARICOM has also concluded free trade agreements as a Community, with Cuba, Costa Rica and the Dominican Republic.

Observers

CARICOM does not provide for third states to be Observers.

Mandate
The Community has the following objectives: a) improved standards of living and work; b) full employment of labour and other factors of production; c) accelerated, co-ordinated and sustained economic development and convergence; d) expansion of trade and economic relations with third States; e) enhanced levels of international competitiveness; f) organisation for increased production and productivity; g) the achievement of a greater measure of economic leverage and effectiveness of Member States in dealing with third States, groups of States and entities of any description; h) enhanced co-ordination of Member States' foreign and (foreign) economic policies; i) enhanced functional co-operation.

IRC processes taking place within the Caribbean Community



Categories of legal and policy instruments

	Is it taking place within the IO?	Approximate number
Treaties for ratification by States	√	75
Legally binding decisions	√	>100
Recommendations	√	>100
Political declarations	√	90
Model treaties or law	√	79
Production of technical standards		
Non-binding guidance/best practices document	√	10

Interactions with other international organisations active in the field

Mechanisms of interaction	Is it taking place within the IO?	Approximate number of IOs involved	Examples
Develop joint instruments	√		UN specialised agencies,
MoU or other agreements	√	20	CELAC, ACS, OECS, OAS,
Participate in co-ordinating institution	√	4	ACP (African Caribbean and Pacific), IMF, World Bank,
Joint meetings that provide forum for co-ordination	√	4	IDB, WTO/OMC, AU (African Union), Pacific Island Forum,
Observe relevant actions of other bodies	√	10	Commonwealth, EU
Exchange information	√	20	

CARICOM history

The Caribbean Free Trade Association (CARIFTA) was founded on 15 December 1965, with the signing of the Dickenson Bay Agreement (the Agreement establishing the Caribbean Free Trade Association). At the Seventh CARIFTA Heads of Government Conference in October 1972, Caribbean Leaders decided to transform CARIFTA into a Common Market and establish the Caribbean Community of which the Common Market would be an integral part. The Caribbean Community and Common Market (CARICOM) was established by the Treaty of Chaguaramas, which came into effect on August 1, 1973. The Heads of Government revised the Treaty in 2001, to establish inter alia a Single Market and Economy, new governance arrangements and provision of formal dispute settlement mechanisms including a Court with treaty jurisdiction.

Source: Updated from OECD (2016), *International Regulatory Co-operation: The Role of International Organisations in Fostering Better Rules of Globalisation*, OECD Publishing, Paris. <http://dx.doi.org/10.1787/9789264244047-en>