

**Joint Declaration on Collaboration towards the Achievement  
of the Single Economy and Political Integration among  
Grenada, Saint Lucia, St. Vincent and the Grenadines and  
the Republic of Trinidad and Tobago**

The Governments of Grenada, Saint Lucia, St. Vincent and the Grenadines, and the Republic of Trinidad and Tobago,

**RESOLVING** in a true spirit of solidarity, cooperation and friendship borne of our shared membership in the Caribbean Community to advance the achievement of the Single Economy and appropriate Political Integration among the countries and peoples of the Caribbean;

**RECOGNISING** the imperatives of responding in a more immediate manner to increasing changes in the international economic and political environment and the consequent need for the urgent re-organisation of our economies and governance arrangements for enhancing our development and beneficial integration into the global economy;

**DETERMINED** to move to a new stage in the process of Caribbean integration by building on the progress achieved with the establishment of the Caribbean Community under the Revised Treaty of Chaguaramas Establishing the Caribbean Community including the CARICOM Single Market and Economy;

**RECOGNISING ALSO** our common interest, within the context of the creation of the single market and economy, in promoting and accelerating sustainable economic and social development and closer political integration of the identified countries for the benefit of our peoples and in implementing policies to ensure that advances in economic integration are accompanied by parallel progress in other fields;

**COMMITTED** to achieving the strengthening and the convergence of our economies and to establishing a single economy including, in accordance with the provisions of this Declaration, a single and stable currency;

**RESOLVED** to continue the process of creating an ever closer union among the peoples of the Caribbean on the basis of the principles of equality and mutual benefit;

**AWARE** that the issue of reform of the respective Constitutions is engaging the attention of the Governments and Member States of the Caribbean Community;

**CONSIDERING** the further steps to be taken in order to advance Caribbean integration in pursuit of the goal of greater Caribbean unity;

**COGNISANT** of the decision of the Organization of Eastern Caribbean States to establish an Economic Union by 2009;

**DECLARE** our intention to establish a framework for closer collaboration towards the achievement of the Single Economy by 2011 and appropriate Political Integration by 2013 in the Caribbean Community and to this end have agreed on this statement of our joint commitment and purpose, the scope and content of which are set out hereunder:

***Purpose of the Joint Declaration***

The signatories agree that this Joint Declaration is aimed at furthering the objectives of the Caribbean Community and at reinforcing and accelerating the process of integration now taking place under the Revised Treaty of Chaguaramas. Towards this end, the signatory countries resolve that no initiative associated with the implementation of this Joint Declaration shall undermine the single market or the economic cohesion established by the Revised Treaty of Chaguaramas, or constitute a barrier to or discrimination in trade or distort competition between the signatory countries and the other Member States of the Caribbean Community.

***Participation of other Member States***

Participation in this framework for closer collaboration among the signatory countries of this Joint Declaration shall be open to all Member States of the Caribbean Community which wish to commit to the achievement of the single economy and appropriate political integration. The signatory countries undertake to respect scrupulously the rights under

the Revised Treaty of Chaguaramas and Treaty of Basseterre of those Member States which are not signatory countries to this Joint Declaration.

### ***Implementation of the Joint Declaration***

The signatory countries hereby undertake to conclude a framework agreement on sustainable economic, social and political development that commits them in areas of common interest to:

- (a) move beyond the characterisation in the Rose Hall Declaration of CARICOM as being a grouping of sovereign States in order to achieve the full expression of the CARICOM Single Market and Economy and the ample measure of political, economic and social cooperation required for the development of the CSME;
- (b) facilitate the development and implementation of the agreements necessary for the achievement of the Single Economy, including the Agreement for the Development of Financial Services, the Framework for the Integration of the Capital Market, the Investment Policy Harmonisation (Caribbean Investment Code), Framework for the Harmonisation of Fiscal Incentives, Framework for Fiscal Policy Harmonisation and the Framework for Monetary Cooperation;
- (c) build on the existing institutional structures in the Caribbean Community to achieve closer political integration in specific

functional areas - foreign policy coordination; common overseas diplomatic and consular representation; mutual legal assistance in criminal matters; and national security cooperation;

- (d) foster domestic dialogue in all signatory countries on the modalities for the achievement of closer political integration, recognising that the achievement of this historically desirable objective is predicated on the realisation of constitutional reform in the signatory countries that are desirous of forging closer political integration;
- (e) create the institutional structures and mechanisms to provide advice, foster dialogue and concretise plans for advancing the achievement of the single economy and closer political integration;
- (f) fashion an enabling environment for the achievement of closer political integration by establishing structures and mechanisms that are designed to accelerate the achievement among the signatory countries of the objectives of the Revised Treaty of Chaguaramas including the CARICOM Single Market and Economy;
- (g) provide the necessary financial and human resources to identify and advise on the modalities to achieve the single economy by 2011 and appropriate political integration by 2013.

### ***Specific Agreements***

Where necessary, specific agreements shall be concluded between the signatory countries in order to outline and implement particular concrete measures that will be needed in order to achieve the overall goal of sustainable trade, economic and technical cooperation and closer political integration to our mutual benefit.

### ***Dispute Resolution***

Any difference arising from the interpretation or application of this Joint Declaration shall be resolved in a friendly manner through direct negotiations among the signatory countries in accordance with the spirit that led to its signing.

### ***Signature and Ratification***

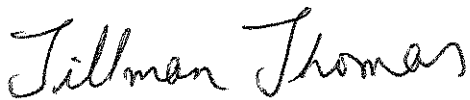
1. The present Joint Declaration shall be open for signature at any time by any Member State of the Caribbean Community. The signatory countries accept that implementation of the undertakings outlined in this Joint Declaration will be subject to ratification by the respective signatory countries.
2. The countries that have signed this declaration on the 14<sup>th</sup> August 2008 undertake to ratify it by December 31<sup>st</sup> 2008 and countries that have not signed today will be encouraged to sign and ratify by 31<sup>st</sup> December


2008.


3. Ratifications of this Joint Declaration shall be communicated to the Ministry of Foreign Affairs of the Republic of Trinidad and Tobago.

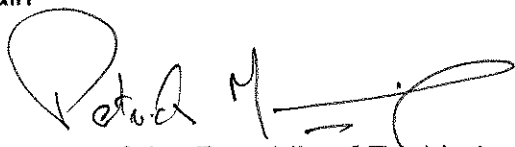
**IN WITNESS WHEREOF** the representatives of the following Member States of the Caribbean Community have signed this Joint Declaration

**DONE** at Port of Spain on the 14<sup>th</sup> day of August, 2008 in the English language.

Signed by   
for the Government of Grenada on the 14<sup>th</sup> day of August, 2008  
at Port of Spain

Signed by   
for the Government of Saint Lucia on the 14<sup>th</sup> day of August, 2008  
at Port of Spain

Signed by   
for the Government of St. Vincent and the Grenadines on the 14<sup>th</sup> day of August, 2008  
at Port of Spain

Signed by   
for the Government of the Republic of Trinidad and Tobago on the 14<sup>th</sup> day August, 2008  
at Port of Spain