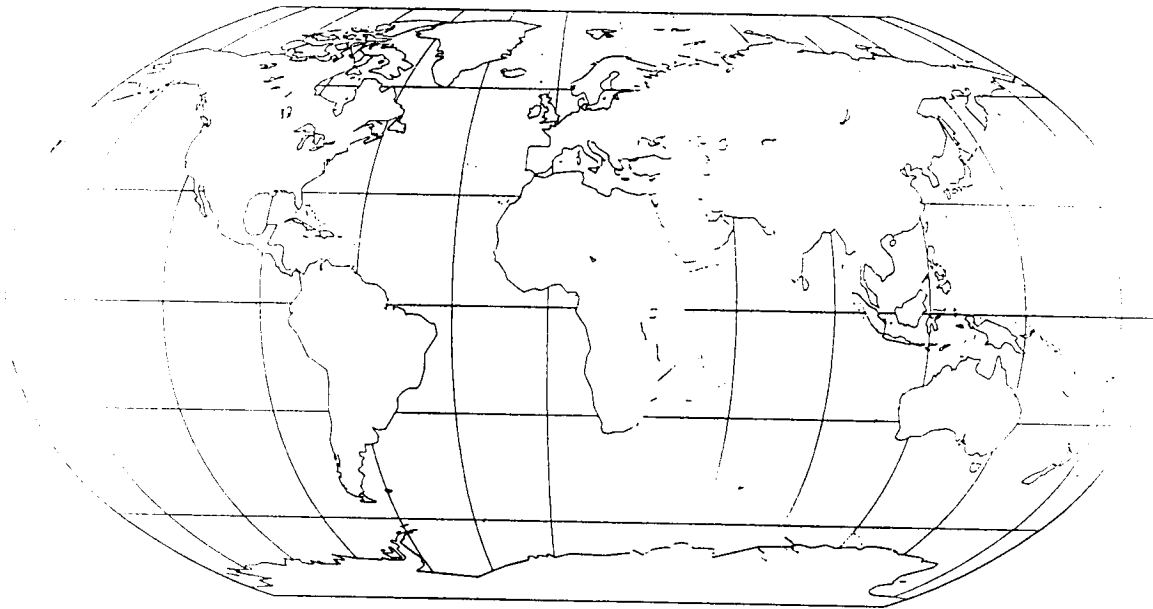


# Special Study on Mexico's Trade with The Caribbean

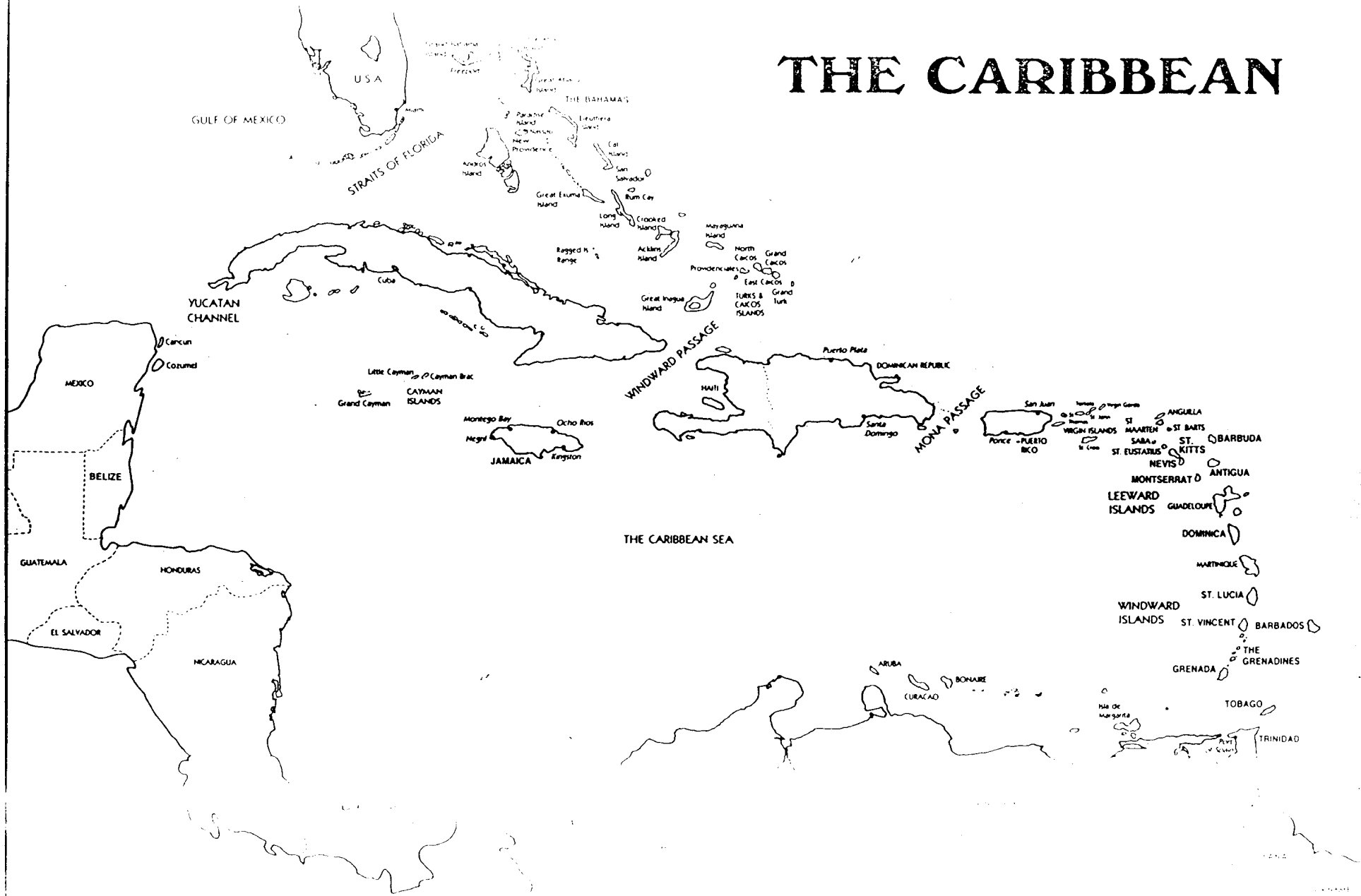
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Prepared by:

**Joanem F. Floreal  
Fabrice Laguerre  
International Business Scholars  
Barry University  
Miami , Florida**

# THE CARIBBEAN



## **Forward**

### The Center of Strategic Studies

The Center of Strategic Studies was established at ITESM with the purpose of supporting the academic environment and enhancing the process of Mexico's integration into the world economy.

The Center is divided into four programs:

1. Regional studies
2. México - United States studies
3. México - Europe studies
4. México - Pacific Coastal studies

The purpose of the four programs is to diffuse the results of the investigations, studies, and the exchange of information accomplished through the center. Furthermore, the center aims to adjust mediums for communicating within the University (ITESM), Mexican and foreign investigators.

To carry out its development mission, the Center has introduced the following activities:

- Investigation projects
- Programs of communication, study sessions, and conferences.
- Publications that are acquainted with the results of the investigation projects, the studies, as well as the proposed demands of the conferences.

In viewing the investigation projects, we attend to sort, or influence the classification in the following manner:

1. Political - legal
2. Economic - finance
3. Commercial
4. Social
5. Technological
6. Tourism development
7. Planning or general models
8. The infrastructure and the attention paid to the ecological aspects.

In other part, the principal forum for studies and exchange of ideas about politics to follow the economic integration, are the department of studies and conferences that the center organizes in its journals.

## **Acknowledgments**

This study was carried out with the assistance of numerous individuals. Especially, we can not help thanking Lic. Graciela Gutierrez from the Center of Strategic Studies (ITESM) for her tremendous effort in helping us locate some useful information. We also extend our sincere thanks to Lic. Aurora Rivero from BANCOMEXT for her contribution in this study. We owe special thanks to Lic. Ismael Gonzalez and Lic. Georgina Sevilla from the World Trade Center, Mexico City for their kindness in sharing with us a lot of information. Finally, we would like to express our feelings of gratitude to Ing. Victor H. Garza and the entire staff from the Center of Strategic Studies for their valuable support.

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## EXECUTIVE SUMMARY

### The Caribbean

- \* Total Mexico trade with the Caribbean was \$ 619,196 in 1992, imports were \$ 113,881 and exports were \$ 505,315.
- \* Comparing 1988 to 1992, Mexico's exports to the Caribbean grew by 75.2%, and imports by 22.6%.
- \* The Caribbean accounted for .82% of Mexico's total trade in 1992.
- \* Almost 68% of Mexico's trade with the Caribbean was with three countries, Cuba, Dominican Republic, and Jamaica. These three countries also purchased 80.7% of Mexico's exports to the Caribbean.
- \* Mexico trades more with the Dominican Republic than any other country in the Caribbean. This country alone accounts for almost 29.4% of Mexico-Caribbean trades.
- \* In 1992, 71% of imports from the Caribbean and 23% of exports to the Caribbean was apparel. The Dominican Republic and Jamaica account for over 90% of apparel trade in the Caribbean.
- \* For the purpose of this report two countries which we do not consider to be part of the Caribbean were added because of the type of data that we are working with. The countries are: Belize and Guyana.

## INTRODUCTION

The growing importance of foreign markets has compelled the leaders of the nations to know something about the intricacies of doing business abroad in order to diversify international trade. There is no denying that the concept of protectionism has given way to free trade; thereby, not a single nation can escape the new trend of the global economy. Being aware of these drastic economic transformations, president Salinas has worked towards the liberalization of the Mexican economy by facilitating foreign investment while trying to penetrate foreign markets.

Thus, this study is designed to help Mexico in its process of economic integration by pinpointing the competitive or comparative advantages that could result from increasing its trade with the Caribbean. In regards to their size, and their economic activities with Mexico, a group of Caribbean countries were targeted for this study: Antigua and Barbuda, Bahamas, Barbados, Belize, Cuba, Dominica, Dominican Republic, Guyana, Haiti, Jamaica, Netherlands Antilles, St. Lucia, Trinidad and Tobago, the Virgin Islands.

This study provides a wide outlook of these Caribbean countries in terms of main commodities exported and imported, their overall economic standards, and other aspects that may be considered points of concern for investors.

The study is not as complete as it should be given the limited resources which were made available; however, we presume that it will be a useful tool for any Mexican enterprise that looks forward to penetrating the Caribbean market. Moreover, the analysis contained in this study are presented in an objective manner.

Finally, after looking at this study, not only business people will find enough information to easily locate the areas of opportunities in the Caribbean, but also Mexicans in general will have a better idea of the Caribbean prospects. It is our hope that this report will aid in the building of a new Mexico that will be defined by economic diversity and prosperity.

## BRIEF OVERVIEW OF THE CARIBBEAN

The history of the Caribbean has been mostly dominated by vast natural resources and colonialism. Not surprisingly, Spain's imperialist rivals insisted on their share of the Caribbean. As a result the Caribbean countries differed from each other in terms of languages and cultures of their colonizers; nevertheless, joined together by a common heritage. For, the nationality of their masters has only made a notional difference to the peoples of the Caribbean.

The Caribbean is comprised of twenty-two countries with a total population of about 40 million people. The region is divided into four language blocks:

### **English**

Antigua/Barbuda

Bahamas

Barbados

Belize

Dominica

Guyana

Jamaica

St. Lucia

Trinidad & Toba.

Virgin Island

### **Spanish**

Cuba

Dominican Rep.

### **French**

Haiti

### **Dutch**

Netherlands Antilles

In addition to these official languages, most countries in the Caribbean speak "Patois" or "Creole" which are dialects derived from various languages.



In a common initiative towards economic growth, regional groupings, economic pacts, and international organizations were formed in the Caribbean: Caribbean Community (CARICOM); CaribCan; Organization of Eastern Caribbean States (OECS); European Economic Community - Lome Convention; and the Caribbean Basin Initiative (CBI); to name but a few. According to a study made recently, by World Bank, the Caribbean region is still among the more rapidly growing regions of the world. Furthermore, Caribbean economies have ample growth potential due to economic policies pursued, their geographic location, and their history of political and social stability.

Most of the Caribbean countries are politically stable, except for Haiti that has been shaken by a Coup d'etat that ousted the democratically-elected president Jean-Bertrand Aristide on September 1991. It is important to mention that Cuba is the only country with a totalitarian regime in the region.

Substantial progress also took place in the social areas for a large number of Caribbean countries. Life expectancy at birth has been increasing, the infant mortality rate has been decreasing, the adult illiteracy rate has also been decreasing. However, these efforts, although significant, have been insufficient to tackle the issues of poverty and income distribution in the region.

**PROFILE OF THE CARIBBEAN COUNTRIES:  
ANALYSIS**

## ANTIGUA AND BARBUDA

<b>CAPITAL:</b>	Saint John's
<b>POPULATION:</b>	64, 110 (July 1992), growth rate 0.4% (1992)
<b>ECONOMY:</b>	The economy is primarily service oriented, with tourism the most important determinant of economic performance. During the period of 1987-90, real GDP expanded at an annual average rate of about 6%. Tourism makes a direct contribution to GDP of about 13% and also affects growth in other sectors - particularly in construction, communications, and public utilities. Although Antigua and Barbuda is one of the few areas in the Caribbean experiencing a labor shortage in some sectors of the economy, it was hurt in 1991 by a downturn in tourism caused by the Persian Gulf war and the US recession.
<b>GDP:</b>	\$418 million (1989)
<b>PCI:</b>	\$6,500 (1989)
<b>REAL GROWTH RATE:</b>	4.2% (1990 est.)
<b>RATE OF INFLATION:</b>	7% (Consumer prices) 1990 est.
<b>RATE OF UNEMP:</b>	5.0% (1988 est.)
<b>EXPORTS:</b>	\$33.2 million (f.o.b., 1990)
<b>COMMODITIES:</b>	Petroleum products 48%, manufactures 23%, food and live animals 4%, machinery and transport equipment 17%
<b>PARTNERS:</b>	OECS 26%, Barbados 15%, Guyana 4%, Trinidad and Tobago 2%, US 0.3%
<b>IMPORTS:</b>	\$325.9 million (c.i.f., 1990)
<b>COMMODITIES:</b>	Food and live animals, machinery and transport equipment, manufactures, chemicals, oil
<b>PARTNERS:</b>	US 27%, UK 16%, Canada 4%, OECS 3%, other 50%

**EXTERNAL**

**DEBT:** \$250 million (1990 est.)

**EXCHANGE**

**RATE:** East Caribbean dollars (EC\$) per US\$1 = 2.70 (fixed rate since 1976)

**LAND USE:** Arable land 18%; permanent crops 0%; meadows and pastures 7%; forest and woodland 16%; other 59%.

**NATURAL**

**RESOURCES:** Negligible; pleasant climate fosters tourism

**LABOR FORCE:** 30,000 (1983)

**LIT. RATE:** 89% (male 90%, female 88%)

**POLITICAL**

**SYSTEM:** Aruba and Barbuda has a parliamentary democracy type of government. The country received its independence from the UK on November 1, 1981. The legal system is based on English common law.

**GOVERNMENT**

**POLICY:** The government recognizes the need for strong measures to improve fiscal performance. This implies expenditure reduction and control with particular emphasis on employment reduction.

**ETHNIC**

**DIVISION:** Almost entirely of black African origin; some of British, Portuguese, Lebanese, and Syrian origin.

**LANGUAGE:** English (official), local dialects

**RELIGION:** Anglican (predominant), other Protestant sects, some Roman Catholic

## **BAHAMAS**

**CAPITAL:** Nassau

**POPULATION:** 255,811 (July 1992), growth rate 1.4% (1992)

**ECONOMY:** The Bahamas is a stable, middle-income developing nation whose economy is based primarily on tourism and offshore banking. Tourism alone provides about 50% of GDP and directly or indirectly employs about 50,000 people or 40% of the local work force. The economy has slackened in recent years, as the annual increase in the number of tourists slowed. Nonetheless, the per capita GDP of \$9,900 is one of the highest in the region.

**GDP:** \$2.5 billion (1990 est.)

**PCI:** \$9,900 (1990 est.)

**REAL  
GROWTH RATE:** 1.0% (1990 est.)

**RATE OF  
INFLATION:** 7.3% (consumer prices) 1991 est.

**RATE OF  
UNEMP:** 16% (1991)

**EXPORTS:** \$306 million (f.o.b., 1991 est.)

**COMMODITIES:** Pharmaceuticals, cement, rum, crawfish.

**PARTNERS:** US 41%, Norway 30%. Denmark 4%

**IMPORTS:** \$1.14 billion (c.i.f., 1991 est.)

**COMMODITIES:** Foodstuffs, manufactured goods, mineral fuels.

**PARTNERS:** US 35%, Nigeria 21%, Japan 13%, Angola 11%

**EXTERNAL  
DEBT:** \$1.2 billion (December 1990)

**EXCHANGE  
RATE:** Bahamian dollar (B\$) per US\$1 = 1.00 (fixed rate)

**LAND USE:** Arable land 1%; permanent crops NEGL%; meadows and pastures NEGL%; forest and woodland 32%; other 67%.

**NATURAL RESOURCES:** Salt, aragonite, timber

**LABOR FORCE:** 127,400 (NA)

**LIT. RATE:** 90% (male 90%, female 89%)

**POLITICAL SYSTEM:** The Bahamas has a Commonwealth type of government. The country received its independence from the UK on July 10, 1973. The legal system is based on English common law.

**GOVERNMENT POLICY:** The government recognizes the need for additional revenue-raising measures. Given the country's overriding dependence on tourism, fiscal policy needs to reflect the likely, wide variations in year-to-year economic growth.

**ETHNIC DIVISION:** Black 85%, white 15%

**LANGUAGE:** English; some Creole among Haitian Immigrants

**RELIGION:** Baptist 32%, Anglican 20%, Roman Catholic 19%, Methodist 6%, Church of God 6%, other Protestant 12%, none or unknown 3%, other 2% (1980)

## **BARBADOS**

**CAPITAL:** Bridgetown

**POPULATION:** 254,934 (July 1992), growth rate 0.1% (1992)

**ECONOMY:** A per capita income of \$6,500 gives Barbados one of the highest standards of living of all the small island states of the eastern Caribbean. Historically, the economy was based on the cultivation of sugarcane and related activities. In recent years, however, the economy has diversified into manufacturing and tourism. The tourist industry is now a major employer of the labor force and a primary source of foreign exchange. The economy slowed in 1990-1991, however, and Bridgetown's declining hard currency reserves and inability to finance its deficits have caused it to adopt an austere economic reform program.

**GDP:** \$1.7 billion (1990)

**PCI:** \$6,500 (1990)

**REAL  
GROWTH RATE:** -3.1% (1990)

**RATE OF  
INFLATION:** 3.4% (consumer prices) 1990

**RATE OF  
UNEMP:** 18% (1991)

**EXPORTS:** \$210.6 million (f.o.b., 1990)

**COMMODITIES:** Sugar and molasses, chemicals electrical components, clothing, rum, machinery and transport equipment.

**PARTNERS:** CARICOM 30%, US 20%, UK 20%

**IMPORTS:** \$704 million (c.i.f., 1990)

**COMMODITIES:** Foodstuffs, consumer durables, raw materials, machinery, crude oil, construction materials, chemicals.

**PARTNERS:** US 35%, CARICOM 13%, UK 12%, Japan 6%, Canada 8%, Venezuela 4%

**EXTERNAL****DEBT:** \$539.9 million (1990)**EXCHANGE****RATE:** Barbadian dollars (Bd\$) per US\$1 = 2.0113 (fixed rate)**LAND USE:** Arable land 77%; permanent crops 0%; meadows and pastures 9%; forest and woodland 0%; other 14%.**NATURAL****RESOURCES:** Crude oil, fishing, natural gas**LABOR FORCE:** 120,900 (1991)**LIT. RATE:** 99% (male 99%, female 99%) 1970**POLITICAL****SYSTEM:** Barbados has a parliamentary democracy type of government. The Country received its independence from the UK on November 30, 1966. The legal system is based on the English common law; no judicial review of legislative acts.**GOVERNMENT****POLICY:** The government policy is to stabilize the economy and to undertake structural adjustments to resume growth. The government's structural adjustment strategy focuses on the following: a) in agriculture, sugar rehabilitation and development of sea island cotton; b) in manufacturing, provide incentives for manufacturing production for exports; c) in tourism, the development of a comprehensive strategy; and d) regarding private investment, eliminating disincentives.**ETHNIC****DIVISION:** African 80%, mixed 16%, European 4%**LANGUAGE:** English**RELIGION:** Protestant 67% (Anglican 40%, Pentecostal 8%, Methodist 7%, other 12%), Roman Catholic 4%; none 17%, unknown 3%, other 9% (1980)



## **BELIZE**

<b>CAPITAL:</b>	Belmopan
<b>POPULATION:</b>	229,143 (July 1992), growth rate 3.0% (1992)
<b>ECONOMY:</b>	The economy is based primarily on agriculture, agro-based industry, and merchandising, with tourism and construction assuming increasing importance. Agriculture accounts for about 30% of GDP and provides 75% of exports earnings, while sugar, the chief crop, accounts for almost 40% of hard currency earnings. The US, Belize's main trading partner, is assisting in efforts to reduce dependency on sugar with an agricultural diversification program.
<b>GDP:</b>	\$373 million (1990 est.)
<b>PCI:</b>	\$1,635 (1990 est.)
<b>REAL GROWTH RATE:</b>	10% (1990 est.)
<b>RATE OF INFLATION:</b>	3.5% (consumer prices) 1990 est.
<b>RATE OF UNEMP:</b>	12% (1988)
<b>EXPORTS:</b>	\$134 million (f.o.b., 1991 est.)
<b>COMMODITIES:</b>	Sugar, clothing, seafood, molasses, citrus, wood and wood products.
<b>PARTNERS:</b>	US 47%, UK, Trinidad and Tobago, Canada (1987)
<b>IMPORTS:</b>	\$194 million (c.i.f., 1991 est.)
<b>COMMODITIES:</b>	Machinery and transportation equipment, food, manufactured goods, fuels, chemicals, pharmaceuticals
<b>PARTNERS:</b>	US 56%, UK, Netherlands Antilles, Mexico (1991)
<b>EXTERNAL DEBT:</b>	\$142 million (December 1991)

**EXCHANGE**

**RATE:** Belizean dollars (Bz\$) per US\$1 = 2.00 (fixed rate)

**LAND USE:** Arable land 2%; permanent crops NEGL%; meadows and pastures 2%; forest and woodland 44%; other 52%; includes irrigated NEGL%.

**NATURAL RESOURCES:** Arable land potential, timber, fish

**LABOR FORCE:** 51,500 (1985)

**LIT. RATE:** 91% (male 91%, female 91%) 1970

**POLITICAL SYSTEM:**

Belize has a parliamentary type of government. The country received its independence from the UK in September 21, 1981 when it was formerly called British Honduras. The legal system is based on English law.

**GOVERNMENT POLICY:**

The government is committed to maintain prudent macroeconomic management and improve the incentive framework to sustain growth through further diversification and private sector developments.

**ETHNIC**

**DIVISION:** Creole 39.7%, Mestizo 33.1%, Maya 9.5%, Garifuna 7.6%, East Indian 2.1%, other 8.0%.

**LANGUAGE:** English (official), Spanish, Maya, Garifuna (Carib)

**RELIGION:** Roman Catholic 62%, Protestant 30%, (Anglican 12%, Methodist 6%, Mennonite 4%, Seventh-Day Adventist 3%, Pentecostal 2%, Jehovah's Witnesses 1%, other 2%), none 2%, unknown 3%, other 3% (1980).

## **CUBA**

**CAPITAL:** Havana

**POPULATION:** 10,846,821 (July 1992), growth rate 1.0% (1992)

**ECONOMY:** The economy, centrally planned and largely state owned, is highly dependent on the agricultural sector and foreign trade. Sugar provided about two-thirds of export revenues in 1991, and over half was exported to the former Soviet republics. The economy has stagnated since 1985 under policies that have emphasized material incentives in the workplace, abolished farmers' informal produce markets, and raised prices of government-supplied goods and services. In 1990 the economy probably fell 5% largely as a result of declining trade with the former Soviet Union and Eastern Europe. Recently the government has been trying to increase trade with Latin America and China. Cuba has had difficulty servicing its foreign debt since 1982. The government currently is encouraging foreign investment in tourist facilities and in industrial plants idled by falling imports from the former Soviet Union. Other investment priorities include sugar, basic foods, and nickel. The annual Soviet subsidy dropped from \$4 billion in 1990 to about \$1 billion in 1991 because of a lower price paid for Cuban sugar and a sharp decline in Soviet exports to Cuba. The former Soviet republics have indicated they will no longer extend aid to Cuba beginning in 1992. Instead of highly subsidized trade, Cuba has been shifting to trade at market prices in convertible currencies. Because of increasingly severe shortages of fuels, industrial raw materials, and spare parts, aggregate output dropped by one-fifth in 1991.

**GDP:** \$17 billion (1991 est.)

**PCI:** \$1,580 (1991 est.)

**REAL  
GROWTH RATE:** -20% (1991 est.)

**RATE OF  
INFLATION:** NA%

**RATE OF  
UNEMP:** NA%

**EXPORTS:** \$3.6 billion (f.o.b., 1991 est.)

**COMMODITIES:** Sugar, nickel, medical products, shellfish, citrus, tobacco, coffee.

**PARTNERS:** Former USSR 63%, China 6%, Canada 4%, Japan 4% (1991 est.)

**IMPORTS:** \$3.7 billion (c.i.f., 1991 est.)

**COMMODITIES:** Petroleum, CAPITAL goods, industrial raw materials, food.

**PARTNERS:** Former USSR 47%, Spain 8%, China 6%, Argentina 5%, Italy 4%, Mexico 3% (1991 est.)

**EXTERNAL DEBT:** \$6.8 billion (July 1989)

**EXCHANGE RATE:** Cuban peso (Cu\$) per US\$1 = 1.0000 (linked to the US dollar)

**LAND USE:** Arable land 23%; permanent crops 6%; meadows and pastures 23%; forest and woodland 17%; other 31%; includes irrigated 10%.

**NATURAL RESOURCES:** Cobalt, nickel, iron ore, copper, manganese, salt, timber, silica

**LABOR FORCE:** 3,578,800 (1988)

**LIT. RATE:** 94% (male 95%, female 93%) 1990 est.

**POLITICAL SYSTEM:** Cuba has a Communist state type of government. The Country received its independence from the US on May 20, 1902. The legal system is based on Spanish and American law, with large elements of Communist legal theory; does not accept compulsory ICJ jurisdiction.

**GOVERNMENT POLICY:** NA

**ETHNIC DIVISION:** Mulatto 51%, white 37%, black 11%, Chinese 1%.

**LANGUAGE:** Spanish

**RELIGION:** 85% nominally Roman Catholic before Castro assumed power

## DOMINICA

<b>CAPITAL:</b>	Roseau
<b>POPULATION:</b>	87,035 (July 1992), growth rate 1.9% (1992)
<b>ECONOMY:</b>	The economy is dependent on agriculture and thus is highly vulnerable to climatic conditions. Agriculture accounts for about 30% of GDP and employs 40% of the labor force. Principal products include bananas, citrus, mangoes, rootcrops, and coconuts. In 1990, GDP grew by 7%. coming back from, the 1.6% decline of 1989. The tourist industry remains undeveloped because of a rugged coastline and the lack of an international airport.
<b>GDP:</b>	\$170 million (1990 est.)
<b>PCI:</b>	\$ 2,000 (1990 est.)
<b>REAL GROWTH RATE:</b>	7.0% (1990 est.)
<b>RATE OF INFLATION:</b>	4.7% (Consumer prices) 1990
<b>RATE OF UNEMP:</b>	10% (1989 est.)
<b>EXPORTS:</b>	\$59.9 million (f.o.b., 1990)
<b>COMMODITIES:</b>	Bananas, coconuts, grapefruit, soap, galvanized sheets
<b>PARTNERS:</b>	UK 72%, Jamaica 10%, OECS 6%, US 3% other 9%
<b>IMPORTS:</b>	\$103.9 million (c.i.f., 1990)
<b>COMMODITIES:</b>	Food, oils and fats, chemicals, fuels and lubricants, manufactured goods, machinery and equipment
<b>PARTNERS:</b>	US 23%, UK 18%, CARICOM 15%, OECS 15%, Japan 5%, Canada 3%, other 21%
<b>EXTERNAL DEBT:</b>	\$73 million (1990 est.)

**EXCHANGE**

**RATE:** East Caribbean dollars (EC\$) per US\$1 = 2.70 (fixed rate since 1976)

**LAND USE:** Arable land 9%; permanent crops 13%; meadows and pastures 3%; forest and woodland 41%; other 34%.

**NATURAL**

**RESOURCES:** Timber

**LABOR FORCE:** 25,000 (1984)

**LIT. RATE:** 94% (male 94%, female 94%) 1970

**POLITICAL**

**SYSTEM:** Dominica has a parliamentary democracy type of government. The country received its independence from the UK on November 3, 1978. The legal system is based on English common law.

**GOVERNMENT**

**POLICY:** The government's development strategy states that the thrust of economic growth should come from the private sector and actively encourages foreign private investment. The government had initially focused on promoting private sector development by creating a macroeconomic and regulatory environment conducive to private sector development. Recently, it has developed plans to address institutional constraints in agriculture, manufacturing and tourism.

**ETHNIC**

**DIVISION:** Mostly black; some Carib Indians

**LANGUAGE:** English (official); French patois widely spoken

**RELIGION:** Roman Catholic 77%, Protestant 15%, (Methodist 5%, Pentecostal 3%, Seventh-Day Adventist 3%, Baptist 2%, other 2%), none 2%, unknown 1%, other 5%

## ***DOMINICAN REPUBLIC***

**CAPITAL:** Santo Domingo

**POPULATION:** 7,515,892 (July 1992), growth rate 1.9% (1992)

**ECONOMY:** The economy is largely dependent on trade; imported components average 60% of the value of goods consumed in the domestic market. Rapid growth of free trade zones has established a significant expansion of manufacturing for export, especially wearing apparel. Over the past decade, tourism has also increased in importance and is a major earner of foreign exchange and a source of new jobs. Agriculture remains a key sector of the economy. The principal commercial crop is sugarcane, followed by coffee, cotton, cocoa, and tobacco. Domestic industry is based on the processing of agricultural products, durable consumer goods, minerals, and chemicals. Unemployment is officially reported at about 30%, but there is considerable underemployment. A fiscal austerity program has brought inflation under control, but in 1991 the economy contracted for a second straight year.

**GDP:** \$7 billion (1991 est.)

**PCI:** \$950 (1991 est.)

**REAL  
GROWTH RATE:** -2% (1991 est.)

**RATE OF  
INFLATION:** 9% (consumer prices) 1991 est.

**RATE OF  
UNEMP:** 30% (1991 est.)

**EXPORTS:** \$775 million (f.o.b., 1991 est.)

**COMMODITIES:** Sugar, coffee, cocoa, gold, ferronickel

**PARTNERS:** US 60%, EC 19%, Puerto Rico 8% (1990)

**IMPORTS:** \$1.8 billion (c.i.f., 1991 est.)

**COMMODITIES:** Foodstuffs, petroleum, cotton and fabrics, chemicals and pharmaceuticals.

**PARTNERS:** US 50%

**EXTERNAL DEBT:** \$4.7 billion (1991 est.)

**EXCHANGE RATE:** Dominican pesos (RD\$) per US\$1 = 12.609 (January 1992)

**LAND USE:** Arable land 23%; permanent crops 7%; meadows and pastures 43%; forest and woodland 13%; other 14%; includes irrigated 4%.

**NATURAL RESOURCES:** Nickel, bauxite, gold, silver

**LABOR FORCE:** 2,300,000 to 2,600,000 (1986)

**LIT. RATE:** 83% (male 85%, female 82%) 1990 est.

**POLITICAL SYSTEM:** The Dominican Republic has a republic type of government. The Country received its independence from Haiti on February 27, 1844.

**GOVERNMENT POLICY:** The government seeks to consolidate the stabilization gains and achieve creditworthiness on the basis of further debt restructuring and implementation of structural reforms and to undertake the necessary investments to eliminate infrastructure bottlenecks and address the deterioration in social services. The highest priority has been assigned to the restoration of electrical power generating capacity.

**ETHNIC DIVISION:** Mixed 73%, white 16%, black 11%

**LANGUAGE:** Spanish

**RELIGION:** Roman Catholic 95%



## **GUYANA**

**CAPITAL:** Georgetown

**POPULATION:** 739,431 (July 1992), growth rate -0.6% (1992)

**ECONOMY:** Guyana is one of the world's poorest countries with a per capita income less than one-fifth the South American average. After growing on average at less than 1% a year in 1986-1987, GDP dropped by 5% a year in 1988-90. The decline resulted from bad weather, labor trouble in the canefields, and flooding and equipment problems in the bauxite industry. Consumer prices rose about 100% in 1989 and 75% in 1990, and the current account deficit widened substantially as sugar and bauxite exports fell. Moreover, electric power is in short supply and constitutes a major barrier to future gains in national output. The government, in association with international financial agencies, seeks to reduce its payments arrears and to raise new funds. The government's stabilization program - aimed at establishing realistic exchange rates, reasonable price stability, and a resumption of growth - requires considerable public administrative abilities and continued patience by consumers during a long incubation period. In 1991, buoyed by a recovery in mining and agriculture, the economy posted 6% growth, according to official figures. A large volume of illegal and quasi-legal economic activity is not captured in estimates of the country's total output.

**GDP:** \$250 million (1991 est.)

**PCI:** \$300 (1991 est.)

**REAL  
GROWTH RATE:** 6% (1991 est.)

**RATE OF  
INFLATION:** 75% (consumer prices) 1990

**RATE OF  
UNEMP:** 12 - 15% (1990 est.)

**EXPORTS:** \$189 million (f.o.b., 1990 est.)

**COMMODITIES:** Bauxite, sugar, gold, rice, shrimp, molasses, timber, rum

**PARTNERS:** UK 31%, US 23%, CariCom 7%, Canada 6% (1988)

**IMPORTS:** \$246 million (c.i.f., 1991)

**COMMODITIES:** Manufactures, machine, food, petroleum

**PARTNERS:** US 33%, CariCom 10%, UK 9%, Canada 2% (1989)

**EXTERNAL DEBT:** \$2 billion, including arrears (1990)

**EXCHANGE RATE:** Guyanese dollars (G\$) per US\$1 = 124.1 (March 1992)

**LAND USE:** Arable land 3%; permanent crops NEGL%; meadows and pastures 6%; forest and woodland 83%; other 8%; includes irrigated 1%.

**NATURAL RESOURCES:** Bauxite, gold, diamonds, hardwood timber, shrimp, fish

**LABOR FORCE:** 268,000 (1985)

**LIT. RATE:** 95% (male 98%, female 96%) 1990 est.

**POLITICAL SYSTEM:** Guyana has a republic type of government. The Country received its independence from the UK on May 26, 1966 when it was formerly called British Guiana. The legal system is based on English common law with certain admixtures of Roman-Dutch law; they have not accepted compulsory ICJ jurisdiction.

**GOVERNMENT POLICY:** NA

**ETHNIC DIVISION:** East Indian 51%, black and mixed 43%, Amerindian 4%, European and Chinese 2%

**LANGUAGE:** English, Amerindian dialects

**RELIGION:** Christian 57%, Hindu 33%, Muslim 9%, other 1%

## **HAITI**

- CAPITAL:** Port-au-Prince
- POPULATION:** 6,431,977 (July 1992), growth rate 2.3% (1992)
- ECONOMY:** About 75% of the population live in abject poverty. Agriculture is mainly small-scale subsistence farming and employs nearly three-fourths of the work force. The majority of the population does not have ready access to safe drinking water, adequate medical care, or sufficient food. Few social assistance programs exist, and the lack of employment opportunities remains one of the most critical problems facing the economy, along with soil erosion and political instability. Trade sanctions applied by the Organization of American States in response to the September 1991 coup against President Aristide have further damaged the economy.
- GDP:** \$2.7 billion (1990 est.)
- PCI:** \$440 (1990 est.)
- REAL GROWTH RATE:** 3.0% (1990 est.)
- RATE OF INFLATION:** 20% (consumer prices) 1990 est.
- RATE OF UNEMP:** 25-50% (1990 est.)
- EXPORTS:** \$169 million (f.o.b., 1990 est.)
- COMMODITIES:** Light manufactures 65%, coffee 19%, other agriculture 8%, other 8%.
- PARTNERS:** US 84%, Italy 4%, France 3%, other industrial countries 6%, less developed countries 3% (1987)
- IMPORTS:** \$348 million (c.i.f., 1990 est.)
- COMMODITIES:** Machines and manufactures 34%, food and beverages 22%, petroleum products 14%, chemicals 10%, fats and oils 9%.

**PARTNERS:** US 64%, Netherlands Antilles 5%, Japan 5%, France 4%, Canada 3%, Germany 3% (1987)

**EXTERNAL DEBT:** \$838 million (December 1990)

**EXCHANGE RATE:** Gourdes (G) per US\$1 = 5.0 (fixed rate)

**LAND USE:** Arable land 20%; permanent crops 13%; meadows and pastures 18%ñ forest and woodland 4%; other 45%; includes irrigated 3%.

**NATURAL RESOURCES:** Bauxite

**LABOR FORCE:** 2,300,000 (1982)

**LIT. RATE:** 53% (male 59%, female 47%) 1990 est.

**POLITICAL SYSTEM:** Haiti has a republic type of government. The country received its independence from France in January 1, 1804. The legal system is based on Roman civil law systems; accepts compulsory ICJ jurisdiction.

**GOVERNMENT POLICY:** NA

**ETHNIC DIVISION:** Black 95%, mulatto and European 5%

**LANGUAGE:** French (official) spoken by only 10% of population; all speak Creole.

**RELIGION:** Roman Catholic is the official religion; Roman Catholic 80% (of which an overwhelming majority also practice Voodoo), Protestant 16% (Baptist 10%, Pentecostal 4%, Adventist 1%, other 1%), none 1%, other 3% (1982)

## **JAMAICA**

**CAPITAL:** Kingston

**POPULATION:** 2,506,701 (July 1992), growth rate 0.9% (1992)

**ECONOMY:** The economy is based on sugar, bauxite, and tourism. In 1985 it suffered a setback with the closure of some facilities in the bauxite and alumina industry, a major source of hard currency earnings. Since 1986 an economic recovery has been under way. In 1987 conditions began to improve for the bauxite and alumina industry because of increases in world metal prices. The recovery has also been supported by growth in the manufacturing and tourism sectors. In September 1988, Hurricane Gilbert inflicted severe damage on crops and the electric power system, a sharp but temporary setback to the economy. By October 1989 the economic recovery from the hurricane was largely completed, and real growth was up about 3% for 1989. In 1991, however, growth dropped to 1.0% as a result of the US recession, lower world bauxite prices, and monetary instability.

**GDP:** \$3.6 billion (1991 est.)

**PCI:** \$1,400 (1991 est.)

**REAL  
GROWTH RATE:** 1.0% (1991 est.)

**RATE OF  
INFLATION:** 80% (consumer prices) 1991 projected

**RATE OF  
UNEMP:** 15.1% (1991)

**EXPORTS:** \$1.2 billion (f.o.b., 1991, projected)

**COMMODITIES:** Bauxite, alumina, sugar, bananas

**PARTNERS:** US 36%, UK, Canada, Norway, Trinidad and Tobago

**IMPORTS:** \$1.8 billion (c.i.f., 1991, projected)

**COMMODITIES:** Petroleum, machinery, food, consumer goods, construction goods.

**PARTNERS:** US a48%, UK, Venezuela, Canada, Japan, Trinidad and Tobago

**EXTERNAL DEBT:** \$3.8 billion (1991 est.)

**EXCHANGE RATE:** Jamaican dollars (J\$) per US\$1 = 21.946 (January 1992)

**LAND USE:** Arable land 19%; permanent crops 6%; meadows and pastures 18%; forest and woodland 28%; other 29%; includes irrigated 3%.

**NATURAL RESOURCES:** Bauxite, gypsum, limestone

**LABOR FORCE:** 1,062,100 (1989)

**LIT. RATE:** 98% (male 98%, female 99%) 1990 est.

**POLITICAL SYSTEM:** Jamaica has a parliamentary democracy type of government. The country received its independence from the UK on August 6, 1962. The legal system is based on English common law; has not accepted compulsory ICJ jurisdiction.

**GOVERNMENT POLICY:** The government is strongly committed to the completion of the adjustment process on which more sustained economic growth will depend.

**ETHNIC DIVISION:** African 76.3%, Afro-European 15.1%, East Indian and Afro-Indian 3.0%, white 3.2%, Chinese and Afro-Chinese 1.2%, other 1.2%

**LANGUAGE:** English, Creole

**RELIGION:** Predominantly Protestant 5.9% (Church of God 18.4%, Baptist 10%, Anglican 7.1%, Seventh-Day Adventist 6.9%, Pentecostal 5.2%, Methodist 3.1%, United Church 2.7%, other 2.5%), Roman Catholic 5%, other 39.1%, including some spiritualist cults (1982)

## **NETHERLANDS ANTILLES**

<b>CAPITAL:</b>	Willemstad
<b>POPULATION:</b>	184,325 (July 1992), growth rate 0.3% (1992)
<b>ECONOMY:</b>	Tourism, petroleum refining, and offshore finance are the mainstays of the economy. The islands enjoy a high per capita income and a well-developed infrastructure as compared with other countries in the region. Unlike many Latin American countries, the Netherlands Antilles has avoided large international debt. Almost all consumer and CAPITAL goods are imported, with the US being the major supplier.
<b>GDP:</b>	\$1.4 billion (1990 est.)
<b>PCI:</b>	\$7,600 (1990 est.)
<b>REAL GROWTH RATE:</b>	1.5% (1990 est.)
<b>RATE OF INFLATION:</b>	5% (consumer prices) 1990 est.
<b>RATE OF UNEMP:</b>	21% (1991)
<b>EXPORTS:</b>	\$1.1 billion (f.o.b., 1988)
<b>COMMODITIES:</b>	Petroleum products 98%.
<b>PARTNERS:</b>	US 40%, Italy 6%, Bahamas 5%
<b>IMPORTS:</b>	\$1.4 billion (c.i.f., 1988)
<b>COMMODITIES:</b>	Crude petroleum 64%, food, manufactures
<b>PARTNERS:</b>	Venezuela 42%, US 18%, Netherlands 6%
<b>EXTERNAL DEBT:</b>	\$701.2 million (December 1987)
<b>EXCHANGE RATE:</b>	Netherlands Antillean guilders, gulden, or florins (NAf.) per US\$1 = 1.79 (fixed rate since 1989)

**LAND USE:** Arable 8%; permanent crops 0%; meadows and pastures 0%; forest and woodland 0%; other 92%.

**NATURAL RESOURCES:** Phosphates (Curaçao only), salt (Bonaire only)

**LABOR FORCE:** 89,000 (1983)

**LIT. RATE:** 94% (male 94%, female 93%) 1981

**POLITICAL SYSTEM:** The Netherlands Antilles type of government has part of the Dutch realm - full autonomy in internal affairs granted in 1954. The Antilles is not independent, it is part of the Dutch realm. The legal system is based on Dutch civil law system, with some English common law influence.

**GOVERNMENT POLICY:** NA

**ETHNIC DIVISION:** Mixed African 85%; remainder Carib Indian, European, Latin, and Oriental

**LANGUAGE:** Dutch (official); Papiamentu, a Spanish-Portuguese-Dutch-English dialect predominates; English widely spoken; Spanish

**RELIGION:** Predominantly Roman Catholic; Protestant, Jewish, Seventh- Day Adventist



## **SAINT LUCIA**

- CAPITAL:** Castries
- POPULATION:** 151,774 (July 1992), growth rate 1.7% (1992)
- ECONOMY:** Since 1983 the economy has shown an impressive average annual growth rate of almost 5% because of strong agricultural and tourist sectors. Saint Lucia also possesses an expanding industrial base supported by foreign investment in manufacturing and other activities, such as in data processing. The economy, however, remains vulnerable because the important agricultural sector is dominated by banana production. Saint Lucia is subject to periodic droughts and/or tropical storms, and its protected market agreement with the UK for bananas may end in 1992.
- GDP:** \$295 million (1990 est.)
- PCI:** \$1,930 (1990 est.)
- REAL GROWTH RATE:** 4.0% (1990 est.)
- RATE OF INFLATION:** 4.2% (consumer prices) 1990
- RATE OF UNEMP:** 16% (1988)
- EXPORTS:** \$127 million (f.o.b., 1990 est.)
- COMMODITIES:** Bananas 54%, clothing 17%, cocoa, vegetables, fruits, coconut oil.
- PARTNERS:** UK 51%, CARICOM 20%, US 19%, other 10%
- IMPORTS:** \$270 million (c.i.f, 1990)
- COMMODITIES:** Manufactured goods 23%, machinery and transportation equipment 27%, food and live animals 18%, chemicals 10%, fuels 6%.
- PARTNERS:** US 35%, CARICOM 16%, UK 15%, Japan 7%, Canada 4%, other 23%

**EXTERNAL****DEBT:** \$54.5 million (1989)**EXCHANGE****RATE:** East Caribbean dollars (EC\$) per US\$1 = 2.70 (fixed rate since 1976)**LAND USE:** Arable land 8%; permanent crops 20%; meadows and pastures 5%; forest and woodland 13%; other 54%; includes irrigated 2%.**NATURAL****RESOURCES:** Forests, sandy beaches, minerals (pumice), mineral springs, geothermal potential**LABOR FORCE:** 43,800 (1983 est.)**LIT. RATE:** 67% (male 65%, female 69%) 1980**POLITICAL****SYSTEM:** Saint Lucia has a parliamentary democracy type of government. The country received its independence on February 22, 1979 from the UK. The legal system is based on English common law.**GOVERNMENT****POLICY:** The government's development strategy emphasizes economic diversification and export-led growth, with a pivotal role for the private sector and a supportive role for the public sector. The government policy is to: a) encourage the private production of nontraditional agricultural commodities, such as breadfruit, peppers, mangoes and plantains; b) encourage private and foreign investment in hotel construction, tourism, and manufacturing, particularly by offering incentives such as tax holidays, duty-free concessions on raw material imports, and other incentives; c) undertake public investment in tourism related infrastructure and develop "eco-tourism"; and d) maintain fiscal discipline by wage restraint and expenditure controls. The government recognizes that the provision of effective institutional support, particularly in export marketing and the shortage of semi-skilled labor need immediate attention.**ETHNIC****DIVISION:** African descent 90.3%, mixed 5.5%, East Indian 3.2%, Caucasian 0.8%.**LANGUAGE:** English (official), French patois.**RELIGION:** Roman Catholic 90%, Protestant 7%, Anglican 3%.

## **TRINIDAD AND TOBAGO**

- CAPITAL:** Port of Spain
- POPULATION:** 1,299,301 (July 1992), growth rate 1.1% (1992)
- ECONOMY:** Trinidad and Tobago's petroleum-based economy began to emerge from a lengthy depression in 1990 and 1991. The economy fell sharply through most of the 1980's, largely because of the decline in oil prices. This sector accounts for 80% of export earnings and more than 25% of GDP. The government, in response to the oil revenue loss, pursued a series of austerity measures that pushed the unemployment rate as high as 22% in 1988. The economy showed signs of recovery q990, however, helped along by rising oil prices. Agriculture employs only about 11% of the labor force and produces about 3% of GDP. Since this sector is small, it has been unable to absorb the large numbers of the unemployed. The government currently seeks to diversify its export base.
- GDP:** \$4.9 billion (1990)
- PCI:** \$3,600 (1990)
- REAL GROWTH RATE:** 0.7% (1990)
- RATE OF INFLATION:** 11.1% (consumer prices) 1990
- RATE OF UNEMP:** 21% (1990)
- EXPORTS:** \$2.0 billion (f.o.b., 1990)
- COMMODITIES:** Includes reexports - petroleum and petroleum products 82%, steel products 9%, fertilizer, sugar, cocoa, coffee, citrus (1988)
- PARTNERS:** US 54%, CARICOM 16%, EC 10%, Latin America 3%, (1989)
- IMPORTS:** \$1.2 billion (c.i.f, 1990)
- COMMODITIES:** Raw materials and intermediate goods 47%, CAPITAL goods 26%, consumer goods 26% (1988)

**PARTNERS:** US 41%, Latin America 10%, UK 8%, Canada 5%, CARICOM 6% (1989)

**EXTERNAL DEBT:** \$2.5 billion (1990)

**EXCHANGE RATE:** Trinidad and Tobago dollars (TT\$) per US\$1 = 4.2500 (March 1992)

**LAND USE:** Arable land 14%; permanent crops 17%; meadows and pastures 2%; forest and woodland 44%; other 23%; includes irrigated 4%.

**NATURAL RESOURCES:** Crude oil, natural gas asphalt

**LABOR FORCE:** 463,900 (1985 est.)

**LIT. RATE:** 95% (male 97%, female 93%) 1980

**POLITICAL SYSTEM:** Trinidad and Tobago has a parliamentary democracy type of government. The country received its independence from the UK in August 31, 1962. The legal system is based on English common law; judicial review of legislative acts in the Supreme Court; has not accepted compulsory ICJ jurisdiction.

**GOVERNMENT POLICY:** In 1987, the government embarked on a medium-term adjustment program supported by IMF standby arrangement in 1989 and a Bank SAL in 1990. The program's objectives of restoring economic growth, reducing the external current account deficit, rebuilding net foreign reserves, and reducing the overall public sector deficit are a high priority in the newly-elected government's agenda.

**ETHNIC DIVISION:** Black 43%, East Indian 40%, mixed 14%, white 1%, Chinese 1%, other 1%.

**LANGUAGE:** English (official), Hindu, French, Spanish.

**RELIGION:** Roman Catholic 32.2%, Hindu 24.3%, Anglican 14.4%, other Protestant 14%, Muslim 6%, none or unknown 9.1%.

## VIRGIN ISLANDS

<b>CAPITAL:</b>	Charlotte Amalie
<b>POPULATION:</b>	98,942 (July 1992), growth rate -1.0% (1992)
<b>ECONOMY:</b>	Tourism is the primary economic activity, accounting for more than 70% of GDP and 70% of employment. The manufacturing sector consists of textile, electronics, pharmaceutical, and watch assemble plants. The agricultural sector is small, most food being imported. International business and financial services are a small but growing component of the economy. The world's largest petroleum refinery is at Saint Croix.
<b>GDP:</b>	\$1.2 billion (1987)
<b>PCI:</b>	\$11,000 (1987)
<b>REAL GROWTH RATE:</b>	NA% (1987)
<b>RATE OF INFLATION:</b>	NA% (consumer prices)
<b>RATE OF UNEMP:</b>	2.0% (1990)
<b>EXPORTS:</b>	\$2.2 billion (f.o.b., 1988)
<b>COMMODITIES:</b>	Refined petroleum products
<b>PARTNERS:</b>	US, Puerto Rico
<b>IMPORTS:</b>	\$3.7 billion (c.i.f., 1988)
<b>COMMODITIES:</b>	Crude oil, foodstuffs, consumer goods, building materials
<b>PARTNERS:</b>	US, Puerto Rico
<b>EXTERNAL DEBT:</b>	\$NA
<b>EXCHANGE RATE:</b>	US currency is used

**LAND USE:** Arable land 15%; permanent crops 6%; meadows and pastures 26%; forest and woodland 6%; other 47%.

**NATURAL RESOURCES:** Sun, sand, sea, surf

**LABOR FORCE:** 45,500 (1988)

**LIT. RATE:** NA% (male NA%, female NA%)

**POLITICAL SYSTEM:** The Virgin Islands has a organized, unincorporated territory of the US administered by the office of Territorial and International Affairs, US department of the interior. The country is not independent. The legal system is based on the system of the United States.

**GOVERNMENT POLICY:** NA

**ETHNIC DIVISION:** West Indian (45% born in the Virgin Islands and 29% born elsewhere in the West Indies) 74%, US mainland 13%, Puerto Rican 5%, other 8%; black 80%, white 15%, other 5%; Hispanic origin 14%.

**LANGUAGE:** English (official), but Spanish and Creole are widely spoken

**RELIGION:** Baptist 42%, Roman Catholic 34%, Episcopalian 17%, other 7%.

## CARIBBEAN COMMODITY LIST

### PRIMARY IMPORTS

Beverages  
Building Materials  
Capital Goods  
Chemicals  
Construction Goods  
Construction Materials  
Consumer Durables  
Cotton and Fabrics  
Crude Oil  
Crude Petroleum  
Fats and Oils  
Food  
Foodstuffs  
Fuels  
Fuels and Lubricants  
Industrial Raw Materials  
Intermediate Goods  
Live Animals  
Machine and Transportation Equipment  
Machinery and Equipment  
Manufactured Goods  
Mineral Fuels  
Oil  
Petroleum  
Petroleum Products  
Pharmaceuticals  
Raw Materials  
Consumer Goods

### PRIMARY EXPORTS

Agriculture  
Alumina  
Bananas  
Bauxite  
Cement  
Chemical Elec. Components  
Citrus  
Clothing  
Cocoa  
Coconut oil  
Coconuts  
Coffee  
Craw Fish  
Ferronickel  
Fertilizer  
Food and Live Animals  
Fruits  
Galvanized Sheets  
Gold  
Grape Fruit  
Light Manufactures  
Machinery & Trans. Products  
Manufactures  
Medical Products  
Molasses  
Nickel  
Petroleum  
Petroleum Products  
Pharmaceuticals  
Refined Petroleum Products  
Rice  
Rum  
Seafood  
Shell fish  
Shrimp  
Soap  
Steel Products  
Sugar  
Timber  
Tobacco  
Vegetables  
Wood & Wood Products

## CARIBBEAN COMMODITY LIST BY COUNTRIES

### ANTIGUA AND BARBUDA

#### IMPORTS

Food and Live Animals  
Machinery & Transportation Equipment  
Manufactures  
Chemicals  
Oil

#### EXPORTS

Petroleum Products  
Manufactures  
Food and Live Animals  
Machinery & Transportation Equip.

### BAHAMAS

#### IMPORTS

Foodstuffs  
Manufactured Goods  
Mineral Fuels

#### EXPORTS

Pharmaceuticals  
Cement  
Rum  
Craw Fish

### BARBADOS

#### IMPORTS

Foodstuffs  
Consumer Durables  
Raw Materials  
Machinery  
Crude Oil  
Construction Materials  
Chemicals

#### EXPORTS

Sugar  
Molasses  
Chemical Electrical Components  
Clothing  
Rum  
Machinery & Transportation Equip.

### BELIZE

#### IMPORTS

Machine & Transportation Equipment  
Food  
Manufactured Goods  
Fuels  
Chemicals  
Pharmaceuticals

#### EXPORTS

Sugar  
Clothing  
Seafood  
Molasses  
Citrus  
Wood and Wood Products



CUBA

IMPORTS

Petroleum  
Capital Goods  
Industrial Raw Materials  
Food

EXPORTS

Sugar  
Nickel  
Medical Products  
Shell fish  
Citrus  
Tobacco  
Coffee

DOMINICA

IMPORTS

Food  
Oils and Fats  
Chemicals  
Fuels and Lubricants  
Manufactured Goods  
Machinery and Equipment

EXPORTS

Bananas  
Coconuts  
Grapefruit  
Soap  
Galvanized Sheets

DOMINICAN REPUBLIC

IMPORTS

Foodstuffs  
Petroleum  
Cotton and Fabrics  
Chemicals  
Pharmaceuticals

EXPORTS

Sugar  
Coffee  
Cocoa  
Gold  
Ferronickel

GUYANA

IMPORTS

Manufactures  
Machinery  
Food  
Petroleum

EXPORTS

Bauxite  
Sugar  
Gold  
Rice  
Molasses  
Timber  
Fishing and Shrimp

HAITI

IMPORTS

Machines and Manufactured Goods  
Food and Beverages  
Petroleum Products  
Chemicals  
Fats and Oils

EXPORTS

Light Manufactures  
Coffee  
Agriculture

JAMAICA

IMPORTS

Petroleum  
Machinery  
Food  
Consumer Goods  
Construction Goods

EXPORTS

Bauxite  
Alumina  
Sugar  
Bananas

NETHERLANDS ANTILLES

IMPORTS

Crude Petroleum  
Food  
Manufactures

EXPORTS

Petroleum Products

SAINT LUCIA

IMPORTS

Manufactured Goods  
Machine and Transportation Equipment  
Food and Live Animals  
Chemicals  
Fuels

EXPORTS

Bananas  
Clothing  
Cocoa  
Vegetables  
Fruits  
Coconut Oil

TRINIDAD AND TOBAGO

IMPORTS

Raw materials  
Intermediate Goods  
Capital Goods  
Consumer Goods

EXPORTS

Petroleum  
Petroleum Products  
Steel Products  
Fertilizer  
Sugar  
Cocoa  
Coffee  
Citrus

VIRGIN ISLANDS (U.S)

IMPORTS

Crude Oil  
Foodstuffs  
Consumer Goods  
Building Materials

EXPORTS

Refined Petroleum Products

MEXICO'S TRADE BALANCE WITH THE CARIBBEAN (in thousands of dollars)

Country	Exports					Imports				
	1988 Jan. - Dec.	1989 Jan. - Dec.	1990 Jan. - Dec.	1991 Jan. - Dec.	1992 Jan. - Dec.	1988 Jan. - Dec.	1989 Jan. - Dec.	1990 Jan. - Dec.	1991 Jan. - Dec.	1992 Jan. - Dec.
<b>Bahamas</b>	\$106.539	\$54.543	\$26.720	\$13.579	\$20.923	\$8.369	\$10.123	\$6.191	\$2.339	\$11.480
<b>Belize</b>	\$8.871	\$15.838	\$18.843	\$23.041	\$25.149	\$3.342	\$5.276	\$2.228	\$5.410	\$4.921
<b>Cuba</b>	\$118.926	\$109.124	\$104.787	\$105.652	\$116.723	\$7.478	\$13.927	\$83.714	\$44.417	\$7.610
<b>Dominican Republic</b>	\$90.476	\$103.491	\$107.563	\$149.647	\$178.124	\$507	\$112	\$1.797	\$2.292	\$3.910
<b>Guyana</b>	\$16	\$70	\$57	\$101	NA	\$1.343	\$0	\$328	\$883	NA
<b>Jamaica</b>	\$42.703	\$51.895	\$83.889	\$66.025	\$113.080	\$111	\$754	\$991	\$981	\$2.452
<b>Netherland Antilles</b>	\$8.736	\$16.132	\$76.466	\$69.003	\$45.437	\$4.265	\$1.607	\$10.444	\$14.365	\$53.738
<b>Trinidad and Tobago</b>	\$3.152	\$2.826	\$1.986	\$6.982	\$2.689	\$12	\$222	\$2.665	\$13.621	\$27.762
<b>Others</b>	\$585	\$795	\$520	\$2.619	\$3.190	\$337	\$1.076	\$220	\$2.074	\$2.008
Country	Balance									
	1988 Jan. - Dec.	1989 Jan. - Dec.	1990 Jan. - Dec.	1991 Jan. - Dec.	1992 Jan. - Dec.					
<b>Bahamas</b>	\$98.170	\$44.420	\$20.529	\$11.240	\$9.443					
<b>Belize</b>	\$5.529	\$10.562	\$16.615	\$17.631	\$20.228					
<b>Cuba</b>	\$111.448	\$95.197	\$21.073	\$61.235	\$109.113					
<b>Dominican Republic</b>	\$89.969	\$103.379	\$105.766	\$147.355	\$174.214					
<b>Guyana</b>	-\$1.327	\$70	-\$271	-\$782	NA					
<b>Jamaica</b>	\$42.592	\$51.141	\$82.898	\$65.044	\$110.628					
<b>Netherland Antilles</b>	\$4.471	\$14.525	\$66.022	\$54.638	-\$8.301					
<b>Trinidad and Tobago</b>	\$3.140	\$2.604	-\$679	-\$6.639	-\$25.073					
<b>Others</b>	\$248	-\$281	\$300	\$545	\$1.182					
Resources: Bancomext. Comercio Exterior; July 1990, June 1992, April 1993										

TABLE II

## **THE IMPACT OF NAFTA ON THE CARIBBEAN**

On January 1, 1994, the North American Free Trade Agreement (NAFTA) will begin its implementation process. Mexico will join Canada and the United States to form the World's largest free-trade zone, comprising some 373 million people with a combined gross domestic product (GDP) of \$6.8 trillion. This agreement will not eliminate the rights of the countries involved to trade with other countries; however, we strongly believe that it will have a serious economic impact throughout the world.

In the case of the Caribbean, there is concern that preferential access accorded to Mexico - especially in areas such as sugar, citrus, and apparel - could result in diversion of trade and investment to the Caribbean. Furthermore, the special advantage that CaribCan and the Caribbean Basin Initiative (CBI) have provided to the Caribbean will be erased; for, tariff-and-quota free access for Mexican products in Canada and the United States will bring them into direct competition with Caribbean products. Obviously, Mexico would enjoy overwhelming competitive advantages in its larger labor pool and greater development.

As we are moving towards a borderless world, we assume that these negative effects of NAFTA on the Caribbean will be for a short term period. We believe that the Caribbean will have a significant role to play in NAFTA in the future. Besides, special provisions are made through the "Caribbean Free Trade Agreements Act" for CBI countries to negotiate accession to NAFTA or establish other long-term free trade agreements with the United States.

In sum, eventhough Caribbean countries will suffer serious adverse impacts if they were to lose the preferential access they enjoy to the United State market under CBI, we remain convinced that NAFTA is an important step towards the globalization of the economy. In order for the Caribbean countries to cope successfully with such drastic economic changes, the organizations disseminated throughout the region would have to enhance a thorough economic integration. By doing so, they will not only foster economic growth but also respond to the call of the world economy.

## CONCLUSION

In sum, the trade balance between Mexico and the Caribbean indicates that they have been trading on a very small scale during the last decade although Mexico's imports and exports to the Caribbean from 1988 to 1992 increased considerably. Therefore, the data on the Caribbean market that are made available in this study, we presume, will encourage the Mexican business people to take advantage of the opportunities offered by each of the Caribbean countries.

Being aware of the factors that can influence international business, we present a profile of the selected Caribbean countries, which will constitute a useful guide to anyone interested in the Caribbean market. Besides Haiti that witnessed a violent Coup d'état in September 1991, the Caribbean countries have been experiencing some political stability. Furthermore, the key economic and social indicators show that all the Caribbean countries, except for Haiti and St-Lucia, are in good standing with a low percentage of illiteracy. The GNP per capita in the region makes the Caribbean countries fall into the reference group of "middle-income countries". However; it is to be mentioned that in a country where income is not evenly distributed, the GNP per capita can not provide us with a fair idea of the standard of living that the given country is experiencing. As far as cultural differences are concerned, history holds enough evidence to show how the Caribbean and Latin American people relate to each other in terms of their lifestyle, and their way of doing business. As a result, the cultural shock, if any, will not be extreme.

Finally, we believe that the Caribbean region will be affected by NAFTA to some extent, but we hope that it will not experience an economic isolation on the side of the countries signatory of this agreement. On the contrary, we assume that this study on Mexico's trade with the Caribbean will achieve its main objective, which is : " Enhancing tighter commercial relations between Mexico and the Caribbean."

## CARIBBEAN CHAMBER OF COMMERCE

### **Antigua & Barbuda**

Mr. Lionel Boulos  
Executive Director  
Antigua Chamber of Commerce  
Redcliffe & Cross Streets  
P.O. Box 774  
St. Johns, Antigua  
Tel: (809) 462 - 0743 / 4575  
Fax: (809) 462 - 4575

### **Bahamas**

Mr. Carey Leonard  
President  
Bahamas Chamber of Commerce  
P.O. Box n-665  
Nassau, Bahamas  
Tel: (809) 322 - 2145 / 3320  
Fax: (809) 322 - 4649

### **Barbados**

Mr. Stanley L. Taylor Executive Director  
Barbados Chamber of Commerce & Industry  
P.O. Box 189  
Bridgetown, Barbados  
Tel: (809) 426 - 2056 / 0747  
Fax: (809) 429 - 2907

### **Belize**

Mr. Oscar Ayuso, Jr.  
Director  
Belize Chamber of Commerce and Industry/DEIPU  
63 Regent Street, P.O. Box 291  
Belize City, Belize  
Tel: (501) 2 - 73148 / 2 - 44932  
Fax: (501) 2 - 74984

### **Cuba**

Sr. Ariel Ricardo  
Third Secretary  
Cuban Interest Section  
2630 16th St., N.W.  
Washington, D.C. 20009

**Dominica**

Mrs. Mona George Dill  
Executive Director  
Dominica Association of Industry  
and Commerce (DAIC)  
P.O. Box 85  
Roseau, Dominica Kenny  
Tel: (809) 44 - 82874  
Fax: (809) 44 - 86868

**Dominican Republic**

Licda. Vilma Arbaje  
Executive Director  
Chamber of Commerce and Industry of  
the National District (Santo Domingo)  
Arzobispo Nouel No. 208  
Santo Domingo, Dominican Republica

**Guyana**

Mr. Phillipe Blanc  
Chambre De Commerce et d'Industrie  
de la Guyana  
Boite Postal 49  
97321 Cayenne, Guyana  
Tel: (592) 2 - 302300  
Fax: (592) 2 - 302309

**Haiti**

Directrice du Commerce Exterieur  
Ministry of Industry and Commerce  
Rue Legitime #8  
Champs de Mars  
Port-au-Prince, Haiti  
Tel: (509) 2 - 21628

**Jamaica**

Mr. Sameer Younes  
President  
Jamaica Chamber of Commerce  
P.O. Box 172  
7 - 8 East Parade  
Kingston, Jamaica, W.I.  
Tel: (809) 922 - 0150



**Netherlands Antilles**

Mr. R.G. Willems  
President  
Curaçao Chamber of Commerce  
P.O. Box 10  
Willemstad, Curaçao, N.A.  
Tel: (599) 9 611 - 455  
Fax: (599) 9 615 - 652

**St. Lucia**

Mr. Anthony Severin  
Permanent Secretary  
Ministry of Trade, Industry & Tourism  
Brazil Street  
Castries, St. Lucia  
Tel: (809) 452 - 2627  
Fax: (809) 452 - 7427

**Trinidad & Tobago**

Mr. Audley Walker  
President  
The Trinidad & Tobago Chamber of  
Industry and Commerce  
31 Frederick Street  
Port of Spain, Trinidad & Tobago, W.I.  
Tel: (809) 623 - 1561 / 3  
Fax: (809) 623 - 1562

**Virgin Islands**

Mr. William Newbold  
Virgin Islands Industrial Development Commission  
Virgin Islands Department of Economic  
Development and Agriculture  
P.O. Box 6400  
St. Thomas, USVI 00801  
Tel: (809) 774 - 8784  
Fax: (809) 774 - 4390

## **WORLD TRADE CENTER OFFICES IN THE CARIBBEAN**

### **ARUBA**

World Trade Center Aruba (R)  
(Operating - Services Offered / Facilities Planned)  
Aruba World Trade Center Foundation  
Zoutmanstraat #21  
P.O. Box 140  
Orenjestad, Aruba  
Telephone: (29 78) 21566  
Fax: (29 78) 33962  
Contact:  
Lorraine C. de Souza, Secretary/Treasurer  
Alexandre J.M. Solagnier, President  
Services: IG

### **CURAÇAO**

World Trade Center  
(Operating - Services and Facilities)  
P.O. Box 6005, Piscadera Bay  
Curaçao, Netherlands Antilles  
Telephone: (599 9) 624 433  
Fax: (599 9) 624 408  
Network: WTCCU  
Contact:  
Hugo de Franca, Managing Director

### **FORT DE FRANCE**

World Trade Center Martinique (R)  
(Operating - Services Offered / Facilities Planned)  
c/o Chambre de commerce et d'Industrie de la Martinique  
50 Rue Ernest Deproge  
B.P. 478  
97241 Fort de France Cedex  
Martinique, French West Indies  
Telephone: (596) 55 28 00  
Fax: (596) 60 66 68  
Telex: 912 633 MR  
Network: WTCMQ  
Contact:  
Jocelyne Gospodnetic, Head of Economic  
Action Department, C.C.I.M.  
Elizabeth Grant, (596) 55 28 19  
Services: ILNEG

## **GUADELOUPE**

World Trade Center  
(Operating - Services and Facilities)  
P.O. Box 64  
97152 Pointe-A-Pitre Cedex  
Guadeloupe, French West Indies  
Telephone: (509) 90 21 87  
Fax: (509) 90 21 87  
Network: WTCPP  
Contact:  
Claudy Alie, WTC Director  
Anne-Elizabeth Bault, Manager, Euro-Info. Center

## **HAVANA CITY**

Chamber of Commerce of the  
Republic of Cuba (R)  
(Operating - Services Offered / Facilities Planned)  
Calle 21 No. 661, Esq. A. Vedado  
P.O. Box 4237  
Havana, Cuba  
Telephone: (53 7) 30 44 36 / 31 11 60  
Fax: (53 7) 33 30 42  
Telex: 511752 CAMAR CU  
Contact:  
Julio A. Garcia Oliveras, President  
Services: IEMDGOST

## **SANTO DOMINGO**

World Trade Center Santo Domingo (R)  
(Planned - No Services Reported)  
Oficina Suncar M.  
P.O. Box 466  
Santo Domingo, Republica Dominicana  
Telephone: (809) 535 3276  
Fax: (809) 535 7767  
Contact:  
Jorge Suncar Morales, President (NSR)

## **TRINIDAD AND TOBAGO**

World Trade Center  
(Operating - Services offered / Facilities Planned)  
Airports Authority of Trinidad and Tobago  
Administrative Center  
Caroni North Bank Road, Piarco  
Trinidad and Tobago  
Telephone: (809) 664 4101 / 4102 / 4209  
Fax: (809) 669 2319  
Network: WTCTT  
Contact:  
Dolores Hendy, Manager WTC  
Telephone: (806) 664 4209  
Susan Mike, Marketing Manager  
Telephone: (806) 664 8047

## **TABLES AND CHARTS**

CARIBBEAN PROFILE (1990-92)

Country	POPULATION	AREA (sq.km2)	GDP (US\$ p.c.)	INFLATION (%)	GROWTH (real %)	TIME	CURRENCY
	1992		1990-91	1990-91	1990-91		
<b>Antigua and Barbuda</b>	84.110	440	\$6500 b	7,00	4,20	AST	EC\$
<b>Bahamas</b>	255.811	13.940	\$9.900	7,30	1,00	EST	Bah.\$
<b>Barbados</b>	254.934	430	\$6.500	3,40	-3,10	AST	Bds.\$
<b>Belize</b>	229.143	22.960	\$1.365	3,50	10,00	EST -1	Bze.\$
<b>Cuba</b>	10.846.821	110.860	\$1580 c	NA	-20,00	NA	Peso (CU\$)
<b>Dominica</b>	87.035	750	\$2.000	4,70	7,00	AST	EC\$
<b>Dominican Republic</b>	7.515.892	48.730	\$950 c	9,00	-2,00	AST	Peso (RD\$)
<b>Guyana</b>	739.431	214.970	\$300 c	75,00	6,00	EST +2	Guy.\$
<b>Haiti</b>	6.431.977	27.750	\$440	20,00	-3,00	EST	Gourde (G)
<b>Jamaica</b>	2.506.701	10.990	\$1.400	80,00	1,00	EST	Ja.\$
<b>Netherland Antilles</b>	184.325	960	\$7.600	5,00	1,50	AST	Guilder (NAf.)
<b>St. Lucia</b>	151.774	620	\$1.930	4,20	4,00	AST	EC\$
<b>Trinidad and Tobago</b>	1.299.301	5.130	\$3.600	11,10	0,70	AST	TT\$
<b>Virgin Islands (U.S)</b>	98.942	352	\$11000 a	NA	NA	AST	US\$

a: 1987

b: 1989

c: 1991

AST: Atlantic Standard Time (GMT -4, EST +1)

EST: Eastern Standard Time (GMT -5)

Resource: National Trade Data Bank 1993, World Factbook

TABLE I

## MEXICO'S TRADE BALANCE WITH THE CARIBBEAN (in thousands of dollars)

Country	Exports					Imports				
	1988	1989	1990	1991	1992	1988	1989	1990	1991	1992
	Jan. - Dec.	Jan. - Dec.	Jan. - Dec.	Jan. - Dec.	Jan. - Dec.	Jan. - Dec.	Jan. - Dec.	Jan. - Dec.	Jan. - Dec.	Jan. - Dec.
<b>Bahamas</b>	\$106.539	\$54.543	\$26.720	\$13.579	\$20.923	\$8.369	\$10.123	\$6.191	\$2.339	\$11.480
<b>Belize</b>	\$8.871	\$15.838	\$18.843	\$23.041	\$25.149	\$3.342	\$5.276	\$2.228	\$5.410	\$4.921
<b>Cuba</b>	\$118.926	\$109.124	\$104.787	\$105.652	\$116.723	\$7.478	\$13.927	\$83.714	\$44.417	\$7.610
<b>Dominican Republic</b>	\$90.476	\$103.491	\$107.563	\$149.647	\$178.124	\$507	\$112	\$1.797	\$2.292	\$3.910
<b>Guyana</b>	\$16	\$70	\$57	\$101	NA	\$1.343	\$0	\$328	\$883	NA
<b>Jamaica</b>	\$42.703	\$51.895	\$83.889	\$66.025	\$113.080	\$111	\$754	\$991	\$981	\$2.452
<b>Netherland Antilles</b>	\$8.736	\$16.132	\$76.466	\$69.003	\$45.437	\$4.265	\$1.607	\$10.444	\$14.365	\$53.738
<b>Trinidad and Tobago</b>	\$3.152	\$2.826	\$1.986	\$6.982	\$2.689	\$12	\$222	\$2.665	\$13.621	\$27.762
<b>Others</b>	\$585	\$795	\$520	\$2.619	\$3.190	\$337	\$1.076	\$220	\$2.074	\$2.008
Country	Balance									
	1988	1989	1990	1991	1992					
	Jan. - Dec.	Jan. - Dec.	Jan. - Dec.	Jan. - Dec.	Jan. - Dec.					
<b>Bahamas</b>	\$98.170	\$44.420	\$20.529	\$11.240	\$9.443					
<b>Belize</b>	\$5.529	\$10.562	\$16.615	\$17.631	\$20.228					
<b>Cuba</b>	\$111.448	\$95.197	\$21.073	\$61.235	\$109.113					
<b>Dominican Republic</b>	\$89.969	\$103.379	\$105.766	\$147.355	\$174.214					
<b>Guyana</b>	-\$1.327	\$70	-\$271	-\$782	NA					
<b>Jamaica</b>	\$42.592	\$51.141	\$82.898	\$65.044	\$110.628					
<b>Netherland Antilles</b>	\$4.471	\$14.525	\$66.022	\$54.638	-\$8.301					
<b>Trinidad and Tobago</b>	\$3.140	\$2.604	-\$679	-\$6.639	-\$25.073					
<b>Others</b>	\$248	-\$281	\$300	\$545	\$1.182					
Resources: Bancomext. Comercio Exterior; July 1990, June 1992, April 1993										

TABLE II

CARIBBEAN PARTICIPATION IN ORGANIZATIONS

Country	CBI	Caribbean	Lòme	CariCom	OECS
Antigua and Barbuda	yes	yes	yes	yes	yes
Bahamas	yes	yes	yes	yes	
Barbados	yes	yes	yes	yes	
Belize	yes	yes	yes	yes	
Cuba					
Dominica	yes	yes	yes	yes	yes
Dominican Republic	yes		yes		
Guyana	yes	yes	yes	yes	
Haiti	yes		yes		
Jamaica	yes	yes	yes	yes	
Netherland Antilles	yes		(as OCT)		
St. Lucia	yes	yes	yes	yes	yes
Trinidad and Tobago	yes	yes	yes	yes	
Virgin Islands (British)	yes	yes	(as OCT)		

The Caribbean Basin Initiative (CBI) - In 1983 the United States Congress passed the Caribbean Basin Economic Recovery Act - commonly known as the Caribbean Basin Initiative (CBI). Designated beneficiary countries, of which all CARICOM member states qualify, can export products duty-free, with some exceptions, to the United States until 1995.

CaribCan - In February 1986 the Canadian Government announced the creation of CARIBCAN, a program for trade, investment and industrial cooperation for the common wealth member countries of the Caribbean program offers duty-free access for 99.8% of commonwealth Caribbean exports.

The European Economic Community (LOME convention) - The third LOME Convention which covered the period 1985-90 offered duty-free access to the European Community for products from 66 ACP (African, Pacific and Caribbean) countries. All thirteen CARICOM member states were beneficiaries of the convention.

Caribbean Community (CariCom)- The Caribbean Community (CariCom) was established by a Treaty in 1973 for the purpose of facilitating the economic and social development of its thirteen member states. Only English speaking states are members of CariCom.

Organization of Eastern Caribbean States (OECS) - The organization of Eastern Caribbean States (OECS) was established in 1981 to provide the basis for co-operation for economic, social and political advancement of the region.

OCT: Member of Overseas Countries and Territories Group

TABLE III

SOCIO-ECONOMIC INDICATORS (1990-92)

				Life	Infant
	GNP per			Expectancy	Mortality
	Capita	Population	Literacy	of Birth	Rate
	(US\$)	('000)	Rate (%)	(years)	per 1000
Country	(1990-91)	1992		1992	1992
Antigua and Barbuda	\$6.500	64.110	89	71M/75F	20
Bahamas	\$9.900	255.811	90	69M/76F	19
Barbados	\$6.500	254.934	99	70M/76F	22
Belize	\$1.635	229.143	91	67M/73F	30
Cuba	\$1.580	10.846.821	94	74M/79F	11
Dominica	\$2.000	87.035	94	74M/79F	11
Dominican Republic	\$950	7.515.892	83	66M/70F	56
Guyana	\$300	739.431	95	61M/68F	50
Haiti	\$440	6.431.977	53	53M/55F	104
Jamaica	\$1.400	2.506.701	98	72M/76F	18
Netherland Antilles	\$7.600	184.325	94	73M/77F	11
St. Lucia	\$1.930	151.774	67	70M/75F	18
Trinidad and Tobago	\$3.600	1.299.301	95	68M/73F	17
Virgin Islands	\$11.000	98.942	NA	74M/77F	13

The table represents a number of key economic and social indicators for the Caribbean. Per capita income levels vary widely among the region, with the Bahamas at the one extreme and Haiti and Guyana at the other. The differences in per capita incomes, by and large, also reflect differences in social welfare. Haiti, the Dominican Republic and, to a lesser extent, Guyana comprise a group where the incidence of poverty is highest in the Caribbean and where the levels of economic and social welfare approach those of the poorest among the developing countries. According to the World Bank Atlas classifications, the Caribbean region is one of the wealthiest in the developing world and falls into the reference group of "middle-income countries". The Dominican Republic, Jamaica and St. Vincent and the Grenadines are classified as "lower middle-income countries" with large numbers of poor. Nine countries: Barbados, Belize, Suriname, Trinidad and Tobago, Antigua and Barbuda, Dominica, Grenada, St. Kitts and Nevis, and St. Lucia, are termed "upper middle-income countries" where pockets of poverty are to be found. Lastly, Guyana and Haiti are classified as "low-income countries" with widespread and persistent poverty.

Resources: National Trade Data Bank 1993, World Factbook  
World Bank: Caribbean Region, 1992

TABLE IV



INDUSTRIAL PRODUCTS

IMPORTS OF INDUSTRIAL PRODUCTS					
COUNTRY	PRODUCT CODE	PRODUCT	1990	1991	1992
CUBA	1060099	Animals Live NESOI	\$0	\$0	\$1.053
DOMINICA	1060099	Animals Live NESOI	\$2.066	\$0	\$0
CAYMAN ISLAND	80011001	Tin Unwrought Not Alloy	\$0	\$1,763.761	\$738.531
DOMINICA	54011001	Filaments	\$0	\$1,261	\$0
DOMINICAN REPUBLIC	54011001	Filaments	\$0	\$0	\$0
BAHAMAS	34011101	Castile Soap	\$712	\$93	\$0
BELIZE	34011101	Castile Soap	\$42,219	\$644	\$1,313
BAHAMAS	25010001	Salt	\$0	\$0	\$64,050
BELIZE	19011001	Preparations	\$1,390	\$0	\$0
CUBA	17011101	Cane Sugar	\$25,803,909	\$11,257,671	\$0
BELIZE	16010001	Pork Sausages	\$82,688	\$0	\$0
DOMINICA	16010001	Pork Sausages	\$0	\$52,470	\$0
DOMINICAN REPUBLIC	16010001	Pork Sausages	\$0	\$588,619	\$1,436,058
CUBA	17031001	Molasses	\$0	\$0	\$6,600
BELIZE	16041101	Salmon	\$3,270	\$0	\$0
NETHERLANDS ANTILLES	15141001	Crude Oil	\$0	\$0	\$74,794
BELIZE	15171001	Margarine	\$1,892	\$0	\$0
DOMINICAN REPUBLIC	10061001	Rice	\$0	\$10	\$98
CUBA	9011101	Coffee, Not Decaffeinate	\$0	\$0	\$1,726,179
CUBA	8051001	Oranges	\$0	\$10	\$0
CUBA	8011001	Coconuts	\$0	\$8	\$0
BELIZE	3041001	Fish Fillets	\$0	\$1,779	\$0
BELIZE	3061101	Rock Lobster	\$0	\$0	\$0
BELIZE	4050001	Butter	\$176,442	\$0	\$0
CAYMAN ISLAND	5111001	Bovine Semen	\$24,345	\$0	\$0
NETHERLANDS ANTILLES	83011001	Padlocks of Base metal	\$0	\$0	\$559
BRITISH VIRGIN ISLA.	83011001	Padlocks of Base metal	\$0	\$0	\$0
NETHERLANDS ANTILLES	85011001	Electric motors	\$0	\$0	\$0
BELIZE	92011001	Upright pianos	\$3,968	\$0	\$0
<b>TOTAL</b>			<b>\$26,142,901</b>	<b>\$13,666,326</b>	<b>\$4,049,235</b>

The information given in this table is not complete. However, it is hoped that the reader will have an idea about the different products that Mexico imported from the Caribbean. The countries with 0 figures are those initializ ing trade in 1993.

Resource: SECOFI, Mexico 1993

TABLE V

INDUSTRIAL PRODUCTS (1990-92)

COUNTRY	PRODUCT CODE	PRODUCT	EXPORTS OF INDUSTRIAL PRODUCTS		
			1990	1991	1992
CUBA	40310	Yogurt	\$0	\$810	\$0
ANTIGUA & BARBUDA	40900	Natural honey	\$51.622	\$0	\$0
BAHAMAS	40900	Natural honey	\$0	\$16.287	\$308.679
BELIZE	40900	Natural honey	\$18.811	\$0	\$0
BRITISH VIRGIN ISLA.	40900	Natural honey	\$0	\$202.536	\$0
CUBA	71320	Chick peas	\$1.475.176	\$14.540	\$0
DOMINICAN REPUBLIC	71320	Chick peas	\$0	\$45.388	\$13.871
BELIZE	71340	Lentils	\$0	\$0	\$26
CUBA	71340	Lentils	\$0	\$18.796	\$0
BAHAMAS	220820	Grape brandy	\$0	\$123	\$0
CUBA	220820	Grape brandy	\$0	\$10.024	\$0
CUBA	160241	Preserved swine	\$0	\$2.727	\$8.390
BELIZE	170230	Glucose	\$0	\$0	\$5.235
CUBA	170230	Glucose	\$0	\$0	\$0
JAMAICA	170230	Glucose	\$5.402	\$0	\$4.691
DOMINICAN REPUBLIC	170230	Glucose	\$0	\$269.830	\$428.047
TRINIDAD & TOBAGO	170230	Glucose	\$5.022	\$0	\$0
BELIZE	220710	Ethyl alcohol	\$0	\$44	\$0
CUBA	220710	Ethyl alcohol	\$0	\$395	\$8
BELIZE	220210	Waters	\$0	\$0	\$333
CUBA	220210	Waters	\$0	\$445	\$83.501
CUBA	200811	Peanuts	\$0	\$1.188	\$8.979
BELIZE	190410	Prep food	\$46.699	\$52.746	\$77.039
DOMINICAN REPUBLIC	190410	Prep food	\$17.642	\$58.318	\$126.950
TRINIDAD & TOBAGO	190410	Prep food	\$0	\$0	\$45
CUBA	160100	Sausages	\$0	\$4.231	\$3.002
CUBA	151710	Margarine	\$0	\$1.973	\$0
CUBA	151519	Linseed oil, refined	\$0	\$32.696	\$1.215
CUBA	151511	Linseed oil, crude	\$38.246	\$32.190	\$1.488
BELIZE	110812	Corn starch	\$0	\$0	\$278
CUBA	110812	Corn starch	\$164.103	\$60.377	\$51.480
DOMINICAN REPUBLIC	110812	Corn starch	\$0	\$49.245	\$356.066
BRITISH VIRGIN ISLA.	110812	Corn starch	\$0	\$0	\$0
BELIZE	90411	Peper of genus piper	\$1.373	\$5.991	\$13.464
DOMINICAN REPUBLIC	90411	Peper of genus piper	\$115.398	\$191.685	\$374.939
CUBA	9011102	coffee	\$0	\$867.504	\$1.743.744
<b>TOTAL</b>			<b>\$1.939.494</b>	<b>\$1.940.089</b>	<b>\$3.611.470</b>

The information given in this table is not complete. However, it is hoped that the reader will have an idea about the different products exported to the Caribbean from Mexico.

Resource: SECOFI, Mexico 1993

TABLE VI

GROWTH OF GDP

Country	1988	1989	1990	1991	1992
Antigua and Barbuda	7,70	5,20	2,80	NA	NA
Bahamas	2,30	2,10	1,00	NA	NA
Barbados	2,70	3,60	-3,00	NA	NA
Belize	7,40	16,90	8,40	NA	NA
Cuba	NA	NA	NA	-20,00	NA
Dominica	7,80	-1,00	6,00	NA	NA
Dominican Republic	1,10	4,30	-5,10	-2,00	NA
Guyana	NA	NA	NA	6,00	NA
Haiti	-1,50	-0,60	-3,00	NA	NA
Jamaica	1,50	4,50	3,80	1,00	NA
Netherland Antilles	NA	NA	1,50	NA	NA
St. Lucia	9,20	5,40	5,50	NA	NA
Trinidad and Tobago	-3,40	-0,20	0,70	NA	NA
Virgin Islands	NA	NA	NA	NA	NA

Resource: World Bank: Caribbean Region, 1992

TABLE VII

END OF PERIOD INFLATION RATES

Country	1988	1989	1990	1991	1992
Antigua and Barbuda	3,40	5,30	7,00	NA	NA
Bahamas	4,80	6,20	3,10	7,30	NA
Barbados	4,50	5,90	3,60	NA	NA
Belize	3,30	2,10	4,00	5,60	2,88
Cuba	NA	NA	NA	NA	NA
Dominica	5,20	4,30	10,80	NA	NA
Dominican Republic	57,60	41,20	100,70	9,00	6,60
Guyana	NA	NA	64,40	75,00	14,20
Haiti	8,60	14,40	24,30	15,40	NA
Jamaica	8,60	17,20	29,80	80,00	NA
Netherland Antilles	NA	NA	5,00	NA	NA
St. Lucia	0,80	4,40	4,50	NA	NA
Trinidad and Tobago	12,10	9,30	9,50	NA	NA
Virgin Islands	NA	NA	NA	NA	NA

Resources: U.S./Latin Trade (1991-92)  
 World Bank: Caribbean Region, 1992 (1988-90)

TABLE VIII

POPULATION

Country	1988	1989	1990	1991	1992
<b>Antigua and Barbuda</b>	78	78	79	NA	<b>64.110</b>
<b>Bahamas</b>	246	250	255	NA	<b>255.811</b>
<b>Barbados</b>	255	256	257	NA	<b>254.934</b>
<b>Belize</b>	179	183	188	NA	<b>229.143</b>
<b>Cuba</b>	NA	NA	NA	NA	<b>10.846.821</b>
<b>Dominica</b>	73	72	72	NA	<b>87.035</b>
<b>Dominican Republic</b>	6.859	7.000	7.170	NA	<b>7.515.892</b>
<b>Guyana</b>	NA	NA	NA	NA	<b>739.431</b>
<b>Haiti</b>	6.232	6.351	6.472	NA	<b>6.431.977</b>
<b>Jamaica</b>	2.376	2.398	2.420	NA	<b>2.506.701</b>
<b>Netherland Antilles</b>	NA	NA	NA	NA	<b>184.325</b>
<b>St. Lucia</b>	145	147	150	NA	<b>151.774</b>
<b>Trinidad and Tobago</b>	1.205	1.220	1.236	NA	<b>1.299.301</b>
<b>Virgin Islands</b>	NA	NA	NA	NA	<b>98.942</b>

Resources: World Bank: Caribbean Region, 1992 (1988-91)  
National Trade Data Bank 1993, World Factbook