

Belize - Guatemala Partial Scope Agreement

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Date: 5/17/2010

The Ministry of Foreign Affairs and Foreign Trade held one of two important meeting related to the Belize-Guatemala Partial Scope Agreement last week Thursday 13th May.

Its purpose was to address matters relating to the implementation of the Partial Scope Agreement between Belize and Guatemala. A part of the discussion focused on export potential, trade and investment to Guatemala, and possible aid for trade interventions. Stakeholders received an update on the status of implementation of the Agreement, as well as the administrative structure in place for the effective operation of the Agreement.

Belize negotiated its first bilateral trade agreement with Guatemala in 2005 which formally came into effect on April 4, 2010. As part of this process, both Belize and Guatemala can engage in economic corporation, building commercial linkages and enhancing national development for both parties. The Partial Scope agreement seeks to strengthen the commercial and economic relations between the Parties through:

- a)the facilitation, promotion, diversification and expansion of trade in originating goods from the Parties by granting preferential margins on their tariffs, eliminating non-tariff barriers to trade, and establishing clear regulations on technical, sanitary and phyto-sanitary measures;
- b)the development of mechanisms for the promotion of investments and the establishment of a legal framework aimed at conferring legal certainty to investments generated between the Parties, in accordance with the provisions of this Agreement;
- c)the facilitation of the land transportation of goods covered under this Agreement through the elimination of transit barriers between the Parties with a view to assuring non-discriminatory treatment; and,
- d)the establishment of an efficient, transparent and effective system to resolve trade disputes arising from activities provided for under this Agreement.

This first meeting was held in Belmopan City at the George Price Center. A subsequent follow up meeting will be held in Belize City at the Radisson Fort George Hotel on Thursday May 27, 2010.