



**TRADE POLICY REVIEW**

REPORT BY

SURINAME

Pursuant to the Agreement Establishing the Trade Policy Review Mechanism (Annex 3 of the Marrakesh Agreement Establishing the World Trade Organization), the policy statement by Suriname is attached.

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## 1 INTRODUCTION

1.1. The Republic of Suriname is situated on the northeast coast of South America. It is the smallest independent developing nation in South America and also the only Dutch speaking country. The land area is 163,270 square kilometres, of which 93% is covered by tropical rainforest enriched with a great diversity of flora and fauna. Suriname has a relatively small population of about 563,402 (2017), residing mostly along the coastline. Suriname shares its border in the east with French Guiana, Brazil in the south and Guyana in the west. Suriname has committed to protect 93% of its tropical rainforest.

1.2. The Constitution of Suriname enshrines the parliamentary form of democracy based on the Dutch legal system with an incorporated French penal principle. Legislative Power resides in the 51-member Parliament. Executive power is vested in the President. The President is the Head of State of the Republic of Suriname, Head of the Government, President of the State Council and the Security Council. The President is accountable to the National Assembly. The Government consists of the President, Vice- President and the Council of Ministers. The Council of Ministers is the highest executive and administrative body of the Government. Judicial power is vested in the Court of Justice, consisting of the Public Prosecutors' Office, Magistrate's Court and Supreme Court.

1.3. Suriname has a small and open economy that poses a constant challenge to maintain stability since we are a high trading country with a fluctuating trade balance. Suriname is highly dependent on a limited number of exports of goods and services in order to finance its development. Suriname's tradable sector at the beginning of the 21<sup>st</sup> century remains heavily reliant on primary production – agriculture, fishing, forestry and mining. The major export crops – rice and bananas – have been marketed traditionally under preferential arrangements, which recently have come under review. In turn, production has decreased, mainly due to the non-competitiveness of these industries in the international trading environment. Gold mining remains a key sector of the Surinamese economy. Petroleum is also growing as part of the extractive sector. It is estimated that petroleum and gold mining account for most of the export earnings. Efforts are now being taken to further diversify the economy with more ongoing foreign investments in gold, off-shore drilling for oil, palm oil, cacao, fishery sectors, pineapple, non- timber forest products and the further development of the tourism sector.

1.4. The participation of Suriname in the CARICOM Single Market and Economy is primarily a way of gradually integrating the economy regionally. Suriname is also engaged in various major external trade negotiations and agreements namely in terms of Fisheries subsidies, CARIFORUM – EU Economic Partnership Agreement (EPA) and Post Cotonou, Community of Latin America and Caribbean States (CELAC), TPS/ OIC and CARIFORUM/UK EPA. Furthermore, we are strengthening the trade partnerships with CARICOM Member states such as Antigua and Barbuda, Barbados, Guyana and Dominica.

1.5. The Suriname Electronic Single Window (SESW) will be implemented as of September 2019. This facility/platform will allow parties involved in trade and transport to lodge standardized information and documents with a single entry point to fulfill all import, export, and transit-related regulatory requirements. There will be a monitoring of processing export and import consignments whereby clearing agents/custom brokers and other agencies on the platform will be notified on the progress of processing their consignments; this will enhance transparency and predictability.

## 2 DEVELOPMENT PROCESS

### 2.1 Economic Climate

2.1. The macroeconomic environment has been largely stabilized due to the measures from the government. The latest development plan "Nationaal Ontwikkelingsplan 2017-2021" aims towards diversification of the Surinamese economy and seeks to substitute the large income from the extractive industries by developing new industries in agro-processing and improving the capacity of the existing industries. The need to improve conditions for domestic capital formation and to improve the business / economic environment in order to stimulate entrepreneurship while the country attracts foreign investment is also recognized. The government has by law instituted an investment agency (InVestSur) to achieve this goal. The aim of the government is to support entrepreneurship

and to increase micro, small and medium businesses as drivers for economic growth and sources of employment.

2.2. Following the stabilization of the economy in 2018, which had brought lower inflation, a narrowing of the balance-of-payments current account deficit. The development plan for 2017-2021 was aimed at accelerating growth while safeguarding stability. The Gross Domestic Product (GDP) in Suriname contracted 2.10% in 2017. The projection for the inflation in 2019 is estimated at 5.4%.

2.3. In 2018, the economy expanded at an estimated rate of 1.2 %. This was led by mining, construction and to a lesser extent, agriculture.

2.4. In 2016, the Surinamese dollar was devaluated against the U.S. dollar. The parallel market has since disappeared due to stabilization of the Surinamese dollar. Government revenue benefitted from:

- the positive impact on tax collections from the devaluation;
- a spike in direct taxes from the oil and gold sectors;
- higher indirect tax collections from domestic fuel products, alcohol, tobacco and casinos; and
- vehicle tax.

2.5. In order to build together in consensus a diversified Surinamese economy that is competitive in the world market and significantly more sustainable in generating employment and equality and in keeping the environment liveable, other non-traditional sectors need to be further developed.

2.6. Suriname has people living around the world, in this we see the opportunity to tap into the Diaspora to promote Surinamese goods and services. These deep roots with Suriname can also be used to generate foreign direct investment. The Diaspora can also see the opening of a niche market for new Surinamese products in countries with a high concentration of Surinamese people. Efforts have been directed towards developing niche markets.

2.7. The commitment to protect 93% of our forest will provide an opportunity to further develop our eco-tourism as well as allow for the research and commercial development of Non-Timber Forest Products (NFTP). This also paves the way for the development of green energy. Our aim is to move from fossil fuel energy to solar, hydro and wind energy. Another related bio-friendly project that we are currently involved in is developing (along with Surinamese entrepreneurs) a sustainable plan for the management of waste and turning it into cooking gas and energy. Suriname held the Krutu of Paramaribo were the High Forest Cover and Low Deforestation (HFLD) developing countries signed a joint declaration in mobilizing financing for sustainable forest management, including conservation. This reaffirms our commitment towards the sustainable development of the rainforest.

2.8. With the ban on Styrofoam, we are also moving forwards towards banning select single use plastic items. This will direct us towards more environmental friendly packaging materials. Also, we are in the process of developing industries directed towards producing environmental friendly packaging materials that will contribute to a sustainable and liveable environment.

2.9. The government is committed to developing Micro, Small and Medium Enterprises (MSME) through the Ministry of Trade, Industry and Tourism which has set up several programs for MSM enterprises. The Ministry provides technical support through the Entrepreneurs desk and the directorate of Entrepreneurship. The technical support consists of training, guidance and providing information on related issues regarding MSME. The Ministry of Trade, Industry and Tourism in consultation with the private sector has identified the issues pertaining to the access of finance for MSM. Therefore, in cooperation with local banks, a fund for MSM Entrepreneurs to have access to loans that were not accessible in the past has been established. With this new approach, we look towards structurally strengthening the MSM which are the backbone of most developing countries. The Entrepreneurs desk provides MSME with technical assistance in writing their business plan. Currently we are also planning to restructure and expand the directorate of Entrepreneurship to re-train the personnel to be able to guide and better assist MSME in setting out a structural plan.

2.10. The Parliament is in the process of finalizing the anti-corruption law.

2.11. The implementation of the Suriname Electronic Single Window (SESW) is currently taking place. The SESW will make it possible for traders to submit all required documents in digital form to all relevant government authorities regarding the import, export and transit of goods. Traders will also be able to check the tariffs applicable to their specified HS code.

2.12. The Republic of Suriname is now a Member of the World Customs Organization (WCO) and is in the process of implementing the HS 2017.

2.13. The government has implemented a safe city project where CCTV cameras have been installed all over the city of Paramaribo with a central command centre linked with the police- and fire departments to ensure that we remain one of the safest cities in the region.

### **3 SECTORAL PERFORMANCE**

#### **3.1 Key Sectors**

##### **3.1.1 Agriculture**

3.1. The agricultural sector in Suriname, as a former plantation colony, has always had an important place in the economy. Agriculture, livestock and fisheries form the agricultural sector and have a share in GDP (Gross Domestic Product) of Suriname. The Government stands for a sustainable strategy in the agricultural areas. This strategy aims at sustainable agricultural activities. Under sustainable agricultural production is meant a production system in which the ecosystem is carefully handled, so that the next generations are assured of good conditions for the production of sufficient, healthy and safe food.

3.2. The Government has developed a policy towards converting Suriname into a major food producer and supplier of the Caribbean. The strategy is to increase the export of agricultural products by first increasing the agricultural production in a sustainable way. The effort to achieve this strategic goal is a shared responsibility between the private sector and the government. The Government has decided to create conditions to support the agricultural sector, which are necessary if we want to become a major food provider of the Caribbean.

3.3. Continued capacity building and strengthening measures are constantly taken in the form of workshops, training or seminars in agriculture, fisheries and animal husbandry with international organizations and institutes. Also efforts are being made towards the development of geographical distribution of food and agricultural research and development (AgR&D).

3.4. The Ministry of Agriculture, Animal Husbandry and Fisheries will also set up an international certifying agro-laboratory. The Ministry is developing its policies on sustainability of the agriculture, animal husbandry and fisheries sector. The aimed economic development which the agricultural sector wishes to achieve will in turn divert us towards the need for more sophisticated and more efficient marketing systems. The urge to meet international standards in order to be able to compete in a broader market has been hindered due to the fact that our current existing laboratory does not have the capacity to test everything. In light hereof, the Ministry of Agriculture, Animal Husbandry and Fisheries has plans to setup a new laboratory.

3.5. Suriname has a plentiful landmass and a vast array of fertile land for agriculture. The commitment of the government is to become a net exporter of agricultural products. With a favourable climate and no natural disasters (hurricanes etc.) we can secure the food stock for the region (Caribbean). This will be developed with joint ventures with the regional governments and private sector. Efforts have been already directed towards these joint-ventures by conducting field visits with our interested counterparts. We support the idea of measures being implemented through which a country can be made economically resilient as it is strongly linked to regional prosperity. Economic resilience, not only in the ability to recover quickly from a shock, but also in gaining the ability to withstand a shock is a major aspect we seek to incorporate in our future national developmental strategies.

3.6. The husbandry sector produces mainly for domestic consumption and includes cattle, pigs and poultry. This sector has great potential for export. With the exception of poultry, the husbandry sector consists mainly of small businesses.

3.7. Under the new law all fisherman that explore economic activities in Surinamese waters are permitted to have the Vessel Monitoring System (VMS) on their boats. This VMS is to secure the food stock (fish) in Surinamese waters. The Ministry also has an internationally certified and recognized fish inspection institute; this institute will become the foremost inspection institute for the Caribbean region.

3.8. The fishery sector in terms of export value of fishery products is the largest sub-sector within the agricultural branch. For the past few years, the export value has fluctuated around USD 40 million annually. Its annual contribution to the GDP is around 4% and it provides employment to over 6,000 people. Apart from the mining sector, the fishery sector is the most important sector regarding foreign exchange earnings for the country. The production consists of sea shrimp (highest in terms of export value), sea bob shrimp, and fish.

3.9. The recently established InVitroplants Grassalco is a large-scale plant propagation company. The company has a hyper-modern laboratory that is specialized in the production of in vitro propagated plant material. The laboratory and greenhouses have a total capacity of 8 million plants. This initiative is in line with our commitment to become a net exporter of agricultural products and the much-needed diversification of our economy.

### **3.1.2 Services**

3.10. The services sector accounts for nearly 60% of the total economic activities in Suriname and is a major source of economic activity and employment. The Government is in the process of developing the services sector through the following policy:

- a. Stimulating entrepreneurship and promoting international cooperation in order to guarantee markets for the Surinamese businesses.
- b. Development of new services sectors.

3.11. With the development of a MSME credit fund, the Ministry has committed to further development and strengthen MSME's in Suriname.

3.12. The Government has implemented the law on companies and professions. This law establishes a classification of companies and professions into categories based on internationally accepted classification that will be used for the determination of permit conditions, regulations, registration, etc.

### **3.1.3 Financial sector**

3.13. The financial sector has an important role in promoting macro-economic stability and the degree of economic growth in the country. The government has a fiscal conservative policy. In this context, stringent cash management, as well as a responsible and balanced policy with regard to public finances will be conducted. Through the project Management and Supervision of State Finance, the efficiency in the management of public finances will be increased.

3.14. Concerning the National Debt, the Government will ensure that the National Debt is always at a legally acceptable level; this is by law. Recently several laws have been passed to ensure that the financial sector can meet up to the international standards; the Financial Statements Act has been passed and this will obligate all companies to publish their financial statements. We are in the process of passing a law for e-payment, this will make it possible to make payments online. Electronic Legal Traffic Act, this is a law that recognizes the electronic signature, electronic transactions are covered by this law; Law on Surinamese Chartered Accountants.

### 3.1.4 Tourism

3.15. Strategic policy development plans for tourism clusters and creative industries. The potential in the Central Suriname Nature Reserve and the historical buildings in the capital city, Paramaribo, that are on the UNESCO World Heritage Site as well as the presence of a multicultural society with a unique culinary gastronomy are unique selling points of Suriname.

3.16. A Tourism Strategic Plan is being developed which will be directed towards:

- The development of sustainable tourism, in this regard the development of eco- and cultural tourism. With the development of cultural tourism we want to develop the creative industries as well. We have a very unique and rich culture and in this we can provide a unique experience for the travelers.
- With the development of a Suriname tourist brand the possibility will be created in which Suriname will be emphasized as a new, exotic and unknown touristic destination for travelers (this can be seen as a strategic marketing move).
- FDI for the tourism sector; with the increase of tourists coming in to our country, the need for more hotels shall arise also even the possibilities for resorts, lodging etc. for nature oriented as well as eco-tourism.

### 3.1.5 Monetary policy

3.17. The Monetary Authority intends to transform the character of the monetary policy from passive to active. This change is important for the Central Bank of Suriname in order to control the liquidity in the financial sector effectively and to create a basis for efficient allocation of capital in the economy. This transformation process involves the introduction of a framework in which open market policy will be the focus of monetary policy, while the cash reserve arrangement, whether or not modified, will have a supplement role.

3.18. The operationalization of InVestSur for investment promotion and the development of a national investment strategy plan titled Suriname's vision 2035. InVestSur shall assist and assign incentives to investors, implement the national development strategy, the national planning and macroeconomic policy will be recorded. The long-term goal is to achieve economic growth by producing and exporting more diversified products.

3.19. With regard to legislation in this area, the focus is on new and adapted legislations, namely:

- a Law on Supervision on the Banking and Credit system;
- a Law on Supervision on Insurance Companies;
- a Law on Supervision on money remitters;
- a new Foreign Exchange Law;
- Investment Law.

3.20. With the new Foreign Exchange Law the Government intends to make significant changes in the foreign exchange regulations and to align the law with current social circumstances.

3.21. The first three laws intend to create instruments for the Central Bank of Suriname in order to perform its tasks in accordance with international standards and norms, and to provide the general public greater guarantee regarding the safety of the financial system and the adequate functioning of the financial markets.

### **3.1.6 Transport**

3.22. The government has invested in several projects to improve the infrastructure. The advantageous geographical location of Suriname can have us function as a hub between the Caribbean and South America, Europe and Asia.

#### **3.1.6.1 Road transport**

3.23. We will also work on the East- West highway that connects the border towns Nieuw Nickerie to the west and Albina to the east.

#### **3.1.6.2 Maritime transport**

3.24. We are in the process of starting the dredging of the Surinamese and Nickerie river that are the waterway to the Ports. By dredging the rivers we will be able to receive larger ships. This will allow for larger capacity ships to enter our ports and thus will bring down the costs. The renovation of the Ports in the border towns in order to increase the trade with our neighbours and have a widely spread points of entry. We are also working on plans for a deep-sea harbour that will interlink Suriname as transport hub for the region.

#### **3.1.6.3 Air transport**

3.25. Currently our international airport has one of the longest landing strips. Also the international airport will undergo a renovation and be transformed to one of the most modern international airports in the region. We have 2 airports (Zorg en Hoop en H. Fernandes in Nickerie) that have the capabilities to accommodate short take-off and landing capability for regional flights.

3.26. The CARICOM air service agreement. We also seek air service agreements with trade partners and other countries to establish a sustainable air connectivity within the region and the world and are open for partnerships to develop this.

3.27. With the upgrading of our radar equipment the government intends to reduce the number of illegal and unidentified aircraft movements. To increase the awareness within the sector, the National Civil Aviation and Security Program and the Quality Control and Trainings program will be developed.

### **3.1.7 Telecommunication**

3.28. The investment in the telecommunication infrastructure with expansion of our wireless network that will enclose the whole country including the hinterland. The government is also actively participating in the Caribbean Telecommunications Union (CTU) to develop a regional strategy for the development of telecommunication.

3.29. With regard to the telecommunication sector, the government will develop an information society where everyone enjoys equal access to adequate and qualitative ICT infrastructure. Important policy principle for achieving this objective is: current implementation of a higher speed internet network to ensure a faster and affordable access to the world wide web.

3.30. The Telecommunication Company Suriname (Telesur) is implementing its Broadband project. The E-Suriname idea is the collective name of the various e-services that Telesur wants to make available to the Surinamese community and thus contribute to the socio-economic development of Suriname. E-services will create innovative possibilities in different areas. The aim of this project is to provide the coastal area of Suriname with up-to-date infrastructure and future ready network on which innovative services are possible for individuals and companies. During the execution of this project, large parts of the existing Telesur copper cable network transferred to the fibre optic network.

3.31. Furthermore, the government will cooperate with international and regional organizations of China and India in the area of ICT. The development of laws on anti-spam, cybercrime.

### 3.1.8 Mining

3.32. Exploration of new on and off shore drill areas by the State-owned oil company (Staatsolie) in cooperation with Apache en Cosmos energy.

3.33. In 2004 Newmont Suriname was established as an entity of Newmont Goldcorp Corporation. Newmont Suriname is a joint venture between the Newmont Goldcorp Corporation and the Republic of Suriname. They are in the process of exploring a new gold mine; this shall increase the total gold production of the large-scale gold mining from 9,600 to about 12,000 kg.

3.34. Grassalco is a Surinamese mining company that independently and/or in partnership, explores and exploits minerals and ores in Suriname (excluding hydrocarbons). Grassalco uses environmentally friendly exploration and exploitation systems. Grassalco is now known as the "Driver of Diversification".

3.35. Besides state owned companies, there has been FDI invest in different areas of the mining sector. also the private sector has made investment in the exploration of new areas of mining.

## 4 TRADE AND BILATERAL RELATIONS

4.1. Suriname is a member of the Caribbean Community (CARICOM) and is working towards the achievement of a Caribbean common and single market economy (CSME).

4.2. The Office of Trade Negotiations (OTN), gives the CARICOM members states guidance in various trade issues and negotiations. Suriname participates fully in regional Consultations and Negotiations but not without consulting the relevant national stakeholders first

4.3. Suriname currently has no permanent missions in Geneva; however, is looking into the possibilities to open a mission. Currently the Surinamese Ambassador in Paris, France has been accredited as the Geneva Representative.

4.4. Suriname has signed MoU's with Antigua and Barbuda, Barbados and Dominica to further strengthen the commitment within the CARICOM regime. Suriname also signed a MoU with the Republic of Ghana.

4.5. Pursuant to Articles XXIV:6 and XXVIII:5 of the General Agreement on Tariffs and Trade, Suriname intends to modify some tariff concessions in Schedule LXXIV in order to adjust Suriname's tariffs to the Common External Tariff of the Caribbean Community (CARICOM) customs union. The government will commit itself to the regional development of a single market and economy.

4.6. Suriname is currently engaged in trade negotiations within CARIFORUM/ UK EPA and Post Cotonou Regional agreements.

4.7. MERCOSUR (The Southern Common Market) is a regional integration process where the main objective has been to promote a common space that generates business and investment opportunities through the competitive integration of national economies into the international market. The Republic of Suriname is an associated member.

4.8. Association of Caribbean States (ACS) objectives are based on the strengthening of the regional co-operation and integration process, with a view to creating an enhanced economic space in the region; preserving the environmental integrity of the Caribbean Sea which is regarded as the common patrimony of the peoples of the region; and promoting the sustainable development of the Greater Caribbean. The Republic of Suriname is a member of ACS.

4.9. The Organisation of Islamic Cooperation (OIC) is an inter-governmental organization. The OIC is the collective voice of the Muslim world. It endeavours to safeguard and protect the interests of the Muslim world in the spirit of promoting international peace and harmony among various people of the world. Currently, we are developing along with the OIC a Muslim friendly Tourism package.

4.10. CARICOM agreements, the CARICOM has agreements with the Dominican Republic, Cuba and Costa Rica, which the Republic of Suriname is part of these agreements as a Member of CARICOM.

4.11. Part Scope Agreement with Brazil, this agreement was a bilateral agreement with Brazil for the delivery of rice to Brazil.

4.12. Trade Agreement Indonesia, this bilateral agreement with Indonesia for the entry of products with the purpose of promotional use.

4.13. Suriname is working on agreements with China in several areas of cooperation in air service, tourism, etc.

## 5 TRADE FACILITATION

5.1. A key pillar in the effort to improve the competitiveness of the private sector was the reform of Customs Operations. In this regard, the Customs Department received technical assistance (TA) from *United Nations Conference on Trade and Development* (UNCTAD) for the implementation of ASYCUDA World in 2015. While the ASYCUDA World system is designed to facilitate and improve the calculation, collection and accounting of Customs duties and other charges related to Customs operations, and speed-up the clearance of goods and help prevent smuggling, the current way in which the licensing regime for the movement of goods on Suriname's Negative List is operated, will still result in undue delays for customs clearance.

5.2. The Department of Import, Export and Foreign Exchange Control (IUD) of the Ministry of Commerce and Industry is responsible for issuing licences for import and export and currency control for gold purchases. Importers or exporters wishing to trade any of the products on the negative list must first obtain a license from IUD. The license, however, is only issued after the importer/exporter obtains the necessary certificates from the ministry or agency. For example, in order to export plants or animal products, the exporter would require a certificate from the Ministry of Agriculture and quite possibly the Ministry of Health. The certificates along with an application form are submitted to IUD in order to obtain a license to export. Though the application form is available electronically it must be printed, completed and physically submitted to IUD along with the supporting documentation for processing. Processing of licenses by IUD is completely manual and the Department has to process large volumes daily (on average over 100 applications are submitted daily, the majority of which are for gold). As there is no system that connects IUD to any of the agencies that issue certificates, any due diligence must be done manually via the telephone. Depending on the volume of applications received and the extent to which forms have been filled correctly and accompanied by the required certificates, it can take up to a month to obtain a license. Even for products that are not on the negative list, the commercial import or export transaction must still be registered with IUD.

5.3. Stakeholders in the private sector involved in importing and exporting believe the length of time required to get import and export licenses remains unsatisfactory, and this in turn results in high transaction costs and thereby reducing the competitiveness of Suriname as a location for investment and doing business.

5.4. The ASYCUDA World platform makes provision for a link for an Electronic Single Window (ESW) and the GOS has taken the decision to establish an ESW system which will be coordinated and managed by IUD. The ESW is an administrative facility that greatly enhances trade by making it possible for importers and exporters to submit all the necessary trade related documentation in one location, in this case, electronically online. The ESW considerably reduces unproductive bureaucratic inefficiencies that create barriers to trade. Its establishment and operation will reduce release time to less than 48 hours. An ESW is actively promoted as a best practice by the World Customs Organisation (WCO), the Framework of Standards to Secure and Facilitate Global Trade (SAFE Framework), the Revised Kyoto Convention, UNCTAD, and the World Trade Organization (WTO).

5.5. Trade facilitation is a policy goal of the Government of Suriname (GOS) to help achieve development goals of increased exports, economic competitiveness, and economic diversification. The Ministry of Trade and Industry (MTI) is leading trade facilitation efforts of the GOS, coordinating closely with agencies such as the Suriname Customs and Excise Department (CED). CED is one critical agency with trade facilitation responsibilities, but it is under considerable stress from (a) a high number of vacancies at the senior executive levels and under resourcing, (b) an organizational structure that is not ideally designed for managing in a global environment, and (c) limited mechanisms for delegation of authority to streamline operations. As a result of these and other factors including the risk management process, the post-clearance audit, and the use and

management of ASYCUDAWorld, the management of Suriname's international trade program requires sustained reforms without which trade facilitation constraints will continue to affect the competitiveness of firms in Suriname.

5.6. With the financial aid from the UNCTAD as well as the WTO, Suriname has already organized two need assessments workshops in which the participants were vastly informed as well as educated in identifying the "A", "B" and "C" Trade Facilitation category measures. Category "A" measure has already been notified to the WTO; Category "B" and "C" need approval from Parliament before these can be notified. Sensitization sessions are being planned for this year in order to bring more awareness to the importance of trade facilitation in the world trading system.

5.7. To cut trading costs and time, the Ministry of Trade, Industry and Tourism in cooperation with the Ministry of Finance is setting up an Electronic Single Window (ESW) in order to transparently process relevant documents related to the import, export and transit of goods.

5.8. An Electronic Single Window is necessary for international trade in this digital age/ era and is the most important tool for trade facilitation. It is a digital platform that enables electronic processing of pre-issued authorizations, import and export permits, certificates or approval that are required by various authorities. This is necessary for the implementation of import and export procedures and makes trading procedures simple and transparent. The need for implementation of an Electronic Single Window has been identified by the ministry itself since 2014 and has been identified by every international economic and trade organization as a crucial factor in improving international trade processes.

5.9. In this regard Suriname started the development and implementation of our Electronic Single Window with a public and private partnership initiative. The aim of this system is to increase transparency and reduce time and administrative procedures. This in line with the policy of the government to transform the whole government system into an excellence government model according to the Baldrige model.

5.10. In this context, the SURINAME Electronic Single Window (SESW) is very important because the provision of services by the government with regard to the import, export and transit of goods makes electronically more efficient and reduces costs.

The advantages:

- It reduces the time when trade procedures are settled because the government departments are electronically connected.
- It promotes interactions and understanding between government departments involved in the import, export, and transition of products.
- It facilitates the tracing of documents through a tracking system and it can be checked at what stage and at which governmental authority or service the process is located.
- It promotes the collection of import duties and other government transaction costs.
- It reduces the costs of the government, because there is a transition from paper to digital services via ICT.

5.11. For the trader and production companies this means that procedures run faster and all processes up to and including customs clearance and release of goods run faster. The trader does not have to submit the documents to the authorities in person, but can do everything from his computer or mobile. The trader can use this system to gain access to all necessary trade-related documents via a single digital log-in to the relevant authorities and send them to Customs, Ministry of Agriculture, Bureau Public Health and the Ministry of Trade, Industry and Tourism, the Import, Export and Foreign Exchange Control department. On-duty officials can check the documentation electronically and in turn inform the trader electronically of the result of the processing process. The Suriname Electronic Single Window will electronically connect the trader and the public authorities.

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