
Students should be able to: Outline the objectives of the Organisation of Eastern Caribbean States (OECS), CARICOM, The CARICOM Single Market and Economy (CSME)

Objectives of OECS

The major objectives and functions of the OECS are to:

- promote cooperation among the member states at regional and international levels -
- promote unity and solidarity among member states and to defend their sovereignty, territorial integrity and independence
- assist the member states in the realisation of their obligations and responsibilities to the international community
- seek to achieve the fullest possible harmonisation of foreign policy among member states to adopt common
- positions on international issues and arrange joint overseas representation
- promote economic integration among the member states.

CARICOM

CARICOM has three objectives, which are to promote:

- economic cooperation through the Caribbean Common Market
- the coordination of foreign policy among independent member states
- the establishment of common services and cooperation in functional matters such as health, education, culture, communications and industrial relations.

Objectives of the CSME

The economic objectives of the CARICOM CSME are:

- free movement of goods and services through measures such as eliminating all barriers to intra-regional movement and harmonising standards to ensure acceptability of goods and services traded
- improved standards of living and work
- full employment of labour and full exploitation of other factors of production
- accelerated, coordinated and sustained economic development and convergence
- expansion of trade and economic relationship with third states
- enhanced levels of international competitiveness
- organisation for increased production and productivity
- the achievement of a greater measures of economic leverage
- enhanced coordination of member states foreign and extra- regional economic policies.

The Regional Development Fund-The CARICOM development fund

The revised Treaty of Chaguaramas established the CARICOM Development Fund, the objectives of which is to assist member states to engage equably with one another. The Fund is used to assist certain member states to attain a particular economic level so that they are able to effectively enter into and benefit from the integration process. The capital for the fund comes from the contributions of member states from the Caribbean Development Bank and from friendly states.