

PRESS RELEASE

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Towards Sustainable Development of Fisheries for the People of the Caribbean!

Regional Workshop on Fisheries Subsidies Agreement being convened in Barbados

Belize City, Monday, 25 March 2024 (CRFM)—As the global discussion continues on the elimination of harmful subsidies to the fisheries sector, following the adoption of the World Trade Organization (WTO) Agreement on Fisheries Subsidies at the 12th WTO Ministerial Conference on 17 June 2022, Caribbean countries have been engaged on its far-reaching implications. The WTO Agreement sets new, binding, multilateral rules to curb harmful subsidies, which are a key factor in the widespread overfishing of the world's fish stocks. Specifically, the Agreement prohibits subsidies for illegal, unreported and unregulated (IUU) fishing, for utilizing overfished stocks, and for fishing on the unregulated high seas. Implementation of this Agreement will contribute to the fulfillment of United Nations Sustainable Development Goal target 14.6.

The Caribbean Regional Fisheries Mechanism (CRFM), the CARICOM Secretariat, the Caribbean Development Bank (CDB), and WTO are co-hosting the 2nd Regional Technical Workshop on the Ratification and Implementation of the Fisheries Subsidies Agreement in CARICOM Member States. The purpose of the event—which is bringing together Caribbean senior Trade and Fisheries officials and representatives from partner organizations in Bridgetown, Barbados, from 25-26 March 2024—is to provide resources and tools to guide ratification and implementation of the WTO Agreement on Fisheries Subsidies.

The Technical Workshop will also help to chart a way forward for the implementation of the Agreement and strengthen the capacity of national Fisheries and Trade Officials to implement the Agreement. It will also build upon the outcomes of the first technical workshop on Fisheries Subsidies for the Caribbean region held in Port of Spain, Trinidad and Tobago, 17-19 January 2023. The ongoing second wave of fisheries subsidies negotiations, which seek to develop additional provisions on subsidies that contribute to overcapacity and overfishing, will also be discussed, with reference to the recently held 13th WTO Ministerial Conference in Abu Dhabi.

The Keynote Speaker for the Opening Ceremony will be the Hon. Kerrie Symmonds, M.P., Minister of Foreign Affairs and Foreign Trade and Senior Minister coordinating the Productive Sector, of Barbados. Ambassador Wayne McCook, Assistant Secretary-General, CARICOM Single Market and Trade, and Therese Turner-Jones, Vice-President



Hon. Kerrie Symmonds, M.P., Minister of Foreign Affairs and Foreign Trade and Senior Minister coordinating the Productive Sector (Barbados), to deliver the keynote address

(Operations)(Ag.) at the Caribbean Development Bank, will also deliver remarks during the Opening Ceremony.

Milton Haughton, Executive Director, CRFM Secretariat, will also present remarks during the Opening Ceremony and later lead off the technical engagement with a presentation on Sustainable Fisheries Management and Development in the Caribbean in the context of fisheries subsidies. Clarisse Morgan, Director - Rules Division at the WTO Secretariat, will deliver remarks as well as an Overview of the WTO Agreement on Fisheries Subsidies, and Chantal Ononaiwu, Director of External Trade at the CARICOM Secretariat, will present on the second wave of negotiations on Fisheries Subsidies.

As of 12 March 2024, 71 countries had ratified the WTO Fisheries Subsidies Agreement, including five (5) CRFM Member States: Barbados, Belize, Dominica, Haiti, and Saint Lucia. According to the World Trade Organization, for the Agreement to enter into force, two-thirds of WTO members (or 109 countries) must formally accept the Agreement on Fisheries Subsidies by depositing an “instrument of acceptance” with the WTO. Once the Agreement enters into force, it will remain open for acceptance by any other WTO member and will take effect for that new signatory as soon as its instrument of acceptance is deposited with the WTO.

Member States will speak on their internal processes and approaches towards ratification and implementation of the WTO Agreement, including any challenges experienced. International and regional organizations providing technical assistance and capacity building support will provide details on opportunities available to support countries with implementation of the agreement once it has come into force.

This week’s technical workshop also provides a forum for other regional and international organizations, fisherfolk, donors, non-CARICOM countries, and private sector representatives who would be directly or indirectly impacted by the Subsidies Agreement to be engaged on this critical matter.

It is expected that at the conclusion of the 2nd Regional Technical Workshop on the Ratification and Implementation of the WTO Fisheries Subsidies Agreement, Caribbean countries will be better equipped to chart the way forward for the ratification and implementation of the Agreement.

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ABOUT THE CRFM:

The [Caribbean Regional Fisheries Mechanism](#) (CRFM) was officially inaugurated on 27 March 2003 in Belize City, Belize, where it is headquartered, following the signing of the Agreement Establishing the CRFM on 4 February 2002. It is an inter-governmental organization whose mission is to promote and facilitate the responsible utilization of the region's fisheries and other aquatic resources for the economic and social benefits of the current and future population of the region.

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