

## 622(XXXI) CENTRAL AMERICAN ECONOMIC COOPERATION COMMITTEE

The Economic Commission for Latin America and the Caribbean,

Recalling that the Central American Economic Cooperation Committee was created as a consultative organ of the Executive Secretary of the Economic Commission for Latin America and the Caribbean by virtue of resolution 9(IV) of the Commission, approved on 16 June 1951, to promote the integration of the Central American economies and to analyse and study the concrete proposals of member States,

Bearing in mind that the Committee comprises Ministers of Economic Affairs of the States of the Central American Isthmus (Costa Rica, El Salvador, Guatemala, Honduras, Nicaragua and Panama),

Recognizing the important and innovative contribution made by the Committee since its creation to increasing cooperation and integration among the countries of the Central American Isthmus and to the development of the subregion as a whole,

Recognizing also the advances in terms of Central American integration achieved over the years during which the Committee met regularly, such as the General Treaty on Central American Economic Integration, the Multilateral Treaty of Free Trade and Central American Economic Integration, the Agreement on the Regime for Central American Integration Industries and the Standard Central American Tariff Code, as well as the support provided for the creation of the Central American Bank for Economic Integration and the Secretariat for Central American Economic Integration,

Bearing in mind the efforts made by the countries of the Central American Isthmus to increase their economic competitiveness, including those aimed at diversifying their economies and carrying out institutional reforms,

Bearing in mind also the marked decrease in flows of official development assistance, which has coincided with a tendency to hinder access to certain export markets,

Observing that, in recent decades, there has been an intensification in cooperation relations between member countries of the Committee and their counterparts in the region, as demonstrated by the many agreements concluded on various subjects within and among the respective groups of countries, including interregional agreements and agreements between the secretariats of integration processes,

Taking note, in particular, of the profound transformations observed in the international environment in recent decades as a result of the increasing globalization of economic relations, as well as other fundamental changes in the environment in which the Committee operates at the regional level, which affect its effectiveness in fulfilling its mandates,

Recognizing that the signing of the Dominican Republic -Central America- United States Free Trade Agreement ushers in a new set of opportunities and challenges in terms of integration and economic well-being,

Highlighting the cooperation that has been established among regional organizations, such as the Central American Integration System and the Secretariat for Central American Economic Integration, and between them and the secretariat of the Economic Commission for Latin America and the Caribbean,

which reveals the complementarity of their activities and programmes of work, as well as the convergence of social, political, economic and environmental interests among the countries of the region,

Considering the need to continue strengthening the Committee as a regional forum that can help member States face the challenges posed by the current transformation of the international economic environment through the conclusion of agreements for the application of cooperation policies and programmes, including the sharing of experiences in areas that are crucial for their sustainable development and coordination of their positions with a view to presenting a harmonized stance in other regional, hemispheric and world forums and with third countries and groups of countries,

1. Affirms that the Central American Economic Cooperation Committee is especially qualified as a forum for reflection and analysis of the economic and social problems of the subregion, which can provide important inputs to reinforce the capacity of Governments in the general area of the design, implementation, follow-up and assessment of public policy in general, and especially trade policy, macroeconomic and microeconomic policy, social policy and environmental policy;

2. Requests the Executive Secretary to convene, by common accord with the member countries of the Committee, the next meeting of the Central American Economic Cooperation Committee in accordance with the proposed calendar of conferences of the Commission for the period 2006-2008.<sup>1</sup>

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<sup>1</sup> LC/G.2298(SES.31/7).