

**ECONOMIC COMMISSION FOR LATIN AMERICA  
AND THE CARIBBEAN (ECLAC)**

**BIENNIAL REPORT  
(16 April 1992 – 27 April 1994)**

**ECONOMIC AND SOCIAL COUNCIL  
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**UNITED NATIONS  
Santiago, Chile, 1994**

## 534(XXV) OPEN REGIONALISM

The Economic Commission for Latin America and the Caribbean,

Bearing in mind that in recent years many very important initiatives have been taken to strengthen integration agreements at the subregional and regional levels, which highlight the enormous potential of economic integration to help change production patterns with social equity in Latin America and the Caribbean,

Considering the need to reconcile integration agreements with the efforts being made by the countries of the region to improve their linkages with the global economy on the basis of, inter alia, the liberalization of trade and investments and administrative modernization,

Considering also that, given the multiplicity of agreements concluded, it would be useful to identify the best way of coordinating them and to propose guidelines to ensure their continuity and coherence, in line with the objective of regional economic integration,

Recognizing that increased openness and trade liberalization have significantly strengthened the economic ties among many countries of the region,

Taking into account that events affecting the international economy, including the culmination of the Uruguay Round of GATT with the establishment of the World Trade Organization, and the various integration arrangements being set up in the hemisphere are encouraging signs of the consolidation of a multilateral system of open trade based on compliance with precise, transparent and stable rules,

Recalling General Assembly resolution 46/145 on regional economic integration among developing countries, which invites all States and regional economic organizations to support those initiatives,

Also recalling ECLAC resolution 519(XXIV), which requests the secretariat of the Commission to study the topic of regional cooperation and modalities of economic integration, and ECLAC resolution 522(XXIV), which requests the secretariat to include the strengthening of intraregional cooperation on the agenda of its regular sessions,

1. Notes with satisfaction the secretariat document entitled "Open regionalism in Latin America and the Caribbean", which offers a useful frame of reference for suggesting to governments actions aimed at strengthening the regional integration process and reconciling it with the imperative of improving the linkages of the Latin American and Caribbean economies with the international economy;
2. Stresses the usefulness of the concept of "open regionalism" advanced by the secretariat as a means of combining the interdependence created by preferential integration agreements with that stemming basically from liberalization and deregulation in the context of globalization;
3. Asks the Executive Secretary to bear in mind, in implementing the work programme of the Commission, the need to formulate additional ideas to enable the countries of the region to continue improving their regional and subregional integration arrangements, underlining the need to implement appropriate policies and mechanisms to make the process of intensifying external openness fully compatible with the commitments deriving from regional integration;

4. Suggests that the secretariat deepen the analysis of the processes which have significantly increased trade among the countries of the region during the present decade;
5. Requests the secretariat to analyse investment and capital flows among the economies of the region and, in particular, experiences with joint ventures among firms from different countries;
6. Also requests the secretariat to give further attention to the links between open regionalism and trade rules, processes of shared production, policies on competition, intellectual property laws, intraregional investment, technological development mechanisms, coordination of macroeconomic policies and environmental standards;
7. Asks the secretariat to study the convergence among the various regional and subregional integration processes in Latin America and the Caribbean and the possible participation of all the countries of the region in wider trade arrangements, including the North American Free Trade Agreement, together with the effects associated with individual and/or joint incorporation of the countries of the region into these arrangements;
8. Recommends that the secretariat widely disseminate the document on open regionalism in Latin America and the Caribbean and that it promote discussion of the document in various forums and bodies, within and outside the region, in order to continue to enrich it and further develop its proposals in future.