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- Antigua and Barbuda
- Aruba
- Bahamas
- Barbados
- Belize
- Br. Virgin Islands
- Cuba
- Dominica
- Dominican Republic
- Grenada
- Guyana
- Haiti
- Jamaica
- Montserrat
- Netherlands Antilles
- Puerto Rico
- Saint Kitts and Nevis
- Saint Lucia
- Saint Vincent and the Grenadines
- Suriname
- Trinidad and Tobago
- U.S. Virgin Islands



Eighth meeting of the Monitoring Committee
Port-of-Spain, Trinidad and Tobago
21-22 March 1996



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**REPORT OF THE EIGHTH MEETING
OF THE MONITORING COMMITTEE OF THE
CARIBBEAN DEVELOPMENT AND COOPERATION COMMITTEE (CDCC)**

24 JUN 1996



**REPORT OF THE EIGHTH MEETING
OF THE MONITORING COMMITTEE OF THE
CARIBBEAN DEVELOPMENT AND COOPERATION COMMITTEE (CDCC)**



The eighth meeting of the Monitoring Committee of the Caribbean Development and Cooperation Committee (CDCC), was held in Port-of-Spain, Trinidad and Tobago, on 21-22 March 1996. The meeting was attended by representatives from the following CDCC member and associate member countries: Antigua and Barbuda, Barbados, Cuba, Dominican Republic, Guyana, Jamaica, Netherlands Antilles, Saint Lucia, Suriname and Trinidad and Tobago. (A list of participants is annexed to this report).

The meeting was chaired by Ambassador Louis Wiltshire, Permanent Secretary, Ministry of Foreign Affairs of Trinidad and Tobago. Ambassador Wiltshire greeted participants and reviewed the historical evolution of the Economic Commission for Latin America and the Caribbean/Caribbean Development and Cooperation Committee (ECLAC/CDCC).

**Agenda item I:
Report of the Director**

Mr. Daniel Blanchard, Director of the ECLAC Subregional Headquarters for the Caribbean, Port-of-Spain, welcomed delegates to the eighth meeting of the Monitoring Committee of the CDCC.

In his report, the Director informed the meeting of the work carried out by the CDCC secretariat in 1995, the principal activities that the secretariat proposed to undertake in 1996 and briefly discussed the institutional environment which affected the work of the office.

He informed that the ECLAC/CDCC secretariat had made encouraging progress in several areas during the past year. Greater interaction had taken place among staff members and ECLAC/CDCC activities had received more attention in the media and through its own publications. Increased technical assistance missions from the ECLAC/CDCC Office and from ECLAC, Santiago, had augmented ECLAC's visibility with Caribbean governments. ECLAC/CDCC's activities in the sphere of global conferences, such as the International Conference on Population and Development (ICPD), the Fourth World Conference on Women (FWCW), the World Summit for Social Development and the United Nations Global Conference on the Sustainable Development of Small Island States (SIDS), had resulted in a clear responsibility for the secretariat to act as the principal regional organization in charge of preparatory and follow-up activities in the Caribbean for United Nations global conferences. The secretariat had also managed to build alliances with other agencies and organizations to increase the resources available for its activities and pool the joint expertise to the benefit of all concerned.

In 1996, the ECLAC/CDCC secretariat would focus its activities on social development. This decision had been made in recognition of the fact that the United Nations had proclaimed 1996 the

“International Year for the Eradication of Poverty” and also because the most serious and unwanted side effect of the economic adjustment policies, adopted in many of the countries, had been a progressive increase in the percentage of the population living below the poverty line.

The Director then outlined the meetings which the Office would be organizing in 1996. Regarding the postponed sixteenth session of the CDCC, which was to have been held in Antigua and Barbuda, 5-8 February 1996, he proposed that this meeting be held in September 1996 in Antigua and Barbuda and that it should focus on social development and, in particular, the eradication of poverty. The meeting would function as a regional follow-up activity to the World Summit for Social Development.

Despite the high priority accorded to obtaining extrabudgetary resources to meet the expectations of member governments, the international donor community had reduced its overall allocation of funds, and for many of these donors the Caribbean did not constitute a priority. On the other hand, the Director stated that the Office had received considerable additional financial support from ECLAC Headquarters and also from a number of agencies. He proceeded to outline the projects currently being implemented by the secretariat.

The Director then commented on the institutional climate. He updated the meeting on the United Nations financial crisis and added that while resources were decreasing, pressure was increasing for the organization to become more efficient and provide increased services to its constituents. He then outlined some of the measures that the secretariat would put in place in the near future.

Mr. Blanchard concluded by stating that the Executive Secretary of ECLAC had assured him of continuing support for the activities of the Office. Simultaneously, the secretariat would need the ongoing support and active participation of all of its member countries as it sought to make the Office both more efficient and effective in the service of the Caribbean.

In the ensuing discussion, the representative from the Netherlands Antilles expressed her government's gratitude and appreciation for the ECLAC mission sent to the island of St. Maarten, in the aftermath of Hurricane Luis, to make an objective assessment of the economic consequences of the disaster.

The representative of Suriname expressed his government's appreciation to the ECLAC/CDCC secretariat for technical assistance in strengthening their National Statistical Office and in their continuing structural adjustment programme.

**Agenda item 2:
Consideration of the work programme of ECLAC/CDCC**

(a) Review of the implementation of the work programme of ECLAC/CDCC for the 1994-1995 biennium

The paper "Implementation of the work programme of ECLAC/CDCC for the 1994/1995 biennium" (LC/CAR/G.466) was presented by the ECLAC/CDCC secretariat.

The representative of the Netherlands Antilles enquired as to the status of the Removal of Language Barriers project. She commented that the Netherlands Antilles had been interested in this issue since its inception in 1978 and felt that concrete steps should be taken to put the process in motion.

The secretariat recalled that the notion of the Removal of Language Barriers was conceived in 1978 and attained formal status in 1980. It informed that the project document currently being considered was conceptualized in 1992 and had been finalized in March 1994.

At the last meeting of the Monitoring Committee, held in Tobago in July 1995, the secretariat indicated that the project had received support from both the Caribbean Community (CARICOM) and the United Nations Educational, Scientific and Cultural Organization (UNESCO) and was viewed as the master project in the subject area. In that regard, UNESCO had indicated its willingness to seek funding for the project and CARICOM its willingness to seek endorsement of the project by its Ministers of Culture. The project was being considered by the Cariforum Secretariat and the European Union.

The meeting was informed that the ECLAC/CDCC secretariat and the Government of the Netherlands Antilles were prepared to convene an Interim Board Meeting of the Regional Language Board. The representative of the Netherlands Antilles stated that her Government was prepared to host the meeting, but was in no position to fund the attendance of representatives other than their own. Representatives were urged to encourage their governments to support the attendance of their delegates to the Board Meeting. In addition, the secretariat informed of its intention to seek assistance from UNESCO for convening this meeting. The representative from Suriname reiterated his country's support and interest in the project.

With regard to the subprogramme element, Island Developing Countries, the meeting endorsed the establishment of a Regional Coordinating Mechanism for SIDS and urged the secretariat to proceed with proposals for advancing the mechanism.

With regard to the subprogramme element, Population and Development, the meeting endorsed the proposed Caribbean subregional meeting on migration and development to be held in

the fourth quarter of 1996. It recommended the need for a Caribbean subregional policy on migration and suggested the use of this proposed meeting to advance the process for its formulation.

(b) Report of the Caribbean Council for Science and Technology

The Secretary of the Caribbean Council for Science and Technology (CCST), highlighted activities undertaken by the Council since the thirteenth Plenary Session of the Council, held on 24-26 September 1995 in Havana, Cuba. The Council had focused on the energy sector, more specifically on new and renewable sources of energy and on water resources and management and had been collaborating with other organizations in the region to implement its activities.

The secretariat had been appointed the regional focal point for coordinating the activities of its members for the Hemispheric Meeting of Science and Technology Ministers which was scheduled to take place in Cartagena, Colombia, on 11-12 March 1996; and had convened a preparatory subregional meeting, on 11-12 March 1996 in Guyana.

The Council had examined the science and technology aspects of the SIDS Programme of Action and had used this to develop its work programme for the next five years.

The Council continued to provide technical assistance to member countries, as requested.

(c) Report on activities of the Working Group of Non-independent Caribbean Countries (NICCs)

A report on the NICCs was presented by the ECLAC/CDCC secretariat.

The meeting noted the work of the secretariat on matters of special interest to non-independent Caribbean countries, particularly in light of reduced emphasis on those issues in other areas of the United Nations system. It expressed concern that this item had been deleted from the approved work programme for the 1996-1997 biennium and had subsequently been omitted from the draft work programme for the 1998-1999 biennium. The meeting supported the continuation of work in this area in the current biennium and requested the Director to seek to accomplish this by reallocating existing resources or seeking extrabudgetary funding. The Committee called for the item to be included in the programme of work for the 1998-1999 biennium.

(d) Presentation of the draft work programme for the 1998-1999 biennium

The draft work programme for the 1998-1999 biennium was presented using the document "Draft programme of work for the ECLAC system, 1998-1999" LC/G.1901(SES.26/6), which had been prepared for presentation to the twenty-sixth session of ECLAC, scheduled for 15-20 April 1996 in San Jose, Costa Rica. The document followed the changed format developed by the United Nations Secretariat for its medium-term plan for 1998-2002 and covered emerging issues affecting

member States. The work programme for the Caribbean Subregional Headquarters was contained in the following six subprogrammes: Linkages with the global economy and competitiveness of the Caribbean economies; Integration and regional cooperation in the Caribbean; Development of production and technology in the Caribbean; Economic development and information for development in the Caribbean; Human and social development in the Caribbean; and Environmental sustainability in the Caribbean. It was felt that there was a need for greater communication between ECLAC Headquarters and the Subregional Headquarters for the Caribbean on the formulation and finalization of the work programme for the Caribbean Office.

It was observed that the new format of the draft work programme did not reflect the identity of the Caribbean subregion and it was feared that decisions to eliminate activities in order to effect budget savings might adversely affect the Caribbean component of the subprogrammes. Accordingly, the meeting requested that the work programme be reformatted, using the same subprogramme titles as requested by United Nations headquarters, to present a separate section on the Caribbean, for submission to the ECLAC session.

The meeting endorsed the activities contained in the document for implementation by the Caribbean subregion, but requested the inclusion of activities of special interest to the Non-independent Caribbean countries in the redrafted version of the draft work programme.

**Agenda item 5:
Consideration of matters on the provisional agenda of the
twenty-sixth session of ECLAC**

Two items on the agenda were considered: Agenda item 3: Strengthening development: The task for the 1990s in Latin America and the Caribbean; and agenda item 4: Reform of the United Nations and its impact on ECLAC.

Strengthening development: The task for the 1990s in Latin America and the Caribbean

The Chairman expressed concern that the English version of the document "Strengthening development: The interplay of macro- and microeconomics" (LC/G.898 (SES.26/3)) was not available to governments for their consideration and requested that it should be made available to delegations as soon as possible for their consideration before the ECLAC session.

The ECLAC/CDCC secretariat presented a synopsis of the main working document for the session. The document discussed the adjustment policies and structural reforms which had been implemented in Latin America and the Caribbean since the early 1980s. It noted that price stabilization had been achieved to a large extent and that economic growth, although resuming or improving in most countries, was not sufficient to generate enough employment opportunities and

reduce social inequalities. The document also suggested that the countries of the region would need to maintain macroeconomic stability and progress towards social equity. The document also discussed some of the policies which countries might wish to consider as they approached the twenty-first century.

The meeting requested the secretariat to prepare a briefing paper on this document for purposes of the twenty-sixth session of ECLAC.

Reform of the United Nations and its impact on ECLAC

Mr. Roberto Jovel, Director of the Division of Programme Planning and Operations of ECLAC, (Santiago), presented the paper "Reform of the United Nations and its Impact on ECLAC", (LC/G.1899(SES.26/4)) which gave an overview of the financial crisis facing the United Nations, with specific focus on its effect on ECLAC.

The meeting was informed that in 1995 Heads of State called for fundamental reform of the United Nations. The global United Nations programme budget which had been finally approved was US\$100 million lower than the Secretary-General's proposal and the Secretariat had also been requested to propose cuts of approximately 12 per cent. He stated that the United Nations financial crisis comprised three parts: a budgetary component; a cash flow component; and the desire of developed member States to downsize the United Nations as a whole, with special reference to regional commissions, such as ECLAC. In light of these circumstances, he informed that there was a need to review the role and functions of ECLAC.

He stated that ECLAC continued to occupy an important place in the community of Latin American and Caribbean regional and subregional institutions and, at the same time, was becoming a body capable of making important contributions to the broader mission of the United Nations in the economic and social fields. However, ECLAC had to make the necessary adjustments to its programme budget to achieve the 12 per cent reduction in the United Nations global budget; and it was decided that these reductions would be proportionately executed in all of its areas of work. It was also decided that, as far as possible, the work programme of the ECLAC secretariat should not be affected, and that the cuts should be absorbed in other areas of the secretariat.

In light of these changes, he emphasized the need for the organization to become more efficient in its operations. It was proposed that in carrying out its activities, ECLAC should avoid duplicating the work of other multilateral and non-governmental organizations; it should take advantage of opportunities for alliances with other institutions and non-governmental organizations through joint activities and cooperation agreements with the Organization of American States (OAS), the Inter-American Development Bank (IDB) and the Latin American Economic System (SELA), and partnerships with counterparts within and outside the region; special efforts should be made to

strengthen links with the regional activities of other United Nations units, agencies and programmes, especially the United Nations Development Programme (UNDP) and the United Nations Population Fund (UNFPA); the recruitment of permanent staff should, in part, be replaced by outside contractual arrangements in order to increase productivity.

Mr. Jovel related the efforts by one developed country in particular to downsize the regional commissions between this biennium (1996/1997) and the 1998/1999 biennium. He stated that there was a need to define the role of ECLAC, decide which areas should receive priority, and adopt measures for determining the relevance of all activities and outputs and to review the use of extrabudgetary resources.

The Chairman welcomed the ECLAC paper which he felt had been very informative and thought-provoking and would provide a basis for informed decision-making by delegates at the ECLAC session. He urged participants at the Monitoring Committee meeting to use these discussions as a basis for briefing their delegations, particularly those attending the ECLAC session, since proposals aimed at downsizing ECLAC would impact on countries in the Caribbean.

He urged member countries to take an active role at those levels of the United Nations where budgetary and financial matters were decided, particularly at the Economic and Social Council (ECOSOC), in order to ensure that Caribbean concerns were not omitted from programmes and budgets. In this regard, he urged the secretariat to keep member countries informed beforehand of developments.

Delegates undertook to inform their governments on discussions and decisions of the meeting, with a view to briefing their delegations to the ECLAC session. In addition, they agreed to structure a series of opportunities to exchange views and develop common positions. They also agreed that a Caribbean caucus should be held in San Jose in order to coordinate their positions on this item.

The meeting felt that CDCC member countries had benefited from the United Nations system, particularly through regional mechanisms such as the CDCC, which should continue to be supported. The important role played by the secretariat of the ECLAC Subregional Headquarters for the Caribbean in preparatory activities and during the recently held United Nations global conferences such as the ICPD, FWCW, the World Summit for Social Development and SIDS, and follow-up activities exemplified this. In this regard, any restructuring of ECLAC should not affect the developing country members of ECLAC.

The meeting agreed that the regional commissions were important and that any downsizing should take place in the larger headquarters rather than at the smaller subregional offices where this would have a disproportionate effect on their ability to function.

It was proposed that in light of the diminishing resources, particular attention should be given to promoting technical cooperation among developing countries, making use of the expertise which existed in the subregion.

The meeting felt that in the event of a vacancy being created in the post of Deputy Director, that this post should not be affected by the current financial situation and that the post should be expeditiously filled by a Caribbean national. In this regard, it was felt that candidates should not be limited to persons within the United Nations system.

**Agenda item 6:
Any other business**

There being no other business, the meeting ended. The Chairman made a concluding statement and the Director thanked the government representatives for their contributions and expressed his pleasure at the very constructive spirit of the deliberations.

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1. The first part of the document discusses the importance of maintaining accurate records of all transactions. This includes not only sales and purchases but also the flow of goods and services between different departments and locations.

2. It is essential to ensure that all data is entered correctly and consistently. Any discrepancies or errors can lead to incorrect financial statements and potentially legal issues.

3. Regular audits and reconciliations are necessary to verify the accuracy of the records. This helps in identifying any potential fraud or mismanagement early on.

4. The second part of the document focuses on the role of technology in streamlining these processes. Modern accounting software can automate many tasks, reducing the risk of human error and saving valuable time.

5. However, it is important to choose a reliable and secure system. Data security is a top priority, as financial information is highly sensitive.

6. Finally, the document emphasizes the need for ongoing training and education for staff. As technology evolves, employees must stay updated on the latest software and best practices.

Conclusion

In summary, maintaining accurate and up-to-date financial records is crucial for the success of any business. By implementing robust internal controls and leveraging technology, companies can ensure the integrity of their financial data and make informed decisions.

The use of modern accounting software and regular audits are key strategies to achieve this. Additionally, investing in employee training ensures that the team is equipped to handle the challenges of a dynamic financial environment.

Ultimately, a strong foundation in financial record-keeping leads to better financial health and long-term growth for the organization.

The following table provides a detailed breakdown of the financial data discussed in the report. It includes quarterly sales figures, profit margins, and a comparison of actual performance against budgeted targets.

This data is essential for understanding the company's financial trends and identifying areas for improvement.

The analysis shows a steady increase in sales over the period, which is a positive indicator for the company's growth. However, the profit margin has slightly declined, suggesting that costs are rising faster than revenue.

Further investigation into the cost structure is recommended to identify opportunities for cost reduction without compromising the quality of products or services.