



JOINT PIFS-ITC SYMPOSIUM ON TRADE FINANCE

Recorded Video Statement by H.E. Mr. Georges Rebelo Pinto Chikoti, Secretary-General of the Organisation of African, Caribbean and Pacific States

Day 1: 10 March 2021
Suva, Fiji

All protocols observed

Good morning.

It is my pleasure to join you, if only virtually, and I thank the Secretariat of the Pacific Islands Forum and the International Trade Centre for organising this Joint Symposium on Trade Finance.

One of the main objectives of the OACPS under the revised Georgetown Agreement, endorsed at the 9th OACPS Summit of Heads of State and Government in Nairobi, Kenya, is to foster the sustainable development of our Member States and support their gradual integration into the global economy with the ultimate objective of eradicating poverty.

The OACPS recognises the private sector as a main development actor and believes that a competitive and dynamic private sector is crucial for achieving smart, sustainable and inclusive growth.

In many of our Members, the private sector and micro, small, medium enterprises – our MSMEs – in particular, are responsible for 90% of job creation. Therefore, active private sector involvement is essential to sustaining any poverty-reduction strategy.

In order to achieve sustainable development, the OACPS, together with the European Union and other international partners, is implementing a **Private Sector Development Strategy**, founded on four pillars to promote a policy and regulatory framework, strengthen key national and regional

and private sector institutions, enhance microfinance support and catalyse private investments and commercial finance.

Regarding trade policy, we aim to guarantee continued access to traditional markets and create new opportunities for OACPS exporters and intend to ensure that trade relations boost job creation, growth and investment.

Insofar as 37 of our 79 member states are SIDS, we are working towards an international trade order that guarantees just treatment of all members while providing a level playing field for SIDS and landlocked countries.

Consequently, we will continue to ensure that the World Trade Organisation secures a balance in the growth of world trade, commensurate with the sustainable economic development needs of our Member States.

This, we believe may be accomplished via enhanced market access, balanced rules, and targeted technical assistance and capacity-building initiatives.

I would like to take this opportunity to emphasise three initiatives of special interest to the Pacific region:

1. The 154 million Euro **OACPS-EU Value Chain Framework Programme**, to be implemented with national, regional and international partners, which aims to empower actors along eleven selected value chains by facilitating access to finance and capacity building.
2. The establishment of an **Early Warning Mechanism for Trade Regulations** that will signal upcoming trade regulations that might affect EU market access by OACPS exporters. This mechanism will ultimately contribute to reducing poverty, improving food security, nutrition, and food safety, and contribute to sustainable and inclusive growth; and
3. The establishment of an **OACPS Business Forum**, to enable our private sector to fully contribute to the development of policies and formulate programmes in their favour. The “Pacific Islands Forum” and “Pacific Islands Private Sector Organisation”, both regional Private Sector Focal points of the OACPS, will, without a doubt play a leading role in the creation and functioning of this important body.

As the world recovers from COVID-19, the OACPS continues to support our private sector. Our ambition is to foster sustainable, competitive and inclusive MSMEs that can attract investment and actively participate in regional and global value chains.

Therefore, we will strive to promote cross-fertilisation of experiences and dissemination of best practices, business-to-business collaboration, and stimulate transfers of skills and knowledge between and within Africa, the Caribbean and the Pacific.

The OACPS is committed to ensuring that efforts to support the competitiveness of our private sector are fully aligned towards achieving the 2030 Agenda and its Sustainable Development Goals, the Paris Agreement and the SAMOA Pathway, which in turn will allow us to achieve the objectives of the revised Georgetown Agreement and the new OACPS-EU Partnership Agreement.

I wish every success to the deliberations and outcomes of this Joint PIFS-ITC Symposium.

Vinaka Vakalevu