

AFRICA – CARIBBEAN TRADE & INVESTMENT FORUM

**THEME: Key Strategies for Trading/Investing in
Africa,**

Highlighting opportunities in Sierra Leone

**Regional Headquarters, University of the West Indies (UWI),
Mona**

WELCOME/INTRODUCTORY ADDRESS

The Most Hon. P.J. Patterson, O.N., O.C.C.

Statesman in Residence,

**P.J. Patterson Institute for Africa-Caribbean
Advocacy**

University of the West Indies, Jamaica

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THANK YOU CHAIRMAN SAMUDA

1. Dr Memunatu Pratt, Sierra Leone's Minister of Tourism and Cultural Affairs and members of your delegation from Sierra Leone
2. Hon Minister Aubyn Hill, Jamaica's Minister of Industry Investment and Commerce,

Good afternoon

I speak today with mixed emotions. The past few weeks, since the death of my colleague and friend Ambassador Richard Bernal, have been particularly difficult for me. It was he who was tasked with coordinating this Forum in collaboration with Prof. Hamilton, and assigned to be the lead Representative as host of this meeting here today.

In mourning his death, it becomes my duty, on behalf of the P.J. Patterson Institute for Africa Caribbean Advocacy to welcome you as host to this **Forum on Africa-Caribbean Trade and Investment.**

The theme of this Forum: Key Strategies for Trading/ Investing in Africa, highlighting opportunities in Sierra Leone, was actually chosen by Ambassador Bernal.

It reflects the desire of our Institute for us in the Caribbean to move beyond talking about the importance of trading and investing in Africa to taking the practical steps required to do so. The imperative for us to trade and invest in Africa is impatient of debate.

We see trade and investment as central pillars in the work of our Institute which seeks to promote the development of the people of Africa, the Caribbean and the Africa Diaspora. We, therefore, see our role at the Institute as trade and investment facilitators.

We engage businessmen and women in the Diaspora, Africa and the Caribbean as well as representatives from private and public sector institutions, including academia, that can foster and support trade and investment to achieve our development objectives. We seek to enhance ongoing intergovernmental relationships by engaging civil society actors through people-to-people connections that can make trade and investment happen.

I am therefore pleased that we have brought together today a wide cross-section of stakeholders who can make trade and investment decisions.

We are grateful for this opportunity to engage elected officials, leaders in business and members of civil society in devising strategies that can effectively foster trade between the countries of the Caribbean and those in Africa, today our particular is Sierra Leone.

Given our shared history with Africa, we must deploy the resources throughout the Caribbean which constitutes the 6th Region of the continent. I therefore, wholeheartedly welcome Dr Memunatu Pratt, Sierra Leone's Minister of Tourism and Cultural Affairs to the University of the West Indies and to Jamaica. Thank you for taking the time to be here with us.

I extend a warm fraternal welcome to his Excellency Sidique Wai, Sierra Leone's High Commissioner to Jamaica and the entire Sierra Leone Delegation.

I wish to also extend a special welcome to our most recent "Friend" of the P.J. Patterson Institute for Africa-Caribbean Advocacy, Mr Abimbola Ogunbanjo, who travelled all the way from Nigeria to be with us today. We look forward to his contribution in the Panel discussion to follow.

THE INSTITUTE

Ladies and Gentlemen,

By decision of the University Council, I became the first graduate of our Regional flagship University to be appointed Statesman-in-Residence. The appointment was designed to establish this Institute in recognition of our ancestral bonds and to exercise our sovereign power in charting our own destiny in a world which was never fashioned for the likes of us. Together Africa and the Caribbean must seek to achieve economic growth and sustainable development within a rules based multilateral trading system.

THE VISION

Africa and the Caribbean constitute one-third of the WTO Membership, but we account for less than 4% of global trade – Africa's share is below 3% and the Caribbean Countries are about 0.5%. We cannot be content to remain at the periphery of the system and must resolve to enter a new frontier in all six regions of Africa.

Africa and the Caribbean are confronting a combination of crises both traditional and contemporary. The long legacy of colonialism still has a debilitating grip, stifling the enormous development potential on the continent and across the Caribbean Sea alike. There are those who clamour for us to forget the past. Slavery was a most heinous crime against humanity and an evil wave of genocide. Colonialism was also abhorrent and iniquitous. Between them both, countless lives were lost, generations perished, and our resources were mercilessly stolen. We must never relinquish our entitlement to full and long overdue reparations even as we persist to attain our inalienable right for economic freedom, economic self-determination, economic sovereignty and economic justice.

Rights are not given; they are attained and concretized by struggle. Together and as one single phalanx we must assert our role as

change agents to alter the lopsided international economic order and the archaic provisions of global governance.

DRIVING GROWTH

Our deliberations today seek to strengthen bilateral trade and economic relations between Jamaica and Sierra Leone to foster trade in goods, trade in services and investment between our two countries. Linking trade can bring mutual economic benefits for our two countries and also strengthen the cultural and historical bonds between us. It can be a huge step to yield a **dynamic and broader Trade Agreement for a huge market for Caribbean countries** and subsequently give other African countries access to the expertise in certain sectors where Caribbean countries have an advantage, such as tourism.

TRADE ENCOURAGEMENT

We recognise the constraints of transportation and infrastructure. These will not easily be removed but there is the untapped potential of trade by the internet. Digital connectivity can directly affect the productivity of firms, workers, and increased information inputs in the production, marketing and distribution process. Business services, financial services and policy consultancies are ripe for expansion.

There is so much more that can be gained from the Blue Economy in the Caribbean and the western coastal areas of Africa. The prerequisite is for us to be vigorous in defence of the resources of the ocean. Let us resist degradation and pollution while promoting all development increase on a sustainable basis in an era of galloping climate change. There needs to be joint study of the climate connection e.g., the Sargassum weed – its dangers and its convertibility to positive usage.

We dare not overlook areas of trade in services, particularly in the field of sports and entertainment. The possibilities are infinite in a world where the size of this sector is expanding exponentially, rapidly and constantly so. Caribbean music is now a global genre. So too is that from Western Africa of tremendous appeal in the entertainment world. What is more, it serves to build on our cultural traditions and harness our creative genius.

Exchanges of football teams, athletes in competitive promotions all contribute to greater people to people contact and exposure, more lasting than any sermon on our ethnic heritage.

CONCLUSION

Instead of cataloguing once again the difficulties, let us be purposeful and forward looking. The 6 Regions of Africa and the Diaspora together, are rich in natural resources and has tremendous human talents.

Hope is an essential state of mind, but we also need a sense of purpose. Through a raft of fair arrangements for international economic engagement, we can lift millions out of poverty. Employing the combined human, natural, financial and technological resources is the catalyst that can bring the evident potential to fruition.

A new horizon beckons. New opportunities for trade and investment are emerging. Today, we will hear about some of them in Sierra Leone and in West Africa. Let's seize these opportunities to mobilise our creative skills and collective resources in a sustained push to drive inclusive growth for the upliftment, benefit and prosperity of our people.