

Mini-ministerial meeting in Lusaka on EPA

Arvin Boolell calls for the process to move forward

Dr. the Hon. Arvin Boolell, Minister of Foreign Affairs, Regional Integration and International Trade, attended a Mini-Ministerial Meeting on Economic Partnership Agreement (EPA) in Lusaka, Zambia, from 19-21 January 2009.

During the Mini-Ministerial meeting of Eastern and Southern African (ESA) countries which took place on 20 January 2009, Minister Boolell highlighted the importance of reaching a common understanding with the European Commission (EC) at the political level regarding the development dimension of the EPA.

"What we need to indicate is that we are not against taking commitments to liberalise trade which should be commensurate with our level of development. We need to be reassured that the EU would put at our disposal the necessary financial resources to address adjustment costs resulting from the EPA as well as to build supply capacity", Arvin Boolell said.

It has also been decided that the contentious issues should be addressed in parallel to negotiations for a full EPA. While these contentious issues have been identified, it is important that the arguments put forward to support the ESA case are well substantiated. Arvin Boolell also stated that it is important that the ESA Group should collectively negotiate both the framework texts and the market access commitments to preserve its unity and integrity. A document, entitled *"Report of the ESA Group of Experts Meeting on Contentious Issues and Possible Options"*, has been prepared by the ESA group. An ESA-EC Interim Agreement will most probably be signed around April this year in Mauritius. Minister Boolell indicated that the signing ceremony should be an ideal opportunity to interact with the business community both from EU and ESA, as well as with NGOs. He therefore proposed the holding of a business forum and a meeting of NGOs in the margin of the signing ceremony.

Later on 20 January, Arvin Boolell was also guest of Honour at a business cocktail entitled "Growth through bi-lateral investment". In his allocution, he stated that, as a growing business and financial hub, and at the crossroad of Europe, Asia and Africa, Mauritius offers numerous investment opportunities both onshore and offshore.

"Opportunities are multiple in the traditionally strong sectors, such as tourism, manufacturing, agriculture, agribusiness and financial services. Furthermore, we have brought about fundamental reforms to broad and diversify our industrial base, in new emerging sectors. The reforms have contributed significantly to attract unprecedented levels of FDI. Since the implementation of these policies we have received more FDI than in the preceding 4 decades put together. Private investment as a ratio of GDP which was declining has been rising again. More importantly the unemployment rate which had been rising for 14 years has started to decline during the last three years in a row, with employment creation reaching a record high level last year", Minister Boolell declared.