

4. India-CARICOM Leaders' Meeting

Prelims: International Institutions – Summits, Working, Organisations

Mains: GS-II- Bilateral, regional and global groupings and agreements involving India and/or affecting India's interests.

Why in News?

- ▶▶ Prime Minister Modi chaired a meeting with the member states of the Caribbean Community and Common Market (CARICOM) on the margins of the United Nations General Assembly in New York.

Highlights:

- ▶▶ During the meet, Mr. Modi announced a USD 14 million grant for community development projects in the CARICOM.
- ▶▶ He also announced another USD 150 million Line of Credit for solar, renewable energy and climate change related projects. He also declared setting up of the Regional Center for Excellence in Information Technology in Georgetown, Guyana and the Regional Vocational Training Center in Belize by upgrading the existing India-funded centers in these countries. Leaders of 14 Caribbean countries participated in the meeting.

CARICOM:

- ▶▶ CARICOM is a group of twenty developing countries in the Caribbean that have come together to form an economic and political community that works together to shape policies for the region and encourage economic growth and trade.
- ▶▶ It comprises of 20 countries. Fifteen of these countries are full-fledged members of the community while five of them only retain associate member status.
- ▶▶ **Fulltime Members:**
 - ❖ Antigua and Barbuda, Bahamas, Barbados, Belize, Dominica, Grenada, Guyana, Haiti, Jamaica, Montserrat, Saint Lucia, Saint Kitts and Nevis, Saint Vincent and the Grenadine, Suriname, Trinidad and Tobago.
- ▶▶ **Associate members:**
 - ❖ Anguilla, Bermuda, British Virgin Islands, Cayman Islands, Turks and Caicos Islands
- ▶▶ The CARICOM was formed in 1973.
- ▶▶ One of CARICOM's current goals is to establish a free-trade zone and single market for Increased Trade and Economic Growth in the region.