



Castries, St Lucia, Wednesday June 09, 2010. On the date marking its 29th Anniversary, the Organization of the Eastern Caribbean States (OECS) will be taking a historic step in deepening the integration of the region. From June 17-18

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, 2010, Heads of Government from the nine (9) OECS Member States will convene in Castries, St. Lucia, to participate in the Fifty-first (51

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) Meeting of the OECS Authority and to undertake the signing of a revised Treaty which will further enhance the organisation's core value of regional unity.

The Treaty, which heralds the dawning of new economic opportunities for the region, will officially establish the OECS Economic Union. The creation of a single financial and economic space will involve the removing of barriers to trade in goods, services, capital and labour between national markets. By pooling together the resources of states bounded by shared values and shared history, the Economic Union will increase the region's global competitiveness and presence on the international stage. These accrued benefits will improve the livelihoods of the peoples of the OECS region by maximising productivity, growth, and the capacity to create new jobs.

In addition to the signing of the Treaty and the celebrating of the region's progress in regional integration, the OECS Authority will be addressing pertinent issues faced by the region. In a collective effort to realize a more prosperous and peaceful Eastern Caribbean community, regional leaders will be discussing present opportunities and challenges in respect of economic issues in the spheres of Agriculture, Tourism and trade; regional social policy; and law and order issues, in particular, crime and security among others.

Against the backdrop of the recent financial and economic crises, the OECS has placed greater emphasis on deepening the level of economic integration among Member States. The initiative

for the establishment of an OECS Economic Union is in keeping with this new emphasis. The signing of the Economic Union Treaty is a historically significant event which will move the region forward into a new era of economic opportunity.

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