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Barbara Khol

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Jamaica &amp; Netherlands Conclude 15-year Bilateral Agreement On Investment

by Barbara Khol

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On April 18, Jamaica and the Netherlands formalized a 15-year bilateral agreement aimed at encouraging private Dutch investment in Jamaica. According to Jamaican Minister of Foreign Affairs and Foreign Trade David Coore, the accord can be extended for 10-year periods if both parties agree. The agreement stipulates fair and equitable treatment of investments between Jamaica and the Kingdom of the Netherlands, and includes guarantees for profit remittance and other payments in freely convertible currency, and procedures for settlement of disputes arising from investments. At present, the Netherlands ranks as Jamaica's fourth largest trading partner, after the US, Venezuela and Britain. Jamaica's trade surplus with the Netherlands is primarily the outcome of large-scale bauxite and alumina exports to that country. In 1989, Jamaica imported $25 million worth of goods from the Netherlands; Dutch imports totaled $116 million. Jamaica's major imports from the Netherlands are baby foods, engines, and skim milk. Dutch companies such as Royal Dutch Shell, Unilever and Philips have invested in Jamaica's petroleum refining and electronics industries. A weekly flight between Amsterdam and Montego Bay opened April 11. (Basic data from Inter Press Service, 04/18/91)

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