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Central American Economy Ministers Reach Agreement On Common Tariff System

by Deborah Tyroler

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On Jan. 10, at the conclusion of a two-day meeting in Guatemala City, Central American economy ministers signed a protocol revising an existing trade and customs agreement. According to spokespersons for the Central American Economic Integration Secretariat (SIECA), a common tariff schedule for intraregional trade will go into effect on Jan. 1, 1993. The new system establishes a 20% tariff ceiling and a 5% floor on about 1,600 products. Existing tariffs among Central American nations range from single-digit rates to 75% or more. Following the meeting in Guatemala, the ministers traveled to Belize to meet with counterparts from Caribbean Community (Caricom) member-nations. In late January, Central American and Caribbean officials are scheduled to meet in Honduras to discuss trade policies and formation of "blocs" for negotiating trade arrangements with the European Community, Mexico, Venezuela, Colombia and the US. (Basic data from Spanish news service EFE, Agence France-Presse, 01/10/92)

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