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Deborah Tyroler

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Regional Economic Cabinet Meeting In Antigua: Summary Of Results

by Deborah Tyroler

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On March 19-21, Central American economy, planning, treasury and agriculture ministers and central bank presidents convened in Antigua, Guatemala, for the third annual regional "economic summit." Highlights of a joint communique released at the close of the meeting are summarized below. * Establishment of a permanent council, comprised of the region's treasury ministers, charged with drawing up a uniform tax policy for Central America. * Preparation of a common strategy to be presented at an upcoming meeting of International Coffee Organization (ICO) member-nations. In addition, the six governments will request a loan for coffee producers from the Central American Economic Integration Bank (Banco Centroamericano de Integracion Economica-BCIE). * Regional economic integration teams were urged to finalize the Uniform Central American Customs Code (Codigo Aduanero Uniforme Centroamericano) within the next 90 days. The new code is to take effect on Jan. 1, 1993. The ministers also agreed to streamline customs requirements through the installation of one-stop windows (ventanilla unica) at all regional border crossings. * Members of the Guatemalan, Salvadoran, Honduran and Nicaraguan delegations called on Costa Rica to accelerate its tariff reduction process to facilitate establishing a single tariff system for non-Central American imports. * Agreement on an April 7 deadline for finalizing a multilateral framework accord on free trade between Central America, Mexico and Colombia. * Priority agenda items toward establishing the Central American Economic Community are general reactivation of regional integration mechanisms, and specific measures for agricultural, industrial, services and infrastructure sectors. * Elimination of barriers to intra-regional trade in basic agricultural products. (Basic data from Agencia Centroamericana de Noticias-Spanish news service EFE, Agence France-Presse, Notimex, 03/21/92)

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