

Statement by Caribbean Community (CARICOM)
Special meeting of ECOSOC on International Cooperation in Tax Matters

Wednesday, 29 May 2013
New York

Mr. President,

I have the honour to speak on behalf of the fourteen Member States of the Caribbean Community.

My delegation welcomes the convening of this meeting of the ECOSOC to consider the question of International Cooperation in Tax Matters, including institutional arrangements to promote such cooperation, in pursuance of ECOSOC Resolution 2012/33.

I would further wish to thank the Secretary-General for the report on “Further progress in strengthening the work of the Committee of Experts on International Co-operation in Tax Matters”, the content of which is of significant import to the Member States of CARICOM.

Mr. President,

CARICOM emphasises the urgent need for an informed discussion of international cooperation in tax matters within the context of a meaningful dialogue on development – that is the common pursuit of all countries to achieve economic growth, meaningful development and poverty eradication.

In this vein, CARICOM affirms the legitimacy and the historical benefit of a development model based on the delivery of a diversified mix of high quality business services, inclusive of financial services in a manner consistent with international best practices and standards. This model has supported skills acquisition, training and human development, infrastructure development, strong judiciaries, business transparency and economic freedom. These, Mr. President, are all values for which this great United Nations stands and affirms.

Mr. President,

CARICOM is concerned about the growing narrative which divides the world into developed, developing and International Financial Centers (IFCs). As many IFCs are also developing countries, sharing the same concerns as all developing countries, the narrative proves more detrimental than helpful to the global pursuit for development. We invite further dialogue within the developing countries on such matters.

Mr President,

CARICOM governments seek to ensure that all relevant international standards and rules are observed and that regulatory environment in the region's financial and business sectors are consistent with global best practices.

Mr. President,

CARICOM has proven its ability, and will continue to be a full participant in any initiative in the area of international cooperation in tax matters which have global consequences. CARICOM, therefore fully supports the principle that rule-making and norm setting processes should be conducted in institutions that are truly representative. The ability to participate in such decision making, particularly in those decisions which impact CARICOM economies is viewed as a right and not a privilege.

In this connection, CARICOM reaffirms the important role of the United Nations in addressing matters related to international tax cooperation given its universality and legitimacy. The universal character of the UN ensures that all countries are able to participate on "equal footing", allowing all Member States the opportunity to shape the global agenda. The broad and diverse membership of the UN also allows for a variety of perspectives, realities and priorities in the consideration of international cooperation in tax matters, the importance of which cannot be overstated.

Mr. President,

CARICOM also recognizes that the United Nations Committee of Experts on International Cooperation in Tax Matters has done useful work in supporting national efforts toward efficient tax administration and policies, including through the enhancement of international cooperation and participation at the multilateral level. CARICOM is of the view that this work should not be perfunctorily noted, but should be supported and enhanced, and to this end, should be directly linked to an intergovernmental process.

It is in this context that CARICOM fully supports the proposal submitted by the Group of 77 and China, which called for the conversion of the Committee of Experts on International Cooperation in Tax Matters into an intergovernmental subsidiary body of the Economic and Social Council. CARICOM strongly believes that the upgrading of the Committee, in this manner, would allow for proper intergovernmental consideration of issues of international tax cooperation – consideration currently not provided for under the General Segment of ECOSOC.

It is the view of CARICOM, **Mr. President**, that the special meetings of ECOSOC on international tax cooperation represent an important step in this direction. CARICOM agrees that these meetings provide a unique opportunity for global dialogue, which, in turn, serves to build

bridges between relevant institutions and processes, and reduces the risk of inefficiencies, misunderstandings and duplication of efforts.

We look forward to constructive engagement with Member States on the way forward in this regard.

I thank you, Mr. President.