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PROMOTING SME COMPETITIVENESS IN THE
CARIBBEAN THROUGH TECHNICAL STANDARDS

(RG-M1022)

DONORS MEMORANDUM

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ABBREVIATIONS

CDB	Caribbean Development Bank
CESI	Committee on Environment and Social Impact
COPANT	Pan-American Standards Commission
FTAA	Free Trade Area of the Americas
IEC	International Electrotechnical Commission
ISO	International Organization for Standardisation
MRA	Mutual recognition agreement
NSB	National Standards Bureaus
PEU	Project Execution Unit
PPMR	MIF project performance monitoring report
SMEs	Small and medium-sized enterprises
USAID	United States Agency for International Development
WTO	World Trade Organization

PROMOTING SME COMPETITIVENESS IN THE CARIBBEAN THROUGH TECHNICAL STANDARDS (RG-M1022)

I. EXECUTIVE SUMMARY

Recipient countries:	Barbados, Guyana, Jamaica, Trinidad and Tobago.		
Executing agency:	CARICOM Regional Organization for Standards and Quality (CROSQ)		
Beneficiaries:	<p>The project will benefit over 500 business owners, government officials and experts in the public and private sectors, who will be aware of the importance of developing technical standards for directly or indirectly exportable goods and inputs for their production chain; enterprises participating in the development of 68 standardisation programmes and 12 conformity assessment guidelines; 720 SME course participants who will receive specific technical training relating to the standardisation programmes; and 720 experts to be trained in good practices for standardisation to improve their technical and administrative functions. In addition, a) the Bureau of Standards Jamaica (JBS); b) the Trinidad and Tobago Bureau of Standards (TTBS); c) the Barbados National Standards Institute (BNSI); and d) the Guyana National Bureau of Standards (GBS), as subexecuting agencies, will as a result benefit, by strengthening their capacity as facilitators of national standards development efforts and, together with CROSQ, as organizations helping to promote integration for the benefit of businesses and industries that share common export markets.</p>		
Financing:	Modality:	Non-reimbursable (Facility III-a)	
	MIF ¹	US\$1,276,635 (70%) ²	
	CROSQ	US\$ 520,300 (30%)	
	TOTAL	US\$1,796,935	
Objectives:	<p>The goal of the project is to strengthen the competitiveness of recipient SMEs by getting them involved in industry, country and region-wide standardisation efforts to facilitate trade in goods and services and promote regional, hemispheric and global integration. Its purpose is to build on the existing infrastructure of regional standardisation and develop a model for technical standard setting, demonstrating to government and the private sector its strategic importance for trade facilitation and, hence, the need to ensure its sustainability through a steady demand for standards development with an increasingly large share of cofinancing furnished by stakeholders.</p>		

¹ The MIF contribution includes US\$35,000 for Trade and Investment Cluster activities.

² This figure does not include cluster activities.

The project will achieve this through four components, namely (i) awareness-raising activities for the public and private sectors; (ii) the development of technical standards and conformity assessment guidelines; (iii) training; and (iv) the establishment of a national and regional information system and the training of country experts involved in standardisation work.

**Implementation
schedule:**

Execution period: 48 months
Disbursement period: 54 months

**Special contractual
clauses:**

As a condition precedent to the first disbursement of Bank resources, the Executing Agency (EA) must provide evidence that: (i) the Project Executing Unit (PEU) has been established and the Project Manager/Regional Administrative Coordinator selected; and (ii) the Operating Regulations for the project, as agreed with the Bank, are ratified by CROSQ. **Special condition on execution:** Within six months of first disbursement: (i) the EA will enter into subexecution agreements with JBS, TTBS, BNSI, and GBS for the execution of project activities, under terms agreed upon in advance with the Bank; (ii) the subexecuting agencies will have to select the National Coordinators; and (iii) the Annual Work Plan for project activities must be presented by the PEU. Subexecuting agencies may participate in the project upon entering into any such cooperation agreements. No subexecuting agency's delay in entering into an agreement will delay the project activities in respect of any other subexecuting agencies. Any significant disparity revealed by the midterm reviews in the implementation of project activities may result in the reapportioning of project funding between the executing and remaining subexecuting agencies. This will in turn require a new breakdown of logframe indicators and counterpart contributions in proportion to the amount of funding received. Another option is the cancellation of the funding and elimination of corresponding indicators.

**Environmental and
social review:**

The Committee on Environment and Social Impact (CESI) reviewed the project at its 30 July meeting. The Committee's observations have been addressed in this document (paragraph 8.1).

**Exceptions to Bank
policy:**

None.

**Coordination with
other official
development finance
institutions:**

CROSQ will ensure coordination with projects financed by other institutions (paragraph 2.10).

II. BACKGROUND

- 2.1 In the current environment of trade liberalization, the small states of the Caribbean Community (CARICOM) are faced with growing competition in traditional markets for their exports. Diversification into new markets has become critical, given the end of preferential trading arrangements and the rather limited range of exports from the region. Technical trade requirements demanded by buyers are on the rise in supply chains around the world and market penetration requires that vendors meet these requirements. In its Agreement on Technical Barriers to Trade, the World Trade Organization (WTO) has acknowledged the fact that such requirements can turn into serious trade barriers. In general, this agreement calls on all member countries to practice transparency in the formulation of regulations and requirements, and insists that all such requirements be justifiable, as well as non-discriminatory. Moreover, insofar as possible, such requirements are to be based on international standards. The agreement also recognizes the fact that countries have different levels of technical skills and know-how, and advocates the mounting of emergency capacity-building programmes, particularly in developing and less developed countries, as well as the harmonisation of national standards.³ In the same way, CARICOM, through its Committee on Trade and Economic Development (COTED) has recognized the importance of technical standards for trade facilitation, and has acknowledged the need for regional coordination in this area within the region. Furthermore, harmonisation of national standards has become even more important in light of the evention creation of a Single Market and Economy (CSME) for member states.
- 2.2 Conformity assessment, which is important for international trade facilitation, refers to the process of determining whether a particular product or process meets the requirements established by a given technical specification or regulation. Conformity assessment involves product testing, inspection, sampling, verification, warranty, registration/certification and approvals. Accordingly, standardisation and the international harmonisation of standards have become crucial to trade. Difficulties arise when product standards, technical regulations⁴ and conformity assessment procedures differ from one domestic market to another. Such differences can be costly, in as much as the goods in question must meet specifications of two or more systems. This, added to the cost of testing and compliance certification, can account for as much as 10% of production costs. In the face of such requirements, whose satisfaction is essential for market access, SMEs are finding that the number of technical standards, which can be used as a basis for testing, inspection and certification necessary to demonstrate their compliance with such requirements to prospective customers, is limited at best. In other cases, while such standards do exist, there is no regional, hemispheric or global harmonisation system in place.
- 2.3 Technical standards are developed and harmonised by national, regional, hemispheric and international standard-setting bodies. The 2002 study by the Centre for Trade Policy and Law which was done on behalf of the Caribbean Community Secretariat reports on the readiness of the national standards organisations of Antigua and Barbuda, Barbados,

³ This is generally achieved implicitly through the development of national standards based on international norms.

⁴ Mandatory regulations imposed by government.

Belize, Dominica, Grenada, Guyana, Jamaica, St Kitts and Nevis, St Lucia, St Vincent and the Grenadines, Suriname and Trinidad and Tobago to satisfy international obligations in respect of the standardisation process. Of the 12 countries examined, all except Suriname have national standards agencies, all of which are Central Government bodies. Each national organization has an annual standardisation programme and takes part in regional and international standardisation efforts through its participation on technical committees and in agreements and programmes within the framework of COPANT, ISO or IEC.

- 2.4 **Problem.** Regional standards are being formulated in a collaborative process which involves the national bureaus of standards, industry groups, and other private sector organizations, as well as companies they represent. However, in spite of this close collaboration with the private sector in the formulation of standards, implementation of these standards among firms is weak, moreso among the SMEs closely involved in the process. This highlights a more general lack of awareness of the importance of technical regulations and standards as critical components in producing internationally competitive products and accessing markets overseas. An important constraint is also the problem of the limited financial and human resource capacity that small individual countries have in addressing technical regulation and standard issues and the need to build such capacity on regional basis.
- 2.5 **Proposed solution.** The project will endeavour to develop a body of regional standards designed to (i) help achieve economies of scale and promote efficient and effective combinations of parts and components in production processes, (ii) facilitate the sharing of technology employed in products and processes, and (iii) serve as a time-saving reference tool for the organization of production processes. The solution will be achieved via close collaboration between the respective national standard-setting bodies referenced in the previous paragraph, and CROSQ as the leader. Such standards will furnish businesses with information on minimum quality requirements, and ensure that such information is conveyed in a consistent and predictable format. Harmonised standards will greatly facilitate and speed the movement of information, goods and services in trade. The technical standards developed as a result of the project will help facilitate trade and eliminate technical barriers to trade.
- 2.6 Accordingly, the project establishes a framework for the coordination of industry-wide needs at the national and regional levels, to capitalise on economies of scale, cross-country productive linkages and complementarities. It will also coordinate the involvement of stakeholders with an interest in the content of standards from the standpoint of production or conformity assessment, both in the public and private sectors (businesses, unions, academia, regulatory agencies and NSBs), to heighten their impact on productivity and trade facilitation. The participation and coordination of interested stakeholders will not only help ensure the development of appropriate standards in the pilot countries included in this project⁵, but also facilitate their implementation and dissemination within the Caribbean region. The harmonisation of technical standards and of conformity assessment procedures in the Caribbean countries should ensure transparency in regional trade and enable the Caribbean countries, as a group, to contribute to integration and meet foreign market requirements.

⁵ Barbados, Guyana, Jamaica y Trinidad y Tobago have been selected to pilot the project.

- 2.7 The project is based on a model designed to increase SME's market access, as tariff barriers are being dissolved and non tariff barriers increased. The mechanisms include, but are not limited to, enhancing awareness of the importance of standards, participation stakeholders involved in standards development work, financing of standards development and training provision. The **additionally or innovation** of this project with respect to the status quo lies in the fact that it represents a **systematic approach** to address the constraints discussed above in paragraph 2.4.
- 2.8 **Bank strategy.** The proposed project is in line with two of the Bank's major focus areas, namely competitiveness and regional integration, and is designed to improve market access and strengthen the regional integration process. The Bank's regional strategy with the Caribbean countries seeks, among other things, to help improve access to the intraregional market, harmonise existing standards, and support and assist institutions involved in the integration process. This project is a priority for CARICOM governments, who recognize the link between the development and implementation of technical standards, and competitiveness of the region's private sector. Furthermore, the area of technical standards has been recognized as critical for the region, in view of ongoing efforts to create a CARICOM Single Market and Economy, developments in the FTAA negotiations and the ongoing discussions within the private and public sectors about the WTO Agreement on Technical Barriers to Trade.
- 2.9 Integration and trade require practical, viable facilitation tools, and the involvement of the MIF is pivotal in mounting a market-oriented project with a national and regional impact. While there are no similar previous initiatives in the region, there are related ongoing operations such as the *Implementation of Quality, Environmental, and Food Safety Systems* being executed by JBS (ATN/MH-7515-JA), *Strengthening the Private Sector's Role in CARICOM's Trade Negotiations* (RG-M1004) being executed by the CRNM; as well as other trade-related operations, such as *Investment Frameworks in the Caribbean Community* (ATN/MT-7123-RG), being implemented by the CARICOM Secretariat. The proposed project model has been promoted at the hemispheric level by COPANT outside the Caribbean region. MIF has developed similar projects utilizing the proposed model within the expanded MERCOSUR (ATN/ME-8532-RG); the Andean Community of Nations (ATN/ME-8533-RG); and Central America, Panama and the Dominican Republic (RG M1020). The proposed project design draws on lessons from these previous initiatives, for example, through the use of performance indicators for measuring impact involved in standards development and implementation.
- 2.10 In terms of donor initiatives in this area, USAID, through its C-Trade Com project for CARICOM has provided assistance to CROSQ to strengthen its networking capabilities with the various bureaus of standards in the region. Component III of the project intends to build on this assistance. USAID has also just announced a new Five-year Strategy for CARICOM, but support for the adoption of standards has yet to be defined in the strategy. USAID has indicated its desire to coordinate closely with this project in the definition of its assistance in the standards area. In addition, CIDA is providing assistance to the Caribbean in WTO implementation. In September 2004, CIDA sponsored a Train-the Trainers

workshop for CROSQ and officials of the national standards bodies in CARICOM countries.

- 2.11 The project is in line with MIF guidelines as established in the **Facilitation of International Trade and Investment** cluster action plan. As part of this cluster, the project will profit from the sharing of information and experiences and the dissemination of best practices and lessons learned among beneficiary executing agencies.

III. OBJECTIVES AND COMPONENTS

- 3.1 The **goal** of the project is to strengthen the competitiveness of recipient SMEs by getting them involved in industry, country and region-wide standardisation efforts to facilitate trade in goods and services and promote regional, hemispheric and global integration. Its **purpose** is to build on the existing infrastructure of regional standardisation and develop a model for technical standard setting, demonstrating to government and the private sector its strategic importance for trade facilitation and, hence, the need to ensure its sustainability through a steady demand for standards development with an increasingly large share of cofinancing furnished by stakeholders. The project will achieve this through four components.

1. Component I: Awareness-raising activities (MIF: US\$176,800; CROSQ: US\$134,600)

- 3.2 The objective of this component is to sensitize government and the private sector in Barbados, Guyana, Jamaica, Trinidad and Tobago and in the rest of CARICOM, to the importance and benefits of standards. To achieve this objective, project activities under this component include the organization of national conferences in four pilot countries, the implementation of a regional communications plan, publication of standards and guidelines, and attendance at trade shows and congresses.
- 3.3 The targeted outcome is a government and private sector that are aware of the benefits of technical standardisation and familiar with the accomplishments of standardisation programmes. More specifically, the project will benefit a minimum of 500 SME owners as well as professionals in the government and private sectors. Other targeted outcomes include the publication of 16 standards compendiums; the participation of the NSBs in a minimum of four trade shows, congresses and conferences; and the distribution of a minimum of 5,000 sector-specific brochures.⁶

2. Component II: Development of standards and conformity assessment guidelines (MIF: US\$461,260; CROSQ: US\$239,600)

- 3.4 Standards development work is grounded in internationally accepted procedures used by participating NSBs and performed by specialized technical committees, with all interested stakeholders in the targeted area invited to join in the work of such committees. The work of the specialized technical committees is supported by technical secretaries from the NSBs

⁶ The Gantt chart included in the project technical files gives a detailed timeline for implementing each activity.

who assist them in developing the technical specifications (standards and guides for conformity assessment/product certification).

- 3.5 The objective of this component is to support efforts to develop national and regional technical standards and conformity assessment guidelines in targeted sectors and, where applicable, promote involvement in hemispheric and international standardisation processes.⁷ To achieve this objective, activities to be conducted under this component include: (i) an assessment of national and regional technical requirements for major export markets, in order to identify specific national or regional sectors/products for standardisation, and establish procedures for updating such requirements⁸; (ii) the establishment of progress and performance indicators and a corresponding monitoring system based on the use of surveys; (iii) the development of standards and conformity assessment guidelines; (iv) participation on ISO, COPANT and CROSQ committees; and (v) the implementation of conformity assessment procedures. The national standardisation coordinators will work with the coordinator at the CROSQ Secretariat to harmonise resulting documents based on national and regional technical requirements identified for major export markets.
- 3.6 The targeted outcome is: (i) the development of standards based on the proposed “model”, or, more specifically, the development of a minimum of 68 published standards and 12 conformity assessment guidelines based on international standards; (ii) the diagnostics and technical assistance that will be provided to meet the technical requirements of conformity for at least 20 companies; and (iii) participation in at least two international committees.

3. Component III: Training (MIF: US\$33,120; CROSQ: US\$19,200)

- 3.7 This component provides training in priority areas as required for purposes of Component II. To achieve this objective, this component provides for courses to support the implementation of the standards developed, technical requirements and assessment procedures (requirements and standards in priority areas under Component II). The targeted outcome is the training of a minimum of 720 participant SMEs.

4. Component IV: National and regional information system (MIF:US\$64,600; CROSQ: US\$15,300)

- 3.8 The information system will help coordinate activities conducted as part of national and regional standardisation processes and train country experts involved in standardisation work. Scheduled activities under this component include: (i) the design and implementation of national and regional information systems; (ii) a course/workshop for experts (public/private sector representatives on committees for the development of standards and technical regulations) on good practices for standardisation management (at enforcement and monitoring agencies including trade associations, oversight bodies, advocacy organizations, and auditors); (iii) a publication of the compendiums of national standards

⁷ The sector and product selection criteria are described in the Operating Regulations.

⁸ Competitiveness and other related sector and product studies will be taken into account.

developed under Component II; and (iv) conferences for dissemination of compendiums of national standards.

- 3.9 The targeted outcomes in this case are: an operational national and regional information system, and the provision of training in good practices for standardisation management. More specifically, activities under this component will produce an operational networked information system accessed and used by at least 10% of the SMEs and agencies and organizations in each country targeted by awareness-raising activities under Component I; and six courses per country providing training to a minimum of 720 participants, including representatives of agencies in charge of the drafting of technical regulations.

IV. COST AND FINANCING

- 4.1 The total estimated cost of the project is US\$1,796,935, including US\$1,276,635 in non-reimbursable MIF funding (Small Enterprise Development Facility). CROSQ will contribute US\$520,300, including half of this amount in cash. The MIF contribution will finance: (i) consultant fees and travel; (ii) training; (iii) acquisition of equipment and supplies related to the administration of the project; and (iv) project's administrative costs such as the Project Manager/Regional Administrative Coordinator and the Administrative Assistant at the PEU. The detailed project budget is included in the project technical files.

(in U.S. dollars)

Components/cost categories	MIF contribution	CROSQ	Total
Component I	176,800	134,600	311,400
Component II	461,260	239,600	700,860
Component III	33,120	19,200	53,320
Component IV	64,600	15,300	79,900
Project coordination unit	298,800	21,600	320,400
Equipment and logistics	59,300	90,000	149,300
Evaluation consultant, midterm reviews (1) and final evaluation	60,000		60,000
Audits (4)	40,000		40,000
Sub-total	1,193,880	520,300	1,714,180
Contingencies	47,755		47,755
TOTAL PROJECT BUDGET	1,241,635	520,300	1,761,935
Cluster activities ⁹	35,000		35,000
GRAND TOTAL	1,276,635	520,300	1,796,935
Percentages	(70%)	(30%)	

- 4.2 **Sustainability.** Project sustainability will be ensured on two levels: individual business level, and project level. On the individual business level, recipient SMEs will reap tangible benefits from improved market access as a result of standards development and

⁹ This amount will be deducted from the total MIF contribution going to the beneficiary at the time of signing of the TC Agreement, and will be used by the Bank for Cluster Activities.

implementation efforts. The elimination of tariff barriers will result in an increase of non tariff barriers - such as product quality - that could limit market access to firms that do not meet these parameters. The development and implementation of standards in the most relevant export sectors, will enable SMEs in the region to pass these non tariff barriers, and as such will increase their profitability.

- 4.3 On the project level, insofar as technical standards are in the nature of public goods, it is hard to conceive of the private sector continuing to fully bear the costs of a process engendering a public good. Accordingly, on this level, project sustainability will be achieved in two ways: (i) the “model” to be used by all project components will set a precedent that can subsequently be replicated at the country level using a blend of public and private funding; and (ii) project information and awareness-raising activities and tangible outcomes from pilot standardisation initiatives would create an interest on the part of other private-sector organizations and/or governmental bodies in promoting efficient procedures for the development of standards, the elimination of trade barriers, and regional integration.
- 4.4 The project includes a **Sustainability Workshop** between the Bank and the Executing Agency one year prior to project completion, in order to examine prospects for project continuity and the measures required.

V. EXECUTING AGENCY AND MECHANISM

- 5.1 **Executing agency and project executing unit.** The CARICOM Regional Organization for Standards and Quality (CROSQ) will serve as executing agency for the project. CROSQ is an inter-governmental organization established in 2002, as required by the Industrial Protocol of the Revised Treaty of Chaguaramas establishing CARICOM¹⁰. This treaty commits countries to following international standards, and to the establishment of a regional standards body. CROSQ is also a response to the WTO Agreement on Technical Barriers to Trade and is a successor to the Caribbean Common Market Standards Council, created in 1976 as part of the CARICOM, which was established in 1973. CROSQ seeks to promote the development and harmonisation of technical standards among the member states of CARICOM, in order to improve trade within CARICOM in view of the CSME, and with third states, and to facilitate environmental and consumer protection.
- 5.2 CROSQ has full juridical personality, including the capacity to contract and acquire. Its revenues consist primarily of contributions of CARICOM members, donations of grants, and fees derived from the provision of services. Currently, CROSQ has 7 full-time staff in its office in Barbados and had US\$301,000 in operating income for the year 2003.

¹⁰ CARICOM member states are the following: Antigua & Barbuda, The Bahamas, Barbados, Belize, Dominica, Grenada, Guyana, Haiti, Jamaica, St. Kitts & Nevis, St. Lucia, St. Vincent and the Grenadines, Suriname, Trinidad & Tobago.

- 5.3 The main functions of the institution include: a) supporting the mutual recognition of conformity assessment procedures relating to goods and services produced or provided by companies in CARICOM states; b) promoting standards related matters in CARICOM governments among private sector companies and consumers¹¹; c) identification of national and regional technical requirements; and d) monitoring of the regional public consultation process on the technical standards developed at the national level.
- 5.4 CROSQ will have technical and financial responsibility for the project, and will manage it based on an Annual Work Plan¹². CROSQ will host a Project Executing Unit (PEU) which will be in charge of all dealings with the Bank, particularly referrals of requests for non objections for procurements of goods and services under the project and administrative matters. Accordingly, the PEU will be staffed with: (i) a Project Manager, who will also serve as the Regional Administrative Coordinator; (ii) an Administrative Assistant/Secretary Support; and (iii) an Accountant.
- 5.5 **Subexecuting agencies.** Project execution and the use of MIF resources will be administered by CROSQ through the PEU and, at the country level, by JBS, TTBS, BNSI, and GBS, as subexecuting agencies. CROSQ will enter into subexecution agreements with these subexecuting agencies, to set out their respective responsibilities and contributions to the project¹³. This will enable the CROSQ Secretariat to promote regional activities to be conducted as part of the project and coordinate regional harmonisation efforts with respect to the standards developed there under. Each subexecuting agency will have a coordinator, who will report directly to the project manager at the PEU.
- 5.6 **Consultative committees.** Consultative committees will guide the selection of the standardisation programmes, which are to be presented for project funding. They will ensure that these programmes meet the requirements of the Operating Regulations with respect to their national/regional scope, sector, and the type of project, activities and beneficiaries involved. The committees will include all stakeholders interests, in accordance with the Standardisation Code of Good Practice¹⁴.
- 5.7 **Execution period and disbursement schedule.** The project will be executed over four years (with a 48-month execution period and a 54-month disbursement period). A GANTT chart that provides a graphic representation and view of the 48 months of execution is available in the technical files.
- 5.8 **Project readiness.** Together with the project team, CROSQ has: (i) completed a first draft of the Operating Regulations; (ii) prepared drafts of the subsidiary agreements to be signed with each subexecuting agency; (iii) developed terms of reference for all PEU staff, country coordinators and main consultants; (iv) presented the MIF with a letter of commitment for all counterpart funding; and (v) submitted letters from all subexecuting agencies

¹¹ Agreement Establishing the CARICOM Regional Organization for Standards and Quality, Article 4.

¹² The programming of activities will be done through this Annual Work Plan, ruled by the Operating Regulations: The first annual plan will be presented during the first three months after the agreement is signed; subsequent annual plans should be presented before March 1st.

¹³ Insofar that they contribute to the operational budget of CROSQ, all member states are contributors of counterpart funding to the project.

¹⁴ WTO/TBT Agreement.

committing themselves to take part in the project and expressing a commitment to participate and support the project.

- 5.9 **Procurement.** The selection and hiring of consultants and procurement of materials and equipment for the project will be governed by applicable MIF and Bank policies and procedures. It is proposed, moreover, that the Bank will conduct ex post reviews of contracts for consulting services whose respective amount is inferior to US\$30,000. However, the Bank will conduct ex ante reviews of the first three contracts, with ex post reviews thereafter, in accordance with applicable Bank policies.
- 5.10 **Financial oversight.** The PEU will ask the Bank to deposit the project (revolving) funds into a special account administered by CROSQ, which, in turn, will arrange for all project subexecuting agencies to open separate bank accounts to be used specifically for the administration of MIF funds.
- 5.11 Standards development activities will be partially funded by the MIF. Project beneficiaries may submit requests for funding to each of the four NSBs under an open-door policy. The eligibility of such activities for cofinancing will be reviewed and determined by a consultative committee, consisting of representatives from trade and business associations, export promotion agencies, and organizations that promote SMEs, through a flexible process based on pre-established criteria described in the Operating Regulations.
- 5.12 The amount of the project revolving fund is up to 10% of the Bank's total contribution. This is based on estimates of the funding needs of executing and subexecuting agencies for the first three months of the project. Disbursement requests must be accompanied by proper supporting documentation, including a certified statement of commitments, expenditures and projected cash flow requirements. CROSQ will be responsible for ensuring that project activities are conducted in accordance with the approved Donors Memorandum, accurate records are kept according to Bank procedures, and all such practices are reviewed by the Bank and external auditors.

VI. MONITORING AND EVALUATION

- 6.1 The Bank's Country Office in Barbados will be responsible for project supervision and oversight, monitoring compliance with contractual provisions, processing disbursement requests and obtaining audited financial statements. The IDB/MIF, in coordination with CROSQ, will hire an evaluation consultant prior to commencement of project activities to develop the benchmarks and a monitoring system for evaluating project outcomes (see terms of reference in the technical files). The consultant will subsequently conduct both the midterm and final evaluations of the project to determine the extent to which its expected results have been achieved, and will participate in the **Closing Workshop**¹⁵. Emphasis will be placed on lessons learned and sharing effective practices across participating countries and at Bank fora. The project financial statements will be audited annually by a firm of

¹⁵ Scheduled towards the end of the project to evaluate outcomes and identify activities that will be required to increase project impact.

independent public accountants selected and hired pursuant to relevant Bank policies and procedures. The costs of hiring the accounting firm will be covered out of the Bank's contribution. Contracting and procurement will be in accordance with Bank policies and practices. CROSQ will submit semiannual status reports, in accordance with the Bank's standard reporting requirements¹⁶.

- 6.2 Project monitoring and evaluation activities will be coordinated with the Bank's Integration Department, so as to meet the regional integration objectives for the project. Such activities will also be coordinated with the MIF **Facilitation of International Trade and Investment** cluster. Project representatives will attend yearly cluster workshops to share information and experiences.

VII. BENEFITS AND RISKS

- 7.1 **Benefits.** (i) The project will underscore and build awareness of the importance of standardisation and conformity assessment to SMEs among interested private sector or regional stakeholders. (ii) The proposed model will be used to develop a body of standards in each country in targeted exporting industries that generate foreign exchange. (iii) The participation of CROSQ Secretariat will expedite the development and harmonisation of technical standards designed to facilitate trade of SMEs and overcome technical barriers to help promote integration. (iv) Interested stakeholders will be furnished with practical information on technical requirements, regulations, standards, acceptable tests and certificates and other vital information for improving market access for SMEs. (v) Training activities in pre-established priority areas on issues such as management, technical requirements and related conformity assessment mechanisms will substantially improve skills and expertise at the country level. (vi) The project will reinforce the institutional framework for technical standardisation at the regional level while, at the same time, strengthening the CROSQ Secretariat to serve as the system administrator. (vii) By virtue of their membership to CROSQ, all sixteen CARICOM member states, will benefit from the project through the awareness and information sharing activities of Component I and IV.
- 7.2 **End beneficiaries.** The project will benefit over 500 business owners, government officials and experts in the public and private sectors, who will be aware of the importance of developing technical standards for directly or indirectly exportable goods and inputs for their production chain; enterprises participating in the development of 68 standardisation programmes and 12 conformity assessment guidelines; 720 SMEs course participants who will receive specific technical training relating to the standardisation programmes; and 720 experts to be trained in good practices for standardisation to improve their technical and administrative functions. The benefits of standardisation are reaped by society as a whole, regardless of the requesting party and the parties directly involved in the standards development process. In addition, through standardisation, SMEs will benefit from their

¹⁶ Progress reports on 30 May and 30 November.

dealings with large enterprises, both as suppliers and even as competitors, in that established standards give them access to the research data and experience of big business.

- 7.3 **Risks.** (i) At the national level, the public and private sectors may not consider standardisation a priority. This constraint will be addressed systematically by sensitizing and training the different stakeholders involved in standards development work. (ii) At the individual SME level, the cost associated with a change in the way of doing business, as a result of standardisation, may prohibit full acceptance of the process. This constraint will be addressed by temporarily financially their participation in the process to show them the benefits of their involvement.

VIII. ENVIRONMENTAL AND SOCIAL IMPACT

- 8.1 The following provisions address observations made by the CESI. (i) Participating NSBs will take special care to ensure that the standards developed under this project are environmentally friendly and take into account sustainable environmental management considerations. (ii) In accordance with ISO principles and the WTO Agreement on Technical Barriers to Trade, NSB technical standardisation committees are guaranteed to include representatives of government and other interested sectors, to ensure the development of consensus-based standards. (iii) The project will pay attention to gender issues in the training components; in the Caribbean context, there is concrete evidence of the high participation of women in training.

ANNEX I
LOGICAL FRAMEWORK
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Program	Indicators	Means of Verification	Assumptions
<p>Goal</p> <p>Strengthen the competitiveness of recipient SMEs by increasing their involvement in sectoral, national and regional standardisation to facilitate trade in goods and services and promote regional, hemispheric and global integration</p>	<p>Percentage increase in:</p> <ul style="list-style-type: none"> - Degree of involvement and investment of SMEs, and industries in standardization processes, - Performance gains (market access) as indicated by increase trade of participating SMEs that apply standards and conformity assessment guidelines. <p><i>*Baseline and projected targets to be defined by the evaluation consultant, who will be hired prior to initiation of project activities.</i></p>	<p>Ex post evaluation by the executing agency, based on progress and performance indicators and measurement system</p>	<p>Macroeconomic conditions favor trade and competitiveness of SMEs through technical standardization.</p> <p>The driving force of integration and regional and international free trade agreements is maintained.</p>
<p>Purpose</p> <p>Strengthen the regional standardization model, in order to demonstrate to national governments, CARICOM and the private sector, its strategic importance for trade facilitation and thus ensure its sustainability through an increasing demand for standards development; and establishing the basis for trust and mutual recognition by the international community.</p>	<p>The existing international standardisation model remains the basis for the regional harmonisation process and is implemented fully across the region by all member states of CARICOM; the private sector becomes the driving force for the sustained development and standards; and the regional standardisation process is recognised internationally.</p>	<p>Program M&E reports – based on evaluation instruments developed by evaluation consultant.</p> <p>Progress and Final Reports.</p> <p>PPMR</p> <p>PCR</p> <p>Sustainability and Completion workshops between the Bank and the Executing Agency.</p> <p>Project completion report</p> <p>Registry of regional standards and the national standard based on regional standards in each member State .</p>	<p>The public and private sectors champion the use of the proposed model to bolster and sustain standardization processes with funding over and above the financial assistance furnished by the MIF.</p>
<p>Component 1</p> <p>Awareness-raising</p>	<p>The public and private sectors are aware of the benefits of technical standards and the accomplishments of standardization programs (by end of project).</p>	<p>Progress and Final Reports.</p> <p>PPMR</p> <p>Program mid and final evaluation</p>	<p>Awareness-raising programs generate demand from participants to take part in standards-setting processes.</p> <p>There is steady demand for participation in</p>

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	<p>Involvement of a minimum of 500 SME owners and public and private sector experts in each country are sensitized to the importance of developing technical standards for directly or indirectly exportable products and inputs for their production chain. One conference per year per country (16).</p> <p>16 standards compendiums published (5 by end of year 2 and 11 more by end of the project).</p>	<p>reports</p> <p>Event participation lists</p> <p>Surveys</p> <p>PCR</p>	<p>promotional and information activities underscoring the importance of technical standards to strengthen the competitive position of SMEs. CROSQ represents region at the international level</p>
<p>Component 2</p> <p>Development of standards and conformity assessment guidelines</p>	<p>Development of standards based on the proposed "model" (by end of project).</p> <p>National or regional sectors/products have been selected for standards, technical requirements identified, and update procedures agreed upon (second half of year 1).</p> <p>A minimum of 68 new regional standards published (18 in year 2; 25 in years 3 and 4).</p> <p>A minimum of 12 conformity assessment guidelines are developed (3 in year 2, 4 in year 3, and 5 in year 4).</p> <p>Participation on a minimum of 2 international committees (ISO/COPANT).</p> <p>Conformity assessment procedures based on standards and assessment guidelines have been implemented and complied with by a minimum of</p>	<p>Implementation and conformity certification reports</p> <p>Progress and Final Reports.</p> <p>PPMR</p> <p>Program mid and final evaluation reports</p> <p>Event participation lists</p> <p>Surveys</p> <p>PCR</p> <p>Registry of published regional standards and the national standard based on regional standards</p> <p>Number of companies applying for the regional standards mark.</p>	<p>There is a sustained interest on the part of SMEs and other key stakeholders in committee work to develop standards and implement conformity assessment guidelines.</p> <p>CROSQ strengthened and supported in ensuring recognition of the regional organization at the hemispheric and international levels; and the cost of participation at those levels is supported.</p>

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	20 enterprises (3 in year 2, 7 in year 3, and 10 in year 4).		
	70 % of regional standards implemented as national standards.		

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<p>Component 3</p> <p>Training</p>	<p>Training of specialists at SMEs, in application issues, technical requirements, conformity assessment and cross-sector issues such as social and environmental responsibility (by end of project).</p> <p>Training modules in the curriculum at secondary and tertiary levels</p> <p>Training of a minimum of 180 participants per country, equivalent to 720 course participants (200 in year 2, 310 in year 3 and 310 in year 4)</p>	<p>Progress and Final Reports.</p> <p>PPMR</p> <p>Program mid and final evaluation reports</p> <p>Event participation lists</p> <p>Surveys</p> <p>PCR</p>	<p>There is a sustained interest on the part of SMEs in courses on how to apply standards.</p>
<p>Component 4</p> <p>National and regional information system</p> <p>Activities:</p>	<p>A national and regional information system is up and running; training is provided in best practices (trade associations, oversight agencies and advocacy organizations, auditors, and individual consultants) for standardization management (by end of project).</p> <p>An operational networked information system is accessed and used by at least 10% of the SMEs and organizations in each country targeted by awareness-raising activities (Component 1) (network up by month 24).</p> <p>Total of 720 participants: 6 courses/workshops per country. Training of a minimum of 30 experts per course (1 by month 30 and the second by month 38).</p> <p>Compendium published constantly.</p>	<p>Report on the construction and implementation of the networked system in each country</p> <p>Progress and Final Reports.</p> <p>PPMR</p> <p>Program mid and final evaluation reports</p> <p>Event participation lists</p> <p>Surveys</p> <p>PCR</p>	<p>There is a sustained interest in accessing and using the system on the part of businesses and entities affected by the standards.</p> <p>There is a sustained interest on the part of entities and officials in taking part in training activities on good practices for standardization management.</p> <p>Each country has an implementation and monitoring plan with provisions for stakeholder involvement, coordinated by the executing agency.</p> <p>Coordinated participation in the system by the executing agency, subexecuting agencies, and beneficiary organizations.</p> <p>There is a sustained interest on the part of professionals in training on good standardization practices.</p> <p>Project is able to capture lessons learned and disseminate them, thus contributing to the</p>

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			functioning and sustainability of the model.
Activities			
<u>Component 1</u>			
<p>1.1 Regional and national conferences</p> <p>1.2 Implementation of a national communications plan</p> <p>1.3 Publication of standards and guidelines</p> <p>1.4 Attendance at trade shows, congresses and conferences</p>	<p>US\$30,800¹. One conference per year per country.</p> <p>US\$55,000. Brochures and directory of services (5,000 by the end of the project), quarterly newsletters and press in specialized newspapers and magazines. US\$80,000. 72 total new standards, and 8 revised regional standards per year.</p> <p>US\$11,000. 2 trade shows and 4 congresses and conferences (months 9, 22, 31 and 45).</p>	Financial Records of the Program and Progress Reports	<p>CROSQ is able to implement the large number of activities contemplated.</p> <p>Project is able to raise cash and in-kind resources to match MIF contribution.</p>
<u>Component 2</u>			
<p>2.1 Assessment of national and regional technical requirements for top export markets for the targeting of national or regional sectors/products for standardization and establishment of procedures for updating such requirements</p> <p>2.2 Standards development Development of conformity assessment guidelines</p> <p>2.3 Participation on CROSQ, ISO and COPANT committees</p>	<p>US\$95,000. Technical assistance conducted and sectors and priority products identified by month 7 and updated in months 19, 31, and 42.</p> <p>US\$237,300. Technical committees conformed and 68 standards and 12 guides developed, public consultation conducted, and presentation to COTED starting on month 8 and until the end of the project.</p> <p>US\$50,560. Participation in committees by months 10, 21, 33 and 45.</p>	Financial Records of the Program and Progress Reports	Same as Component I.

¹ The Gantt chart included in the project technical files gives a detailed timeline for implementing each activity.

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2.4 Implementation of conformity assessment procedures	US\$78,400. Technical assistance for complying with technical requirements, laboratory tests, and conformity declaration by months 10, 21, 33 and 45.		
<u>Component 3</u>			
3.1 Courses on application issues, technical requirements and assessment procedures -requirements and standards in priority areas under Component 2	US\$33,120. Promotion conducted, instructors hired, material produced and courses implemented by the end of the project.	Financial Records of the Program and Progress Reports	Same as Component I.
<u>Component 4</u>			
4.1 Design and set-up of a national and regional information system	US\$55,600. Dedicated servers functioning and web portal designed month 10 and regularly updated.	Financial Records of the Program and Progress Reports	Same as Component I.
4.2 Course/workshop for experts(public/private sector representatives on committees for the development of standards and technical regulations) on good practices for standardization management	E-learning course designed and functioning by the end of the first year.		
4.3 Dissemination of national standards compendiums developed under Component 2	US\$8,000. Compendium published (5 groups of standards 16 times over the life of the project).		

ANNEX II
Summarized Detailed Budget
REGIONAL - Promoting SME Competitiveness in the
Caribbean through Technical Standards
(RG-M1022)

Promoting SME Competitiveness Through Technical Standards				
in the Caribbean - CROSQ	TOTAL 4 YEARS (54 MONTHS)			
	MIF	COUNTERPART		Subtotal
		cash	inkind	
Personnel				18%
	298,800	21,600		320,400
Project Manager / Regional Administrative Coordinator (FT)	162,000			
Administrative Assistant/Secretary Support (FT)	43,200			
Accountant (PT) / 50% time	21,600	21,600		
Regional Technical Expert at CROSQ Secretariat (FT)	72,000			
Logistics and equipment				8%
	59,300	2,000	88,000	149,300
Equipment, office services and travel (Project Executing Unit)	41,700		19,200	
Equipment, office services and travel (Barbados, Trinidad & Tobago, Jamaica and Guayana)			68,800	
Equipment, office services and travel (CROSQ Secretariat)	17,600	2,000		
Component 1 : Awareness				18%
	176,800	86,600	48,000	311,400
1.1 Regional and National conferences and training	30,800	9,600		
1.2. Implementation of a regional communications plan	55,000	66,000		
1.3. Special publication of Regional standards and Guides	80,000		48,000	
1.4. Participation in trade shows, congresses and conferences	11,000	11,000		
Component 2 : Development of Standards and Guides for Conformity Assessment				40%
	461,260	122,400	117,200	700,860
2.1. Identification of sectors and products where to focus interventions, based on eligibility criteria	95,000			
2.2. Development of standards and guides for conformity assessment/product certification	237,300	72,000	117,200	
2.3. Participation in ISO and COPANT Committees	50,560	50,400		
2.4. Pilot to implement conformity assessment procedures in 20 companies (in 4 countries)	78,400			
Component 3 : Training				3%
	33,120	19,200		52,320
3.1. Course on aspects of implementation, technical requirements and conformity assessment procedures	33,120	19,200		

(requirements and standards in the areas requested in Component 2)				
Component 4 :National and regional standardization information system				5%
	64,600	15,300		79,900
4.1. Design and set-up of a national and regional information system	56,600	7,200		
4.2. Training professionals in the use of the information system to ensure best practices in Standards development		8,100		
4.3. Dissemination of compendiums of national standards	8,000			
Other Costs				
	\$100,000			100,000
Consultant for baseline indicators, monitoring system, midterm (1) and final evaluations.	\$60,000			\$0
Audits (4)	\$40,000			\$0
SUBTOTAL	\$1,193,880	\$267,100	\$253,200	1,714,180
Contingencies (4%)	\$47,755			\$47,755
TOTAL	\$1,241,635	\$267,100	\$253,200	1,761,935
Cluster Activities	\$35,000			\$0
GRAND TOTAL	\$1,276,635	\$267,100	\$253,200	1,796,935
<i>Percentages (excluding cluster activities)</i>	70.5%	15.2%	14.4%	100%
		\$520,300		
	1368500			
	-\$91,865			

ANNEX III
Promoting SME Competitiveness in the Caribbean Through Technical Standards
(RG - M1022)

A. Similar or Related MIF Projects in the Caribbean

Refer to Table D.

B. Similar or Related Bank Projects

Project Number / Approval Date	Project Title, Executing Agency, Amount	Effective Date [sig. or leg. ratification], Disbursement Period	Percent Disbursed	Comments
ATN/SF-8640-RG 02/2004	Support to the Caribbean Regional Negotiating Machinery (CRNM) in Preparing for and Undertaking the Caribbean Community's External Trade Negotiations, The Ministry of Finance, \$415,000	03/30/04 24 months	0%	Project has just been signed.
ATN/SF-8016-RG 05/15/02	Regional Negotiating Machinery II, Barbados Ministry of Finance, \$250,000	10/01/02 12 months	100%	Executed efficiently and on time.
ATN/JF/SF-6158- RG 09/1998	RNM I: Support RNM in Preparing for and Undertaking CARICOM External Trade Negotiations, Barbados Ministry of Finance, \$1,175,000	10/03/98 30 months	100%	Initial delay in getting the project started, due to difficulties related to the hiring of the Project Manager. Once Project Manager was on board, Favorable development prospects (Products and Results).
ATN/SF-7075-RG 08/02/00	Implementation of WTO Commitments in the Caribbean Community, CARICOM Secretariat, \$550,000	10/27/00 24 months	74%	Substantial delays caused mainly by organizational problems within the Executing Agency; project outputs, however, have been of high quality. Component II is currently being implemented and project is expected to conclude within two months.
ATN/SF-7680-RG	Government Procurement Frameworks in CARICOM,	01/18/02	47% (IDB)	Substantial delays caused mainly by organizational problems within the Executing Agency; project is

Project Number / Approval Date	Project Title, Executing Agency, Amount	Effective Date [sig. or leg. ratification], Disbursement Period	Percent Disbursed	Comments
05/09/01	CARICOM Secretariat, \$260,000 (IDB); plus C\$ 250,000 (CIDA)	30 months		about half-way completed, should conclude in 2004.
1454/OC-TT 03/14/03	Trinidad and Tobago: Trade Sector Support Program, Trinidad and Tobago Ministry of Trade and Industry, \$5,000,000 (IDB); \$2,100,000 (Local Counterpart)	05/21/03 54 months	0%	Still awaiting fulfillment of conditions prior to first disbursement.

C. Related MIF Projects in the same Sector or with the same Beneficiary

Project Number / Approval Date	Project Title, Executing Agency, Amount	Effective Date [sig. or leg. ratification], Disbursement Period	Percent Disbursed	Comments
ATN/MT-5353-RG 09/25/96	Private Sector Development in OECS Countries, Eastern Caribbean Central Bank (ECCB), \$1,989,000 (MIF: \$1,223,000)	10/28/96 24 months	100%	Satisfactory completion.
ATN/MH-7515-JA 07/18/01	Implementation Quality Safety Systems, Jamaican Standards Bureau, \$1,380,000 (MIF: \$800,000)	01/08/02 42 months	6%	Conflicting operating procedures have resulted in the very slow implementation progress of the Project. Project execution is classified as unsatisfactory.

D. Projects in the Trade and Investment Cluster

Project Number / Approval Date	Project Title, Executing Agency, Amount	Effective Date [sig. or leg. ratification], Disbursement Period	Percent Disbursed	Comments
ATN/MT-7080-RG 08/02/00	Implementation of Customs-Related Measures to Facilitate Business Inter-American Center of Tax Administration (CIAT) \$5,000,000 (MIF: \$3,000,000)	09/25/00 60 months	100%	Satisfactory completion.

ATN/MT-7123-RG 09/01/00	Harmonization of Investment Regimes in Caricom Caribbean Community (CARICOM) \$580,000 (MIF: \$410,000)	10/27/00 47 months	81%	Project is almost concluded and activities were successfully implemented.
ATN/MT-7957-RG 07/24/02	Support of Agricultural Trade through the Harmonized Regional Application of Sanitary and Phytosanitary Measures International Regional Organization for Plant and Animal Health (OIRSA) \$2,144,000 (MIF: \$1,510,000)	10/22/02 48 months	32%	Execution has been satisfactory and the project has favorable development prospects.
ATN/MT-8026-RG 09/25/02	Modernization of Customs and Border Crossings Secretariat of the General Treaty on Central American Economic Integration \$3,015,000 (MIF: \$2,015,000)	08/22/03 36 months	10%	Once eligibility was achieved (02/17/04), project's execution has been satisfactory.
ATN/MT-8225-RG 02/19/03	Overcoming Technical Barriers to Trade through Strengthening Accreditation Systems Mexican Accreditation Entity \$840,000 (MIF: \$495,000)	05/22/03 30 months	27%	Favorable development prospects (Products and Results).
ATN/ME-8352-AR 06/25/03	System for Facilitating International Market Access by Small and Medium Rural Producers Fortalecer Foundation \$2,500,000 (MIF: \$1,500,000)	09/15/03 42 months	12%	Project in preliminary stages. Favorable prospects (Products and Results).

ATN/ME-8382-RG 07/30/03	International Accreditation System and Consolidation of National Systems for Sustainable Tourism Certification to Facilitate SME Competitiveness and Market Access Bosque Lluvioso Association \$5,174,000 (MIF: \$3,020,000)	10/27/03 54 months	13%	Favorable development prospects (Products and Results).
ATN/ME-8533-RG 12/03/03	Market Access and Integration through Technical Standards Colombian Institute of Technical Norms and Accreditation \$4,732,251 (MIF: \$2,790,940)	06/08/04 42 months	6%	Project in preliminary stages and the executing agency is still working to fulfill the conditions prior to first disbursement.
ATN/ME-8532-RG 12/03/03	Market Access and Integration Through Technical Standardization Uruguayan Institute of Technical Norms (UNIT) \$4,124,220 (MIF: \$2,498,120)	07/2004 54 months	0%	Still awaiting fulfillment of conditions prior to first disbursement.
ATN/ME-8530-EC 12/03/03	Mitigate market access barriers under the Andean Trade Act Export and Investment Promotion Corporation (CORPEI) \$2,202,030 (MIF: \$1,323,492)	04/02/04 36 months	0%	Still awaiting fulfillment of conditions prior to first disbursement.
ATN/MT-8694-RG 04/28/04	Strengthening the Private Sector's Role in the Caribbean Community's External Trade Negotiations Caribbean Community \$1,515,500 (MIF: \$1,060,500)	07/01/04 42 months	0%	Still awaiting fulfillment of conditions prior to first disbursement.

Multilateral Investment Fund**BARBADOS MIF PORTFOLIO**

No	Memo #	Project #	ATN #	Name	Exec. Agency	FAC	Approval	Status	MIF Amount	% Disb
1	MIF/AT-115	TC9608227	ATN/MT-5481-BA	Port Concessions	BPA	I	28-Jan-97	Completed	214,709	100.00
2	MIF/AT-159	TC9711301	ATC/MT-5863-BA	LAC- Expansion of the Grantley Adams Airport	MFATIT	I	5-Feb-98	Completed	42,300	100.00
3	MIF/AT-349	TC9810533	ATN/MT-7090-BA	Strengthening of the Barbados Securities Market	MFEA	I	9-Aug-00	Completed	10,000	100.00
4	MIF/AT-349	TC0007030	ATN/MT-7091-BA	Strengthening of the Barbados Securities Market	SEB	I	9-Aug-00	Completed	10,000	100.00
5	MIF/AT-452	TC9909022	ATN/MH-7725-BA	Support to the National Productivity Council	BNPC	II	13-Dec-01	In execution	416,580	14.18
							Total MIF Amount		693,589	

MULTILATERAL INVESTMENT FUND										
GUYANA MIF PORTFOLIO										
No.	Memo #	Project #	ATN #	Name	Exec.	FAC	Approval	Status	MIF Amount	% Disb
1	MIF/AT-104	TC9507338	ATN/MT-5429-GY	Energy Regulation	MFIN	I	20-Nov-96	Completed	963,948	100.00
2	MIF/AT-127	TC9603186	ATN/MH-5592-GY	Middle and Technical Management Training	CAGI	II	4-Jun-97	Completed	451,428	100.00
3	MIF/AT-289	TC9507255	ATN/MT-6671-GY	Strengthening system of property rights	MLA	I	22-Sep-99	In execution	940,000	69.72
4	MIF/AT-301	TC9807069	ATN/MH-6750-GY	Development of Microenterprise Training Services Market	GVC	II	10-Nov-99	In execution	900,000	100.00
5	MIF/AT-336	TC0002068	ATN/MT-7047-GY	Modernization of Telecommunications	OPM	I	12-Jul-00	In execution	1,100,000	54.77
6	MIF/AT-366	TC0005047	ATN/ME-7182-GY	Institutional Strengthening of IPED	IPED	IIIa	20-Oct-00	Completed	142,000	100.00
7	MIF/AT-521	TC0011035	ATN/MT-8193-GY	LAC-Regulatory Strengthening (Electricity)	PUC	I	6-Jan-03	Approved	500,000	0.00
8	MIF/AT-578	TC0205039	ATN/MT-8602-GY	Strengthening Airport Authority	MPWC	I	12-Jan-04	Approved	500,000	0.00
							Total MIF Amount		5,497,376	

MULTILATERAL INVESTMENT FUND										
JAMAICA MIF PORTFOLIO										
No.	Memo #	Project #	ATN #	Name	Exec. Agency	FAC	Approval	Status	MIF Amount	% Disb
1	MIF/AT-2	TC9307118	ATN/MT-4408-JA	Employee Stock Ownership Program (ESOP)	NIBJ	I	8-Dec-93	Completed	1,039,885	100.00
2	MIF/AT-10	TC9309114	ATN/MT-4529-JA	Establishment of the Office of Utilities Regulation	MME	I	18-May-94	Completed	1,447,651	100.00
3	MIF/AT-13	TC9306483	ATN/MH-4630-JA	Human Capital Development Pilot Project	WFDC	II	10-Aug-94	Completed	3,476,740	100.00
4	MIF/AT-32	TC9308025	ATN/ME-4763-JA	Institutional Strengthening of the Jamaican Cooperative Credit Union	CUL	IIa	14-Dec-94	Completed	1,707,038	100.00
5	MIF/AT-34	TC9409469	ATN/MH-4849-JA	Computer-Aided Technology and Training	JCSEF	II	15-Feb-95	Completed	1,000,000	100.00
6	MIF/AT-49	TC9502148	ATN/MT-4985-JA	Airport Privatization	AAJ	I	9-Aug-95	Completed	472,647	100.00
7	MIF/AT-100	TC9603194	ATN/MH-5416-JA	Support for the Development of a Tourism Human Resources Management System in Jamaica	JHTA	II	20-Nov-96	Completed	1,427,675	100.00
8	MIF/AT-141	TC9703259	ATN/MT-5735-JA	Institutional Support for FINSAC	FINSAC	I	29-Oct-97	Completed	1,237,422	100.00
9	MIF/AT-239	TC9812012	ATC/MT-6398-JA	Private Participation in Water Sector	NWC	I	24-Feb-99	Cancelled	0	0.00
10	MIF/AT-248	TC9807390	ATN/MT-6501-JA	Institutional strengthening of road concessions program	MTW	I	12-May-99	Cancelled	0	0.00
11	MIF/AT-424	TC0008024	ATN/MH-7515-JA	Quality, Environmental and HACCP System Implementation in SMEs	JBS	II	18-Jul-01	In execution	800,000	6.34
12	MIF/AT-476	TC0203014	ATN/MT-7902-JA	Strengthening Airport Security	AAJ	I	10-Jun-02	In execution	405,500	58.74
13	MIF/AT-512	TC0205009	ATN/MT-8113-JA	Improving Accountancy Profession	ICAJ	I	20-Nov-02	In execution	665,000	10.00
							Total MIF Amount		13,679,557	

Multilateral Investment Fund
TRINIDAD & TOBAGO MIF PORTFOLIO

No.	Memo #	Project #	ATN #	Name	Exec. Agency	FAC	Approval	Status	MIF Amount	% Disb
1	MIF/AT-21	TC9405350	ATN/MH-4739-TT	Development of High - Tech Training Centers	SERVOL	II	7-Dec-94	Completed	3,583,481	100.00
2	MIF/AT-55	TC9502445	ATN/MH-5024-TT	Industry-Driven Training for the Tourism Sector	TTHTA	II	27-Sep-95	Completed	1,774,042	100.00
3	MIF/AT-54	TC9504475	ATN/MT-5023-TT	Privatization Non-Pareil Estates	MAMR	I	27-Sep-95	Cancelled	0	0.00
4	MIF/AT-60	TC9408172	ATN/MT-5055-TT	Institutional Strengthening of the Credit Union System	ULTT	IIIa	1-Nov-95	In execution	337,850	94.34
5	MIF/AT-60	TC9408172	ATN/ME-5054-TT	Institutional Strengthening of the Credit Union System	ULTT	IIIa	1-Nov-95	In execution	945,610	89.86
6	MIF/AT-181	TC9802332	ATN/MT-6025-TT	Strengthening Banking Supervision	CBTT	I	26-Jun-98	Completed	540,319	100.00
7	MIF/AT-261	TC9711393	ATN/MT-6575-TT	Institutional Development of the Regulated Industries	MPU	I	7-Jul-99	Completed	614,166	100.00
8	MIF/AT-267	TC9905065	ATN/MT-6578-TT	Competition in Telecommunications	MPU	I	9-Jul-99	Completed	271,210	100.00
9	MIF/AT-317	TC9711400	ATN/MT-6914-TT	Mediation and Arbitration Center	CICTT	I	17-Mar-00	In execution	383,500	29.91
10	MIF/AT-327	TC0001003	ATN/MT-6983-TT	Consolidated Financial Sector Supervision	CBTT	I	31-May-00	In execution	1,186,000	97.06
11	MIF/AT-339	TC9908028	ATN/MT-7064-TT	Secured Transactions Program	CICTT	I	26-Jul-00	In execution	650,000	44.46
12	MIF/AT-382	TC0010021	EQU/MS-7256-TT	Dynamic Equity Venture Fund	DEL	IIIb	6-Dec-00	In execution	3,372,000	23.59
13		TT0051	50/MS-TT	Caribbean Microfinance Bonds Purchase	CML	IIIb	16-May-01	Completed	2,855,000	100.00
14	MIF/AT-428	TC9911046	ATN/MT-7537-TT	Modernization of Telecommunications	DPTDPM	I	1-Aug-01	In execution	990,000	15.10
15	MIF/AT-499	TC0203035	ATN/MT-8045-TT	Strengthening Airport Security	CAA	I	4-Oct-02	In execution	500,000	17.06
16	MIF/AT-513	TC0206014	ATN/MT-8114-TT	Supporting Improvement Accountancy Profession	ICATT	I	20-Nov-02	In execution	665,000	10.00
Total MIF Amount									18,668,178	