



Opening Remarks

by

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at the
Symposium

*Establishment of the Caribbean Court of Justice:
The Effect on Intellectual Property and International Trade*

Place: Sherbourne Conference Center, Bridgetown, Barbados

Date: Monday, April 19, 2004

Time: 9:15 – 10:00 AM

To our host, The Honorable Sir David Simmonds, the Honorable Sir Dennis Byron, Mr. Bruce Lehman, distinguished members of the audience, good morning. I consider it a privilege to be here amid such a distinguished audience, some of whom I had the pleasure to meet last night. I first would like to thank the organizers of this conference for inviting me to speak today and also congratulate them for their foresight and leadership in arranging this symposium so that we might discuss some topics that are quite vital to the Caribbean region.

The discussions that we will have over the next two days are occurring at an interesting and dynamic time in the history of the Caribbean community. Why are the topics we're here to discuss so important? Well, let me suggest a few reasons.

The Caribbean community is in the midst of transforming itself economically by seeking to consolidate and unleash its economic power in the form of the Caribbean Single Market and Economy,

commonly referred to as the CSME. The region is also setting the stage for a new role in the global economic arena through its negotiations, as a region, of the terms of new trade regimes, such as the Free Trade Area of the Americas (FTAA). On the national level, countries are focusing on transformational change to create new platforms for trade competitiveness as traditional economic sectors diminish and to create better enabling environments for businesses to meet the challenges of competing in a more liberalized market place.

As the region seeks to create these new platforms for competitiveness, in my view they need to look no further than one of the topics we are here to discuss – namely, intellectual property rights. Unfortunately, for the general public (not just in the Caribbean but around the world), IPR's economic value and the importance of protecting it are not very well understood. Although governments in the region may have a slightly better understanding of IPR, they may not be giving sufficient attention

to it as a major relatively untapped growth factor for their economies.

But let me give you a few statistics that demonstrate why we should be here talking about IPR and what we can do in the region to unleash its economic power. For these statistics, I would like to refer to a paper written two years ago by my colleague who will follow me, Mr. Bruce Lehman, entitled *Copyright, Culture and Development: The Role of Intellectual Property and of WIPO in the Cultural Industries*. In it, he indicated that, in 2001, core copyright industries (meaning industries such as movies, television programs, home videos, business and entertainment software, books, music and sound recordings) contributed an estimated **\$535 billion** to the U.S. economy, accounting for a little over five percent of GDP and this figure continues to grow.

According to that paper, copyright industries contribute more to the U.S. economy and employ more workers than any other single industrial sector, including chemicals and allied products, motor vehicles and motor vehicle equipment and parts, aircraft and aircraft parts, agricultural products, electronic components and accessories, and computers and peripherals.

I think this is important information for the Caribbean region because it shows that the region has the means to compete effectively in the international arena in so-called non-traditional industries, such as industries that rely on intellectual property. We only have to look at the case of Rita Marley in Jamaica to bring this point home. Mrs. Marley is perhaps one of the best-known examples for illustrating the importance of securing intellectual property rights. She battled in court for many years and eventually won the rights to secure the name and cultural products of her husband, the late Bob Marley, and today she runs a multi-million dollar industry derived from those rights.

Yet, the Caribbean region has still been slow to react to IPR issues. In fact, in Mr. Lehman's paper, he used Jamaica as an illustration for the negative impact of inadequate intellectual property infrastructure. Mr. Lehman wrote and I quote, "Jamaica's rich cultural heritage – which should be broadly defined to include not only its distinctive music but also its visual arts, food, fashion, and other aspects of its culture – are known and admired around the world. Regrettably, however, Jamaicans reap too little economic benefit from these rich cultural resources because of its inadequate intellectual property infrastructure."

He notes that this result occurs because most of the business activities associated with Jamaican culture takes place outside the country's borders. According to a study by the United Nations Council on Trade and Development (UNCTAD), Jamaican music alone is a \$1.2 billion global industry. However, Jamaica itself sees only a small portion of that revenue.

This fact is not only true for Jamaica - the debate in Trinidad continues about the need to patent the steelpan where the instrument was invented. Today, companies outside Trinidad continue to be granted patents for new and unique ways of creating the instrument and the revenue loss to Trinidad of its failure to patent the steelpan is yet to be analysed.

Another of the topics we're here to discuss – international trade – is likewise a vital one for the region. Competitiveness in international trade – be it in goods or services -- is critical for the Caribbean region to thrive. The region's efforts to proceed with implementation of the CSME and the considerable investment of effort to aggressively negotiate the terms of the various new trade regimes such as the FTAA are each a recognition of the importance of trade to the economic well-being of the region.

And what about the CCJ? Well, some may see the establishment of the CCJ purely in terms of its role in the legal infrastructure for the region. And while this is indeed an important and even essential role for the CCJ, I hope we spend time over the next two days discussing the critical role the CCJ will, and even must, play in the region's economic infrastructure. As the court of first instance for trade issues, it will play a vital role in creating the consistency and predictability of the rule of law that foreign and domestic investors want and expect when they're considering where to make their investments. As a court of appeal for the region, the CCJ has the opportunity to harmonize and standardize interpretations of laws and legal approaches for the region, an effort that likewise contributes to the consistency of the rule of law in the region. Recognition of the important role the CCJ will play in economic matters will hopefully provide added impetus to the efforts to get it underway in a timely manner and ensure it has the resources to operate successfully now and into the distant future.

Over the next two days, I look forward to discussing as fully as possible some topics that are extremely important to the region.

Thank you.