

Navigating the International Trade War & Diplomacy: Implications for S&T development in the Caribbean Community

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The recent trade wars among the G7 countries may have begun to shift the world trading structure with significant consequences for international cooperation in the areas science and technology. International trade wars not only limit the access, through tariffs, to goods and services but also the technologies that embody those goods. Small developing countries in the Caribbean that has vested interest in the prosperity of the US, given their historical legacy, primary source of collaborative projects and the hub for Caribbean goods are likely to be the most affected. As the WTO agreements prevent the discrimination between trading partners, the surge in tariffs are not exclusive to China and is likely to be applied in developing countries. The ongoing tug-of-war between the US and China could have drastic implications for struggling Caribbean economies that see them as engines of growth and development. In this paper, we look at the relevance of CARICOM in progressing towards an innovative powerhouse for the Caribbean countries in an uncertain environment of post-Trump and post-Brexit. The paper is divided into two sections. The first deals with CARICOM exports and imports as well as their important trading partners. The other section complements by analyzing the different sources of FDI, and international agreements. In the paper, we argue that the trade war can act as a catalyst for Caribbean countries in not just diversifying their exports, but also looking towards emerging markets in the global south. We further propose that widening of regional cooperation by CARICOM with other intergovernmental organizations can cushion the effects of disruptive global problems like the international trade war.

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