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Small island economies: from vulnerabilities to opportunities Building resilience of SIDS through agricultural trade and agribusiness development

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Support for trade resilience and successes in improving business in ECS

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Executive Summary

Small Island Developing States face significant challenges concomitant with their characteristics as SIDS. These they must find ways to confront and manage if they are to pursue a path to sustainable development. The SIDs of the Eastern Caribbean face this situation as much as anywhere else, a situation compounded by their fiscal state.

The OECS States have sought to do this through common deepened integration and common actions. There are three main spheres that require attention, the public management space, the business support sphere, and the private entrepreneurial sphere. The paper looks at examples in the private entrepreneurial sphere, in the agribusiness sector, where operators found ways of overcoming both domestic and international difficulties, and have sought to use international trade opportunities to change the narrative and alter the pathway.

The paper also addresses actions in the public trade management sphere intended to deal with the business climate and improve the prospects for effective trade operations.

From the instances examined, the a number of conclusions are drawn, that may be helpful to SIDs.

Firstly, private entrepreneurs must be prepared to make adjustments and change approaches to overcome difficulties.

Secondly, the State (the public sphere) must be prepared to pursue strategies and take actions to “enlarge the functional space” beyond limited individual boundaries.

Thirdly, necessary steps must be taken to reduce trade costs and improve trade management.

Fourthly, SIDs require external supports as they pursue their development path.

Fifthly, trade matters for SIDs, and agri-business is still relevant.