



Prime Minister Hon. John Briceño's Statement Anti-Inflation and Food Security Summit 05th April 2023

Fellow Heads, I wish to thank our friend, the President of Mexico, Andrés Manuel López Obrador, for extending this invitation to Belize to be a part of this important initiative.

Belize believes this Anti-Inflation Summit to be commendable and an extremely necessary initiative. It provides an opportunity to engage and work constructively on the many trade and industry development issues that require our collective and dedicated attention and action.

We, like others in our region, have been dealt a stark reminder that the diversification of our productive base and trading partners is key to building true economic resilience.

My government has worked diligently to lead a historic rebound in Belize from near economic and social collapse brought on by the COVID-19 pandemic, the conflict in Ukraine, and the climate crisis. But our people have been unable to feel sustained economic relief as their spending power continues to be eroded by this generational cost of living crisis.

The present cost-of-living crisis is arguably the greatest challenge facing our region today, one that can only be overcome when like-minded and progressive leaders work together. Therefore, we welcome this opportunity. At the same time, we call for an extension of the May 16th Presidential Decree, which will complement the New Anti-Inflation Initiatives.

In building our productive capacity, it is our goal to advance several key sustainable development goals like reducing poverty, promoting decent work for economic growth, and modernizing industry and infrastructure.

It is not lost on us that there will be significant work to do among this eleven-nation alliance. Our countries vary significantly in size and productive capacity and maintain various longstanding trade and economic integration relationships that will have to be accounted for when engineering our new reality.

As we seek to deepen ties, Belize renews its commitment to our shared goals of promoting the development and integration of our region.

We have an opportunity to reduce barriers to trade for an agreed basket of basic goods for our people. This by strengthening our economic cooperation mechanisms that enhance trade facilitation and increase regional agricultural productivity to attain strategic autonomy in the selected food and services sectors.

A collective and broad development strategy will ultimately promote regional specialization, economies of scale and mutual economic interdependence of the group of countries participating in the alliance.

The proposal by Mexico for participants of this Summit to agree on a facilitation mechanism to combat inflationary forces and grow intra-regional trade should be embraced by all.

Belize recommends renewed focus on an industrial policy framework that gives meaningful support and incentives to enable investments targeting value-addition and access to established value chains or those to be created.

Investments should be prioritized in science and technology to support the growth and resilience of the agricultural sector, thereby improving the production of food, and insulating the region's economies from the adverse impacts of global crises including pandemics.

Clearly, there is an urgent need to increase the availability of financing accessible by the private sector.

Belize will continue to benefit greatly from Mexico's generosity and leadership under the Sembrando Vida project. This project can drive improvements in sustainable agricultural processes and practices, leading to increased productivity, penetration of export markets and financial inclusion. Sembrando Vida captures the spirit of the type of trade and economic cooperation that should define our ambition.

Excellencies, we have shared interest in leading a region where our economies become more resilient and adaptable. Let us be decisive in our actions but considerate in our deliberations as we seek ways to enhance our relations.

I thank you.