



# Energy sector deficiencies a barrier to development of Central America and the Caribbean

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*The Central American and Caribbean region's unreliable energy sector constitutes a barrier to its development and even affects the competitiveness of signatory countries to free-trade agreements.*

PR9.NET November 28, 2007 - Miami, US - The Central American and Caribbean region's unreliable energy sector constitutes a barrier to its development and even affects the competitiveness of signatory countries to free-trade agreements, said Mr. Manuel Rosales, president of Caribbean-Central American Action (CCAA), a private, independent organization that will hold its 31st Annual Miami Conference on the Caribbean Basin from December 3-5.

"This is a generalized problem because most of the region's countries depend on importing hydrocarbons and have expensive and at times inaccessible electricity service. Even nations that have signed free-trade agreements don't have all the advantages for entering the globalized market because the cost of manufacturing products in those countries is higher," said Rosales, who added that the energy issue will be analyzed in-depth during the upcoming CCAA meeting.

The event, whose theme this year is "A Region Poised for Growth," will bring together more than 600 public and private sector leaders from Central America, the Caribbean and the United States with the goal of analyzing and articulating the best strategies for spurring the region's progress and growth.

According to studies by the Economic Commission for Latin America and the Caribbean, or ECLAC, more than 90 percent of the fuel used in the nations of the Caribbean basin is derived from oil and natural gas that must be imported. According to Rosales, this percentage is excessive and should motivate governments to develop other alternative energy sources.

"The goal is to diversify the energy supply and develop new sources through, for example, biofuels like ethanol (derived from) sugarcane and by installing solar energy and even wind power plants," Rosales said.

In addition to the region's energy problem, conference participants will also analyze other topics such as crime and its negative impact, the diversification of the tourist product, the need for better training of the workforce, the current situation in Haiti, the possibility of Cuba opening itself to globalized markets, as well as the small- and medium-sized enterprises sector as an engine for the region's development.

The list of invited speakers includes Leonel Fernandez, president of the Dominican Republic; Martin Torrijos Espino, president of Panama; John Negroponte, U.S. deputy secretary of state; Carlos Gutierrez, secretary of the U.S. Department of Commerce; Dan Sullivan, assistant secretary of the U.S. Department of State; Bruce Golding, prime minister of Jamaica; Hubert Ingraham, prime minister of the Bahamas; and David Emerson, Canada's minister of international trade.

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## About Newlink Communications

Landco Development, prestigious real estate and land developer based in Houston, Texas

**Phone:** 3053817878  
**Website:** <http://www.landcodevelopment.com>  
**E-Mail:** [rodrigo.ocampo@landcodevelopemnt.com](mailto:rodrigo.ocampo@landcodevelopemnt.com)