

**AGREEMENT BETWEEN THE INTERNATIONAL LABOUR  
ORGANIZATION  
AND THE CARIBBEAN DEVELOPMENT BANK**

The International Labour Organization (hereinafter referred to as the "ILO") and the Caribbean Development Bank (hereinafter referred to as the "Bank"):

CONSIDERING that the purpose of the Bank is to contribute to the harmonious economic growth and development of its member countries in the Caribbean and to promote co-operation and integration among them having special and urgent regard to the needs of the less developed member countries of the Caribbean,

RECALLING that the development of human capital and reduction of unemployment in its borrowing member countries (BMCs) are objectives of the Bank,

RECOGNIZING that the ILO is seeking to enlarge its cooperation and partnership with Caribbean-based organizations with a view to facilitating the development and implementation of coordinated and coherent policies and strategies in the context of its overall endeavour to promote policies that reconcile economic efficiency with equity and social justice in a globalized economy, and to enhance the capacity of Governments and social partners to effectively and constructively deal with the challenges and opportunities of globalization,

MINDFUL that the Bank as a regional development organization and the ILO as a specialized agency of the United Nations system have complementary roles,

DESIROUS of contributing to the achievement of the objectives which they have in common, and more particularly, the development in their common member countries of vocational training, management capabilities, manpower planning, productive and full employment as part of the general process of enabling economic and social development, combatting poverty and development of effective labour market institutions,

CONSCIOUS of the need for collaboration for the advancement of their respective objectives,

HAVE AGREED as follows:

## **ARTICLE 1**

### ***Purpose and Scope***

1. The purpose of the present Agreement is to facilitate collaboration between the ILO and the Bank in matters of common interest to them and particularly in the following areas:

- a) identification of projects considered suitable for financing by the Bank;
- b) assessment of the feasibility of projects to be financed by the Bank;
- c) assistance to governments in the preparation of such projects;
- d) technical assistance within the competence of the ILO as may be required for the implementation of Bank projects;
- e) evaluation of the results achieved through projects financed by the Bank and proposals for possible follow-up action;
- f) promotion of networking among development institutions in the region using the Internet and other formal as well as informal mechanisms;
- g) improvement of labour market information systems and related data bases;
- h) research studies on matters within the competence of the ILO which the Bank may need from time to time;
- i) mutual cooperation in all other matters which are consistent with the objectives of both organizations and the spirit of this Agreement.

2. Any activity carried out by the ILO or the Bank pursuant to this Agreement shall be consistent with the policies, rules and regulations of each organization.

## **ARTICLE 2**

### ***Mutual Consultation***

The ILO and the Bank shall maintain regular consultations on issues of strategic importance such as the social dimension of economic development, and other matters of common interest for the purpose of furthering the effective achievement of the objectives they have in common and to ensure the greatest possible coordination of activities with a view to utilising to the full the resources of the two organizations.

**ARTICLE 3**  
***Exchange of Information***

The ILO and the Bank commit themselves to exchange information on their respective policies, plans and activities in the Caribbean region on issues of converging interest. The ILO and the Bank shall combine their efforts to use their data and information to the best effect and to ensure the most efficient utilisation of their resources in the collection, analysis, publication and diffusion of such information, subject to such arrangements as may be necessary for safeguarding the confidential character of any part thereof.

**ARTICLE 4**  
***Reciprocal Representation***

The ILO shall invite the Bank to be represented at meetings of the International Labour Conference and at such other meetings as may be of interest to the Bank. The Bank shall invite the ILO to send observers to the annual meetings of the Board of Governors of the Bank and to send observers to or to be represented at such other appropriate meetings held under the auspices of the Bank as may be of interest to the ILO.

**ARTICLE 5**  
***Financial Arrangements***

All specific activities to be implemented under this Agreement shall be the subject of prior consultation and written agreement between the ILO and the Bank. The written agreement shall contain a detailed statement of the respective financial responsibilities of all parties concerned.

**ARTICLE 6**  
***Entry into Force, Modification and Termination***

1. The present Agreement will enter into force on the date on which it is signed by the authorized representatives of the ILO and the Bank.
2. The present Agreement may be modified with the written consent of the two parties.
3. The present Agreement may be terminated by the written consent of the two parties or by either party giving the other party six (6) months' written notice.

IN WITNESS WHEREOF, the President of the Bank, duly authorized by the Board of Governors of the Caribbean Development Bank, and the Director

of the ILO Caribbean Office in Port-of-Spain, duly authorized by the Director-General of the International Labour Office, sign the present Agreement in triplicate in the English language on this 13<sup>th</sup> day of August 1998.

For and on behalf of the International Labour Organization

Name: Willi Momm

*Title: Director*

*Caribbean Office*

For and on behalf of the Caribbean Development Bank

Name: Neville V. Nicholls

*Title: President*

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