Should The Bahamas join the WTO?

Using the points provided, write a two paragraph response (one FOR and one AGAINST) to the question posed above. Each paragraph must incorporate at least three points (six total) with a *clear conclusion* by the end of the second paragraph. Use at least two additional stats from your own research.

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| --- | --- |
| YES | No |
| * Our most prestigious asset is our **strategic geographic location**, which should be attractive for many firms around the world. * We will be forced to open our economy to competition from near and far, which should result in **more and more aggressive companies** entering the country. * Under-performing, bloated, public-sector enterprises, like Bahamasair and BEC will be negatively affected by competition but the **net amount of firms should increase**. * More industries means **more jobs for Bahamians**. * More jobs should contribute to **economic growth** and an **increase in living standards**. * More companies should also mean a **wider selection of products and better products**. * More companies and more products should result in **lower prices for Bahamian consumers**, also because firms face a higher incentive to cut costs. * We will be forced to remove all tariffs on imports which should enable us to buy **cheaper imports**. | * The increase in competition from foreign firms may **force some domestic firms out of business**  (EG SANDS brewery?) * The enhanced opportunities for suppliers in the form of new, entrepreneurial firms is likely to challenge us severely because of the **low rate of entrepreneurialism** in the country (and which may mean foreign entrepreneurs filling the void). * The **industry shake-out** will see the end of under-performing public-sector enterprises, but this is likely to have consequences on employment. * The Bahamas is indebted to the US generally and so may be vulnerable to expoitation from nations upon which we depend. * The Bahamas possesses little in terms of negotiable assets - our most valuable asset being our location, as noted - so unless firms are after interested in exploiting this asset, **trade negotiations will be one-sided**. * We have very limited human and technical resources, so our **bill for external expertise**(consultants, advisors, etc) will increase significantly. * We **do not have the personnel to cope**with the heavy schedule of WTO meetings so will miss out on key negotiations. * We would be **stopped from protecting any of our 'infant industries'**,  *e.g.* agriculture, so they are likely to suffer from competition. * WTO favours larger powerful nations and our interests will be less important. * Conflict may also arise because we have a limited workforce with limited skills and capabilities so firms may want to **import** |