



Research for Development, Vol. 3
A Bibliography of Staff Publications
2002-2005

Faculty of Law



Vector Illustration By Chrysalis Communications



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557. **Ali, Shazeeda A.** Money Laundering Control in the Caribbean. London: Kluwer Law International, 2003.

Focuses on the Caribbean and in particular the Cayman Islands, the Bahamas, and Jamaica. Offers a close comparison of the way local laws interact with international and extraterritorial measures designed to intercept illegal money “on the way to the laundry”. Makes suggestions regarding the paths to be followed by law enforcement agents and judicial tribunals as they pursue their goal of stemming the flow of laundered illegal money into the world’s economies.

558. **Malcolm, Christopher P.** “Caribbean Integration Within the CARICOM Framework: The Socio-Historical, Economic and Political Dynamics of a Regional Response to a Global Phenomenon.” Law and Business Review of the Americas 10.3 (2004). **Refereed**

Examines aspects of the political, judicial and economic realities of past and current attempts to integrate the Caribbean. Looks at the socio-historical factors which led to the establishment of CARICOM, including Federation and the reason for its failure. Explores the concept of sovereignty and its meaning to post colonial Caribbean countries and its impact on efforts to integrate. Asserts that the dominance of political insularity within the region is a regressive behaviour, not appropriate within a common economic area. Analysis of the organizational structure of CARICOM and its stated objectives indicate support for CARICOM as a quasi-political institution. Secondly, examines the impact of externalities on CARICOM, concluding that external institutions such as the WTO and the increasing significance of globalization have resulted in a more purposeful CARICOM. States that the present global environment of regional trading blocks makes an institution like CARICOM a necessity for Caribbean states, in that trade regimes represent a realistic opportunity through which developing countries can impact the process of globalization and international standardization. Thirdly, makes recommendations as to how CARICOM can be better developed to allow its Member States to maintain a critical presence in the global market.

559. ——. “Dispute Settlement Vulnerability: Distilling Some Concerns for Small Latin American and Caribbean States Under the Proposed FTAA.” Law and Business Review of the Americas 10.4 (2004). **Refereed**

Examines aspects of the proposed mechanisms for trade and investment dispute settlement under the FTAA initiative focusing on the trade and dispute settlement vulnerability of small Latin American and Caribbean states. Compares the FTAA with the European Court of Justice and proposes that for the FTAA to succeed it needs to be a vanguard of the Latin American and Caribbean states. Discusses the prejudices which exist in the neo-liberal system supported by the US and the Group of Seven and explains that free trade and investment opportunities, which the US promotes, are not synonymous with fair trade and investment opportunities which Latin American and Caribbean states seek. Argues that the FTAA perpetuates the bias of neo-liberalism and free market economies because its objectives favour free and not fair trade. The US as promoter of neo-liberalism is critical to FTAA, as fair and equitable access to its markets will determine its success. Argues that because of liberalization and deregulation in trade and investment, the vulnerability of small states has increased. Concludes that there are inherent vulnerabilities associated with small size which include capacity deficits among international trade and investment and dispute settlement practitioners. These can be overcome.



560. —. “Rethinking the Framework for Regulation of the Jamaican Financial Sector.” Journal of International Banking Regulation 5.4 (2004): 297-323.

The Jamaican economy and the financial sector, in particular, suffered a liquidity and confidence crisis in the late 1990s, the repercussions of which are still being felt. Although the impact has largely been negative, the crisis highlighted the need for and has been the impetus for fundamental reform in the Jamaican financial sector. The Jamaican financial sector crisis of the late 1990s has been rationalised by reference to several historical and other events. Notwithstanding the level and type of analysis, the crisis remains a significant point of reference and in this paper it forms the fulcrum against which the pre-existing and current framework for regulation and supervision of the Jamaican financial sector are examined. In particular, the paper includes an overview of significant legislative, macroeconomic, social and other factors which impacted the crisis. It also highlights aspects of the theoretical and other principles which ought to be considered in financial sector law reform.

