Ecuador: Brussels provides a stabilization mechanism for bananas in this country

European Trade Commissioner, Cecilia Malmström, said that the EU executive expected to establish a "stabilization mechanism" for trade in bananas for the accession of Ecuador to the trade agreement with the European Union Colombia and Peru. These countries themselves have made a deal with the bloc, already in force.

"This commitment will be beneficial for Ecuador, to develop their economy, and will closely monitor that applies in terms of labor rights, and sustainable development, as well as a stabilization mechanism for bananas," said Malmström during a debate in Parliament.

The Commissioner was responding to MEPs during the debate on a resolution, the European Parliament will vote on Thursday on the accession of Ecuador to the trade agreement which the European bloc has in force with Colombia and Peru.

However, MEPs stressed the need to "regulate" the effects that this agreement might have on European agriculture, particularly in the banana production in the Canaries, where a production of 364,257 tons concentrated.

The popular Gabriel Mato stressed "the need for this agreement does not become a threat for the already weakened the EU banana sector, as exports grow proportionally to the decrease in tariffs".

Therefore, he called for "compensation to commercial growers" who are "concerned" that a "massive inflow of bananas from Ecuador" can occur.

For its part, the Socialist Ramón Jáuregui said that this agreement is the country's "fundamental to the future of export policy and business need." The liberal Izaskun Bilbao stressed that accession will provide "tangible benefits" and is "a political tool of the first order to contribute to peace, stability and progress in the region."
Ecuador in 2014 resumed talks on a trade agreement with the EU, after retiring in 2009 from the negotiating table in the hope of achieving an agreement tailored to your needs.

Source: EFE