



**CARIBBEAN DEVELOPMENT BANK**

**WELCOME ADDRESS**

**TO THE**

**FOURTEENTH WILLIAM G. DEMAS MEMORIAL LECTURE**

**AT THE**

**BAY GARDENS HOTEL**

**ST. LUCIA**

**MAY 21, 2013**

**WELCOME REMARKS TO THE FOURTEENTH WILLIAM G.  
DEMAS MEMORIAL LECTURE**

Mr. Chairman, Prime Minister of Saint Lucia, Honourable Dr. Kenny D. Anthony

Governor General of Saint Lucia, Her Excellency, Dame Pearlette Louisy

Chief Minister of Anguilla, Honourable Hubert Hughes

Cabinet Ministers of the Government of Saint Lucia

Distinguished Governors and Directors of the Caribbean Development Bank

Members of the Diplomatic Corps

Ladies and Gentlemen

Master of Ceremonies

It is my distinct honour and pleasure to welcome each of you to the Fourteenth William G. Demas Lecture.

It seems like, not so long ago, we began these lectures in honour of William Gilbert Demas, who served as President of the Caribbean Development Bank from 1975 to 1987.

The William G. Demas Lecture has grown in stature and importance over the years. Graced by a long list of distinguished speakers, the Lecture provides a platform for the sharing of knowledge and views on a range of very topical development issues. Although himself an extremely humble man, Mr. Demas would be proud that we seek to honour his contribution to the Region in this way; and he would relish participating in the rich intellectual discourse and spirited debates which are so much a feature of these events.

This evening, we have invited Professor Bruce Johnstone to deliver the 14<sup>th</sup> staging of the William G. Demas Lecture. He will speak to us on the topic, “Financing Tertiary Education in the Caribbean: The Elusive Quest for Quality, Capacity, Affordability, and Equity.”

Professor Johnstone is eminently qualified to help us to better understand the complexities of this vexed issue. He is State University of New York Distinguished Service Professor of Higher and Comparative Education emeritus.

Even in retirement, Professor Johnstone continues to direct the International Comparative Higher Education Finance and Accessibility Project at the State University of New York at Buffalo, and to lecture and consult in many countries on college and university finance.

His international credentials for his work on the economics, finance, governance, and policy of higher education are outstanding.

Importantly for us, his regional credentials are also very solid. He is very familiar with our Region, having led a World Bank-team working on higher education finance reforms on behalf of the Organisation of Eastern Caribbean States. Indeed, right here in St. Lucia, Professor Johnstone has undertaken consultancy work for the Sir Arthur Lewis Community College.

The relevance of Professor Johnstone's topic tonight should not provoke too much debate. Those of us in the development community are keenly aware that education is the foundation of social and economic change in our Region. In an era of unsustainable fiscal deficits and competing priorities for Government resources, financing may be the most controversial issue facing higher education in the Caribbean today.

Without much more ado, I take great pleasure in inviting Professor Johnstone to come to the podium to deliver the Fourteenth William G. Demas Memorial Lecture.