



**CARIBBEAN DEVELOPMENT BANK**

**WELCOME ADDRESS**

**TO THE**

**SIXTEENTH WILLIAM G. DEMAS MEMORIAL  
LECTURE**

**AT THE**

**SIR CECIL JACOBS AUDITORIUM  
EASTERN CARIBBEAN CENTRAL BANK**

**BASSETERRE**

**ST. KITTS**

**MAY 19, 2015**

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

SALUTATIONS

His Excellency Mr. Tapley Seaton, QC, Acting Governor  
General of St. Kitts and Nevis

Dr. the Hon. Timothy Harris, Prime Minister of St. Kitts  
and Nevis, and Chairman of the 45<sup>th</sup> Annual Meeting of  
the Board of Governors of CDB

The Hon. Victor Banks, Chief Minister of Anguilla

Other Members of the Federal Cabinet and the Nevis  
Island Administration

Members of the Diplomatic and Consular Corps

Senior Government Officials

Sir K. Dwight Venner, Governor of the Eastern  
Caribbean Central Bank

Governors and Directors of CDB

Staff of CDB

Specially Invited Guests

Ladies and Gentleman

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

The W.G Demas Lecture, as it is also commonly known, has become one of the highpoints of the CDB Annual Meeting.

When the idea was conceptualised more than 16 years ago, the architects envisaged the forum as a fitting tribute to a man who was known for his scholarship; his enjoyment of intellectual discourse; his role in promoting regional integration; and of course, his contribution to our organisation as its Second President.

Neither the architects nor Mr. Demas could have imagined that the concept would catch on and grow into such an integral component of our annual meeting activities.

I do look forward to being a part of this discourse every year. We have come to expect that distinguished speakers

who grace this stage will bring different and fresh perspectives to the development debates in our Region.

Tonight, our distinguished speaker, Professor the Honourable Gordon Shirley, agreed to speak on the topic ‘Rethinking Caribbean Logistics: Driving Forces; New Paradigms’.

Generally, the terms “logistics” and “logistics hubs” conjure images of Dubai, Rotterdam and Singapore and the meteoric transformations that took place in these countries with the rapid growth and expansion of their logistics sector.

With world trade growing, with emerging markets like China and Brazil becoming major centres of production, and, more recently, with the expansion taking place in the Panama Canal, many people are asking whether opportunities exist for the Caribbean to also become major logistics centres. If implemented effectively such logistics hubs could then become the “game changer” for

Caribbean economies and the key to sustained growth and development across the Region

I cannot think of anyone better suited than Professor Shirley to tackle this topic.

Jamaica has set itself the ambitious goal to become a world class logistic centre. Professor Shirley is Chairman of the Jamaica's National Task Force, which is coordinating critical infrastructural and labour factors for the Logistics Hub initiative. And he is President and Chief Executive Officer of the Port Authority of Jamaica. He brings to both positions strong academic and private sector backgrounds, having served as Pro Vice Chancellor and Principal of the University of the West Indies, Mona Campus, and having worked, as well, with several national and private organisations.

Ladies and gentlemen, please join me in giving a warm welcome to Professor Shirley.