2019 ANNUAL NEWS CONFERENCE
Dr. Justin Ram
Director, Economics
Caribbean Development Bank
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Caribbean Region’s challenges

- Low Growth
- High Debt
- High Unemployment
Caribbean Region’s challenges

- Low growth
- Climate change
- High debt
- High unemployment
Caribbean Region’s challenges

- Low growth
- Climate change
- High debt
- Increasing uncertainty
- High unemployment
A Policy Blueprint for Caribbean Economies

- Showed that challenges are interrelated, and lead to persistent weak social outcomes
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- Stressed the urgent need for reform and action
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- Stressed the urgent need for reform and action
- Leveraged relationships to ensure research responded to countries’ needs, and positioned them to deliver better results
ENVIRONMENTAL SUSTAINABILITY

- **Damage from 2017 Hurricane Season**: US$100 bn
- **VIRGIN ISLANDS**: 300% of GDP due to damage and losses from Hurricanes Irma, Maria
- **ANGUILLA**: 100% of GDP damage from Hurricane Irma
Emergency relief loan
US$67 million

Exogenous-shock policy-based loan
US$50 million

PBL aims to strengthen fiscal management, enhance governance and labour-market flexibility, improve social resilience, and strengthen disaster management and climate resilience.
ANGUILLA

- Hurricane recovery support loan
  US$5.6 million to meet external debt payments
- Policy-based loan
  US$9.3 million to implement reforms
BUILDING ECONOMIC & FISCAL RESILIENCE
US$75 million loan to support implementation of BERT

Builds on work CDB started in 2016
Barbados Economic Recovery and Transformation
Pillars

1. Fiscal Sustainability
2. Institutional Reforms for Growth
3. Social Protection
Support to BERT

- Programme signalled the Government’s commitment to address the country’s unsustainably high level of debt
- BERT charts a path for the transformation of the economy to improve the wellbeing of its citizens
Support to BERT

- Aims to improve business environment to position economy for stronger growth, improve social protection
- By 2033
  Debt levels projected to decline to 60% of GDP
ADDRESSING THE REGION’S IMPLEMENTATION CHALLENGE
20% Rate of implementation for public projects in some countries in the Region.
Saint Lucia approached CDB to determine how it might best be able to deliver on national transformation agenda.

CDB supporting a US$5 million project to help Government establish Implementation and Delivery Mechanism.
Saint Lucia: Priority areas

- Tourism
- Agriculture
- Infrastructure
- Citizen Security
- Education
- Health Care
BUILDING RESILIENCE IN ALL ITS FORMS
Research that focuses on assessing and measuring vulnerability and resilience of our BMCs.

LOOKING AHEAD TO 2019
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Work will improve index CDB uses to allocate its most concessional resources.
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Research expected to inform country engagements regarding resilience-building.
As we support this resilience-building, we will also seize opportunities to exploit our resources to better support economic growth.
A proposal to better leverage our seas and coastal assets for sustainable economic development, and social and environmental resilience.
Ongoing research

- Digital transformation
- Regional energy markets
Transformation requires fiscal discipline, human development, environmental resilience and an improved business environment.
Our Commitment
To carry out research and give policy advice that provides pathways to solutions that meet the needs of our citizens.