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PRESENTATION

Launch of the Caribbean Development Bank's Trade Programme of Work: Enhancing the Capacity of the Government of Belize to Facilitate Trade; Development of a Risk-Based Sanitary and Phyto-Sanitary Import and Export Control System for Belize; Increasing the Participation of the Belizean Cacao Industry in the Cocoa-Chocolate Global Value Chain; and enhancing the Belize National Quality Infrastructure Projects

BY

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CARIBBEAN DEVELOPMENT BANK

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Permit me first to extend sincerest appreciation to the Government of Belize for the hospitality extended to our team while in country. Having visited several districts and multiple projects supported by the Bank, we have truly experienced the warmth of the Belizean people and already feel like family in your beautiful country!

Our technical team leading the trade agenda has also enjoyed a productive, supportive and highly engaging interaction with public service personnel including Ministers, Chief Executive Officers, Technical and Administrative Officers while shaping these four new specialised projects set to impact Belize's trading environment.

Ladies and gentlemen, the Caribbean Development Bank's relationship with Belize extends beyond five decades and remains closely aligned and focused on helping you attain your sustainable development goals. The Bank, as the second largest contributor to the Government of Belize's current suite of development-related projects, has clearly signaled our intent to sustain and increasingly collaborate with the Government and development partners to attain key social, economic, environmental, and institutional targets. Our engagement with a cross section of interests in Belize, demonstrates our commitment to do even more in service for the people. Belize therefore remains a highly valued Borrowing Member Country (BMC), which we steadfastly serve.

Our country strategy for Belize, which guides our partnership and programme of work, seeks to not only bring the country closer to the Sustainable Development Goals but also enables the State to increase competitiveness and productivity, improve the quality and access to education and training, positively impact the social sector, champion environmental sustainability, reduce vulnerability, and enhance governance and institutional development. I have over the course of this week witnessed firsthand the impact of much of this work at sites in Belize City, Belmopan and beyond.

Today's launch clearly signals the priority placed on our endeavours in the trade arena as we recognise the significance of improving economic growth and competitiveness. We intend to accomplish this by working with public and private sector interests to strengthen Belize's competitive edge; enhance its human capital; reduce gender and other inequalities particularly in the labour market; and improve the policy and institutional framework supporting business development and entrepreneurship. Increasing trade and creating an enabling environment, therefore, will add much needed fuel to the growth engine driving Belize's development.

As you have heard, we are providing assistance to four organisations: the Customs and Excise Division, the Bureau of Standards, the Agricultural Health Authority and the Toledo Cacao Growers Association. These agencies will seek to, with funding from the Bank and our longstanding development partner the European Union, improve components of the trading environment to benefit private sector and state interests and ultimately the lives of the Belizean people. This will be accomplished by the successful implementation of activities for identifying and targeting existing challenges being experienced at local ports, in standards and quality infrastructure, health and agriculture, and manufacturing and export.

At the Bank we are increasing the prominence of trade-related initiatives, recognising its role in supporting development and reducing poverty. Trade is an important engine of growth and a critical pillar in accomplishing sustainable development targets. As the World Trade Organisation reports 100 million impacted by the pandemic globally and our region's growth in Gross Domestic Product projected at 9.1% across our 19 BMCs, we must do all that we can to ensure we not only recover but reposition the region's economies to become increasingly resilient. Growing trade is just one mechanism to accomplish this vision of reduced vulnerabilities and multi-dimensional resilience.

As I close, I wish to reemphasise that economic transformation requires all hands on deck! The Bank continues its efforts to impact societies and economies. This requires building a resilient ecosystem founded on the underlying principles for knowledge creation, namely accumulation, transformation, and innovation. Trade is but one component of that environment. In this domain, we remain an ardent partner of the Government of Belize, set on delivering on their promise of a better life to each citizen. We will work hand in hand to develop new and innovative interventions to benefit the people. Through trade and other thematic focal areas, we will continue to support our BMCs including Belize to impact and transform the lives of citizens and create a more sustainable path to a prosperous future.