



As prepared for delivery

ROTARY DISTRICT 7030 CONFERENCE 2022

REMARKS

BY

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PRESIDENT

CARIBBEAN DEVELOPMENT BANK

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Salutations

- Hon. Colin Jordan, Minister of Labor, Social Partnership, and the Third Sector
- Her Honor Senator Elizabeth Thompson, Acting President of the Senate
- Mr. Kenroy Roach, Officer-in-charge, United Nations Resident Coordinator's Office Barbados and the Eastern Caribbean
- Representatives of Rotary Sponsors: Barbados Tourism Marketing, Inc, Barbados Public Workers Cooperative Credit Union Limited, and Sagicor
- District Governor Mrs. Sonya Alleyne
- Chairman Neal Griffith
- Deputy Chairman Peter Thompson
- Other District Governors and delegates
- Members of Other Civil Society Organisations
- Specially Invited Guests
- Rotarians
- Members of the Media
- Ladies and gentlemen

Good Morning

CONTEXT OF CONFERENCE

I am appreciative of the invitation and opportunity extended to me to address this gathering of global philanthropists. The Caribbean Development Bank (CDB) has long encouraged the active participation of its personnel whether directly or indirectly in service-oriented organisations and has more recently sought to actively engage these institutions and civil society in the partnerships to propel our region's development. As part of this exercise, we are actively pursuing the input of a cross section of groups and institutions in dialogue at our next Annual Board of Governors meeting. You and your counterparts are viewed as partners and major constituents of the development community, a group with vast potential. Indeed, you possess the potential to increase public engagement, the potential to aid in expanding our footprint, and the potential to increase our talent pool, but more importantly the potential to more significantly impact the lives of the citizens of our Borrowing Member Countries (BMCs).

Your sustained drive to serve and materially change lives undoubtedly conforms with our ethos of transforming societies. The raison d'être of CDB is rooted in the growth of the region's economies. We are keenly aware that by positively impacting the most vulnerable, we continue to demonstrate unmatched resilience and responsiveness as a development agency. The Bank therefore has been challenged by, and has responded to, the needs of our BMCS by introducing novel and innovative approaches to support our membership. This roadmap to innovative service delivery has become even more pronounced with the circumstances created by the ongoing pandemic. As we seek to get our countries closer to achieving the Sustainable Development Goals (SDGs) we continue to forge new **partnerships** and actively seek likeminded institutions to ensure we achieve our objectives for the benefit of our people. Through our programming and strategic interventions in education, agriculture, private sector development, transportation, and infrastructure among others, we continue to deliver to the region that which is required in furtherance of our mandate.

In this regard, there are several similarities between the Bank and Rotary. These commonalities, therefore, must be exploited to achieve a shared mandate drawing us closer to the SDGs and the desired end state of an engaged and energised civil society network fully integrated into the development framework of the Caribbean Region.

CURRENT GAPS

Income inequality, within and across countries, is on the rise. The most recent Sustainable Development Report highlights a widening chasm between the developed and developing world. Owing to size, remoteness, limited resource base, market size, exposure to climate risks and other disasters, the Small Island Developing States (SIDS) of the Caribbean are among the most vulnerable in the world. This has been further exacerbated by the Covid-19 pandemic. Importantly, our capacities to recover after external shocks is low — it takes our countries on average three to four times longer to recover. Solutions offered by international financial institutions (IFIs), multilateral development banks, and other international development agencies include funding to finance both recovery and long-term development efforts. As the leading regional financing

institution, we have challenged ourselves to innovate and increasingly collaborate to shape and support the development of our Member Countries.

THE SUSTAINABLE DEVELOPMENT GOALS

According to the latest Sustainable Development Report, SIDS face significant challenges in all SDGs. Our journey to the SDGs continues to be hinged on our countries' capability to recover from external shocks whether climatic, environmental, financial, or otherwise. We would all agree, that there is a pressing need for more responsive, trendsetting means of addressing the needs of our people and service delivery particularly in the development space.

Regionally, prospects for 2022 are favourable, with growth projected to increase to approximately 9.1%. Guyana is expected to grow by 47.5% as output in the oil and gas sector continues to build momentum. The easing of restrictions to movement and increased capital expenditure in the region are forecasted to cause a turnaround in economic performance in several economies. The outlook for growth is also underpinned by expectations of accelerated implementation of large infrastructure projects across the region. Notwithstanding these emerging green shoots, it remains evident that our development needs are enormous, our development outcomes not sufficiently inclusive and sustainable, access to affordable finance not adequate, our resilience capacity not yet holistic enough, and our strategic perspectives on long term development possibly not bold enough.

The uncertain aftermath of the pandemic has underscored the need to accelerate progress on many key development issues, some of which are currently being tackled by your membership. Responses to issues related to health care and water supplies, education, and digital technologies can play a key role in advancing progress to the SDGs and the sustainable development of small island developing states.

ROTARY AND DEVELOPMENT

Rotary, with its diverse membership can help shape and reclaim development actions to benefit SIDS. Having already established a vehicle to deliver some solution-oriented interventions, the dialogue with and engagement of IFIs including CDB can create a paradigm shift related to accepted modalities for engaging civil society and impacting development. This spirit is evident in the work of the Rotary Foundation, which has provided emergency relief and basic resources to those in need by tapping into a global network. Your ability to raise funds is clear from the multi-million-dollar Disaster Response Fund you manage. The diversity of the 7030 district which comprises of 74 clubs from 17 countries is a melting pot of not only culture but potential ideas and solutions to address the needs of those in the wider society. The question to consider is how much more targeted and effective can your Foundation be?

Therefore, I challenge you and your membership as champions of service to accelerate and expand your focus. Why not embrace the cause of being development champions, subscribing to a partnership on advocacy for development? What about partnering in the design and implementation of not only short-term initiatives in response to crises or basic needs but exercising proactivity in resilience building? What about endeavouring at all times to anticipate the needs of those whom you wish to serve? **Wouldn't this be as noble a cause as any you have effected over your history for the sustainability of the future of our children, the sustainability of the livelihoods of our people?** If Covid-19 has taught us one thing, it is to expect the unexpected. As a response and in service to your organisation and the wider society strongly consider how Rotary can pivot to ensure, through its programming, it addresses the needs of tomorrow. I believe this endeavor is not one to be undertaken alone, but is one of joint responsibility, one of partnerships, one of sharing to grow. Therefore, this pivoting should take you on a journey beyond the normal and traditional to the implementation of longer-term initiatives with greater transformative impact.

The Bank, in the last few months, has initiated a process of deep introspection and reflection. We have challenged ourselves, our processes, and our vision questioning the past and envisioning our desired future state; visualising and articulating what success should look like. While challenging, it has truly been an enriching experience. We have also during that exercise

identified some groundbreaking initiatives and reignited a creative fire which lay dormant for some time. I suspect if the same exercise is undertaken here, it may yield similar results. Over the next few days or hours, as you meet new and old colleagues, I encourage you to challenge yourselves and each other to picture the future Rotary of a predictable organisation in an unpredictable world. How can you as a member and Rotary pivot to create and sustain a resilient organisation and sustainable future? There are many end states and you have an unique opportunity to mould it. Indeed, when future Rotarians look back on the history of the Rotary Foundation, would you be able to say we predicted the future by creating it! The ball is now in your court as I formally declare this conference open!