



Alicia Bárcena

ECLAC PROPOSES DEBT
RELIEF FOR CARIBBEAN
COUNTRIES

Economic Survey 2015

LATIN AMERICA AND THE
CARIBBEAN WILL GROW
JUST 0.5% IN 2015

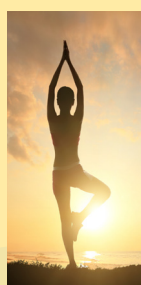
Sneak Preview

ECLAC LAUNCHES
ANOTHER OF ITS FLAGSHIP
PUBLICATIONS



ECLAC

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ECLAC CARIBBEAN



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Upcoming Events

2-4

Workshop on Disaster Assessment
San Jose, Costa Rica.
2-5 August 2015.

5-7

Fifth Ministerial Conference on the Information
Society in Latin America and the Caribbean
Mexico City.
5-7 August 2015.

21-30

Caribbean Festival of Arts (CARIFESTA XII)
Haiti.
21-30 August 2015.

23

United Nations International Day for the
Remembrance of the Slave Trade and its Abolition
23 August 2015.

24-28

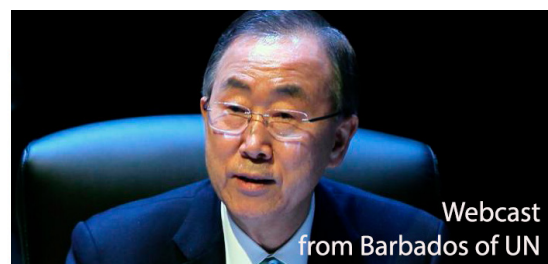
24th Annual Caribbean Water and Wastewater
Association (CWWA) Conference and Exhibition
Miami, Florida.
24-28 August 2015.



ECLAC Caribbean

Posted July 2

Webcast from Barbados of UN Secretary General Ban ki-Moon.
You can view it online at: <http://bit.ly/1G0Rt4Z>



Webcast
from Barbados of UN

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ECLAC Caribbean

Posted June 26

Official photo of the participants at the 17th Meeting of the
Monitoring Committee of the CDCC.



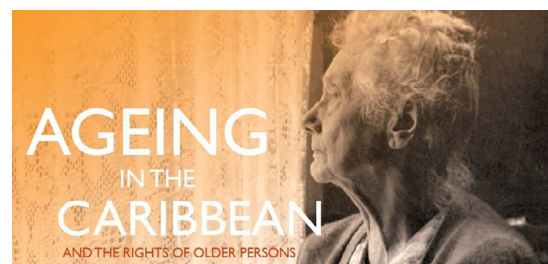
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ECLAC Caribbean

Posted June 11

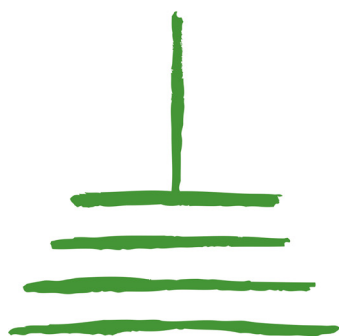
Hot off the press! The latest issue of our FOCUS Magazine is
now available at: <http://vrb.al/focus-2of2015>



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Economic Survey

2015



Economic Survey
of Latin America and the Caribbean

On 29 July, ECLAC launched The Economic Survey of Latin America and the Caribbean 2015, and in doing so re-stated the need for forgiveness of 100 per cent of multilateral concessional debt for Caribbean States.

ECLAC Executive Secretary, Alicia Bárcena, presented the annual flagship report through a live webcast from ECLAC headquarters in Santiago, Chile. The presentation focused on the performance of the region's economies in 2014, as well as on the prospects for 2015. Ms. Bárcena's presentation was followed in Port of Spain by that of Economic Affairs Officer, Michael Hendrickson, who specifically focussed on the recent performance of

ECLAC Headquarters in Santiago Chile

urvey 2015

the Caribbean countries, and introduced data on the macroeconomic situation of the subregion.

According to the flagship report, Latin American and Caribbean recorded average GDP growth of 1.1% in 2014, down from 2.6 per cent in 2013. The outlook for 2015 was one of continued deceleration, with growth estimated at 0.5%. On the other hand, growth in the Caribbean subregion was estimated at 2.3 per cent in 2014, almost double the rate from the previous year as several countries experienced economic recovery, driven by a rebound in tourism and construction. The Caribbean economies are projected to grow by 2.1 per cent in 2015, on the

basis of continued tourism growth.

Mr. Hendrickson also presented ECLAC's proposal for debt relief for the Caribbean. The proposal – which was discussed by ECLAC Executive Secretary, Alicia Bárcena, during the recent Financing for Development conference in Addis Ababa – is constructed around three axes: first, forgiveness of 100 per cent of multilateral concessional debt; second, the creation of a Resilience Fund for Caribbean States; and third, the creation of a Macroeconomic Stabilization fund for Caribbean States. ■



Schoolgirl Waits for Bus - Downtown San Jose by Adam Jones / CC BY



Costa Rica students get a special visit from ECLAC staff... and learn about natural disasters.

FOURTH grade students at the Escuela Franklin Delano Roosevelt in Costa Rica received a special surprise visit from ECLAC Caribbean staff members recently, who were in the country to share information and conduct training on disaster assessment.

Here is what Omar Bello and Leda Peralta had to say about their visit:

Q: In practice, ECLAC Caribbean's disaster training has generally focussed on adults. What are the reasons for deciding to train children?

A: Our aim is reach out to a diverse demographic across the region, as we feel it is important to encourage disaster assessment awareness from an early age. This is particularly important because we live in a disaster prone region, and children must be aware of the natural hazards that could affect their countries and communities. By raising awareness at such young age, many of the challenges that we are currently facing could be avoided in the future.

Q: Since this was the first time speaking to young students, what for you was special about visiting this school?

A: For us it was having the opportunity to share the information with the students who were an average 10 years old. This was a public school which in Costa Rica means that many children come from lower income families, therefore it was important to us to give them this knowledge. Our ultimate goal is to raise awareness about disaster risk reduction, not

only at the government level, and sharing this information with young children is a step towards more aware and proactive families, schools and communities.

Q: How were you able to help the children understand the more technical aspects of disaster assessment?

A: Costa Rica is a country that experiences tremors almost on a daily basis. So we spoke to them about how they feel during an earthquake and how it affects their families. We wanted to highlight the importance of prevention. Even though we cannot prevent an earthquake or a hurricane, we can make sure that the effects are minimal, and that communities are prepared to endure a natural hazard.

Q: How did the students respond to the information?

A: Many of them had questions about the photos we used in the presentation, and some of them were able to identify the type of disaster that happened in the photos. They were also very interested on all the small actions we can take to make schools or homes safer.

Q: What were some of the important facts you wanted to make sure they would remember?

A: We wanted them to be aware that nothing and no one could stop a naturally occurring event or phenomena, but you could reduce the effects just by being able to recognize the risks and vulnerabilities of your country.

Q: What were their reactions to the knowledge that no one could stop a natural hazard?

A: We explained to them that they could help by talking to their families and communities about what happens during a disaster and why. We showed them that just by adopting new habits and changing the way people understand their surroundings, makes a difference.

Q: What were some of the comments from the students following the training?

A: They were generally happy with the information. They felt somewhat empowered by the knowledge that they could help their families prepare for a disaster, and some promised to encourage their parents to gather items for an emergency kit for their homes. ■

SNEAK PREVIEW



Launch of flagship publication: Latin America and the Caribbean in the World Economy

Later this month, ECLAC will launch one of its annual flagship publications, Latin America and the Caribbean in the World Economy. The report will review international and regional developments from a trade perspective, describing the principal global economic trends and structural changes in international trade, the main areas of trade growth and the changes these drive in the region.

The launch of this highly anticipated publication takes place at ECLAC headquarters in Santiago, Chile via videoconference and is followed by a presentation from the subregional office in Port of Spain.

Each year, there is a different perspective on the economic status of Latin America and the Caribbean. The 2014 edition, entitled Regional integration and value chains amid challenging external conditions, had four chapters, the first of which examined the features of the international context and their repercussions for world and regional trade.

This year's report will include a look at Latin America and the Caribbean's participation in global value chains and confirms that the region, with the exception of Mexico and Central America, has only limited linkages with the three major regional value chains of Asia, Europe and North America.

In addition, the report will identify various spheres in which regional integration and cooperation can help strengthen production integration between the economies of Latin America and the Caribbean, will explore the intra- and extraregional trade relations of the countries of the Caribbean Community (CARICOM), and will consider how to strengthen production integration in the subregion by taking advantage of linkages beyond trade and building on commercial and production complementarities among the members. ■



New report outlines development framework for the Caribbean.

The Caribbean as a middle income region faces challenges in the economic, social and environmental sectors, which inhibit its ability to meet its sustainable development goals.

In a continued effort to provide support and guidance, ECLAC Caribbean recently invited regional experts to participate in a discussion on a new report, aimed at addressing how Caribbean economies should position themselves to make a strong case for accessing more financial resources for sustainable development.

The framework comprises a number of priority areas to be addressed over a five-year period, and includes the need for rebuilding export capacity; restructuring the economy through diversification of industrial base and export sectors; supporting research institutions; and developing capacity to adjust to changing requirements.

The meeting brought forward the fact that Caribbean countries need to promote sustainable development through a revamped growth strategy, by implementing more appropriate financing for development and strengthened social development strategies, through

better social protection and governance systems.

It was noted that this growth strategy should focus on boosting competitive export capacity by improving the quality of exports in traditional and non-traditional sectors.

In addition, the report outlines important barriers to the achievement of sustainable development and makes pointed recommendations for addressing them, such as the urgent need for debt relief that treats with the heterogeneous debt structure of Caribbean Small Island Developing States (SIDS).

Finally, the report shows the need for financing in order to provide disaster protection for countries of the region, thereby creating more resilient economies against the effects of extreme events, climate change and the impact on economic performance.

Overall, the study focused on developing a medium term growth and development framework for the Caribbean, identifying the specific needs and priorities of the region. These priorities were highlighted at the Financing for Development Conference in Addis Ababa in July. ■



FEATURE ARTICLE

ECLAC Proposes Debt Relief for Caribbean Countries

ECLAC Executive Secretary, Alicia Bárcena, presented a proposal on debt relief for Caribbean countries, at the Third International Conference on Financing for Development, in Addis Ababa, Ethiopia, last month.

The proposal calls for the gradual write-off of 100% of multilateral concessional debt stock, considering that the debt burden of Caribbean countries hinders the subregion's economic and social progress, as well as its ability to achieve with the Sustainable Development Goals, which will be approved in September in New York.

In addition, the proposal also puts forward the creation of a Caribbean resilience fund and a macroeconomic and stabilization fund, into which annual payments of existing concessional debt service over a period of ten years will be made. The main goals of the proposed resilience fund would be to address natural disasters, finance climate-change adaptation and mitigation measurements, and boost social development.



The macroeconomic and stabilization fund would serve to address negative external economic shocks. It is advocated that these funds be managed by a prestigious regional institution such as the Caribbean Development

The proposal calls for the gradual write-off of 100% of multilateral concessional debt stock...

Fund (CDB), which has an excellent record of efficiently managing financial resources in support of regional development.

It is important to note that in 2013, five Caribbean countries (Antigua and Barbuda, Barbados, Grenada, Jamaica and Saint Kitts and Nevis) were among the 20 most indebted countries in

the world. That year, the public debt burden, both internal and external, of 15 Caribbean countries averaged 72% of GDP which, when aggregated, amounted to 49 billion dollars.

ECLAC contends that the tax adjustments needed to reduce debt to sustainable levels would be enough to put economies into recession. Additionally, this debt has not been principally driven by result of political missteps, poor fiscal management or the global financial crisis, but rather stems primarily from external shocks, aggravated by the inherent vulnerability affecting the Small Island Developing States of the Caribbean, and the decline in foreign direct investment in recent decades. Further, Caribbean countries, which are considered to be middle-income, have limited access to concessional external development funds, which forces them to resort to commercial sources of financing that increase their debt burden. ■



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ECLAC
Alicia Bárcena, ECLAC Executive Secretary

eLAC 2018 Digital Agenda to be adopted at fifth regional information society conference

In anticipation of the adoption of the eLAC 2018 Digital Agenda at a major conference in Mexico City, Mexico, this month, ECLAC Caribbean recently hosted an informational webinar for Caribbean countries, to provide governments with details on the proposed Digital Agenda. The webinar served to encourage countries of the English-speaking Caribbean to provide greater input to the Agenda, with ECLAC Caribbean providing a set of recommendations that these countries may wish to introduce for consideration in the Agenda, at the upcoming conference.

The Agenda is expected to be adopted at the Fifth Ministerial Conference on the Information Society and Latin America in the Caribbean on 5 – 7 August, which was organized jointly by ECLAC and the United Mexico states, and will be opened by ECLAC Executive Secretary Alicia Bárcena. The conference will examine the achievements made by eLAC and renew them, thus strengthening the process of regional integration in the digital field. In order to do so, several issues will be considered: the technological dynamism and trends defined by the ubiquity of the Internet, technological convergence, social networks, the digital economy, e-Government and big data analysis, without neglecting the needs pending in terms of access and use of ICTs.

The renewal of this political and cooperation dialogue implies agreeing on a digital agenda for the region (eLAC 2018) to strengthen policies for a society based on knowledge with greater inclusion, equity and environmental sustainability.

eLAC 2018 digital agenda proposal is the outcome document of the preparatory meeting for the conference. The final document will also be used as an input to the global process for the development of a new framework for the World Summit on the Information Society – the WSIS+10 process – to be undertaken as part of a planned high-level meeting of the United Nations General Assembly in late 2015. ■



Haitian Market Women Scene - Art of Haiti - by TropicAccents

STATE *of* AFFAIRS

Cuba



CUBA OPENS EMBASSY IN THE U.S.

July 20th - Cuba opened an Embassy in Washington D.C. for the first time in 54 years. The move signaled the latest step toward normalizing ties between the United States and Cuba.



UNITED STATES OPENS EMBASSY IN CUBA

July 20th - The United States officially reopened its six-story embassy in La Havana, Cuba. The U.S. State Department said it will host a flag-raising ceremony in the Cuban capital on August 14, when Secretary of State John Kerry plans to attend.

Haiti



SOUTH AFRICAN MINISTER VISITS HAITI

July 7th - Luwellyn Landers, South Africa's deputy minister of International Relations and Cooperation, arrived in Haiti after a visit to Suriname. Landers held bilateral discussions with the minister of foreign affairs, Lener Renaud, and paid a courtesy call on President Michel Martelly.



OAS SPECIAL MISSION TO HAITI

July 9th - The Organization of American States (OAS) sent a special mission to the Dominican Republic and Haiti upon requests from both governments. The mission was guided "by the will to build bridges between the two countries in order to find a lasting solution to [their] dispute."

Trinidad and Tobago



GENERAL ELECTIONS ANNOUNCED

July 4th - Prime Minister Kamla Persad-Bissessar requested a technical observer team from the Commonwealth for the upcoming general elections on September 7, 2015. The request was announced during the 36th regular meeting of the Conference of Heads of Government of the Caribbean Community (CARICOM) in Bridgetown, Barbados.



PRIME MINISTER AND OPPOSITION DEBATE

July 22nd - Three of the major media houses in Trinidad and Tobago are planning to host a debate between the country's Prime Minister and Opposition Leader, Keith Rowley. The exact date of the debate - the first of its kind in the country - remains to be decided.

Saint Lucia celebrates the island's annual Chocolate Heritage Month in August, to mark its rich and long-standing history of cocoa production.

Over the course of the month, the Saint Lucia Tourist Board will be offering travelers a variety of chocolate-themed activities and experiences, including chocolate-infused spa treatments, cocoa plantation tours, inventive "choc-tails," specialty tasting menus and island-wide hotel and resort offers, featuring savings up to 50-percent off accommodations.

Travelers are in for a sweet treat when they visit Saint Lucia during Chocolate Heritage Month, according to the island's deputy director of tourism, Tracey Warner-Arnold.

"Saint Lucia's reputation as a premier culinary destination is growing tremendously, and the celebration of our chocolate heritage adds another layer of fun, along with tasty exploration for visitors," she noted.

Saint Lucia's chocolate legacy began with the thriving cocoa

industry in the 1700's, and to this day the island produces some of the world's most desired chocolate.

Hotels and resorts are promoting this part of the island's heritage through creative chocolate services and amenities, hands-on agri-tourism experiences, and the use of native cocoa in both the kitchen and spa.

One of the island's top hotels, Boucan by Hotel Chocolat, is set on a working cacao plantation in the Soufriere area. ■



Saint Lucia's month of chocolate



FAST FACTS

CARIFESTA

What:

Carifesta is a shortened version of Caribbean festival of creative arts.



The symbol of the first Carifesta was a dark hand rising grasping the sun, depicting the skills and aspirations of the tropical man with talent untold, and there is a different logo for each celebration.

Where:

Carifesta XII takes place in Haiti.



The festival depicts the life of the people of the region, their heroes, morale, myth, traditions, beliefs, creativeness, and ways of expression

When:

Carifesta XII: 21 – 30 August 2015.



Carifesta aims to show the similarities and differences of the people of the Caribbean generally.



In its present post-independence format, Carifesta was first celebrated in Guyana in 1972 and lasted for three weeks. The next two celebrations were in Jamaica in 1976 and Cuba in 1979. After a break of 11 years, it was continued in Barbados in 1981 and has been held fairly regularly since.



Consider t

6 THINGS TO KNOW ABOUT... Emancipation in the Caribbean

*T*he Slavery Abolition Act of 1833 ended slavery in the British Empire on August 1, 1834. In remembrance of this occasion, Emancipation Day is widely observed in the British West Indies during the first week of August.

In some Caribbean countries the Emancipation Day celebration is a part of Carnival celebrations, while in others it is a more solemn occasion. On August 23 this year, the United Nations celebrates the International Day for the Remembrance of the Slave Trade and Its Abolition, and this is also celebrated in some parts of North America.

But how much do we really know about Emancipation? Here are 6 things you should know:



1.

In 1833, the British Parliament passed an Act to abolish slavery in the British Empire. As of August 1, 1834, all slaves throughout the empire were to become free.

2.

Trinidad and Tobago was the first country in the world to declare a national holiday to commemorate the abolition of slavery.

3.

Emancipation Day in Barbados is part of the annual Season of Emancipation, which runs from April 14 to August 23, and culminates in that island's Crop Over Festival.

4.

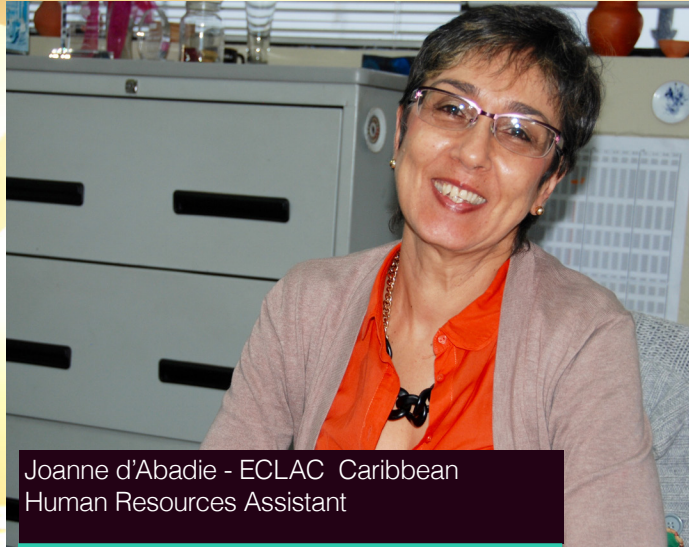
August 1 as Emancipation Day is also marked in Canada. Toronto, the capital city of Ontario, hosts the Caribana celebration in commemoration.

5.

In the United States, the state of Florida observes emancipation in a ceremonial day on May 20.

6.

The United States Virgin Islands celebrates Emancipation Day as on July 3. It commemorates the abolition of slavery by Danish Governor Peter von Scholten on July 3, 1848.



Joanne d'Abadie - ECLAC Caribbean
Human Resources Assistant

Photo taken from the Take Back Your Health
Conference 2015 - Los Angeles / CC BY

ECLAC CARIBBEAN *Family*

De-stress with yoga

After a couple of very hectic weeks which featured two major events in June organised by ECLAC Caribbean - staff members were no doubt in need of some sort of relief before returning to the hectic pace we are accustomed to. Lucky for us, staff member Joanne d'Abadie, who is an avid practitioner of yoga, recognised this need. She very thoughtfully invited staff to a special yoga session to stretch and de-stress.

This is what Joanne had to say to us: "It is a myth that Yoga is for the flexible. In the words of guru Krishnamacharya, If you can breathe, you can do Yoga!" The mind-body practice is frequently touted for its ability to reduce stress and boost well-being, but it also offers wide-ranging physical health benefits that rival other forms of exercise.

For Joanne's yoga sessions, she puts emphasis on linking the themes, efforts and postures to life situations, so the yoga becomes a way of life, and not just an hour of practice on a rubber mat. During the teamwork sessions where partner postures are practiced, the focus is on trust towards the persons on the team. Therefore the foundation is important. Those at the base of the pyramid need to be trusted by those above, and that positivity and strength would make the pyramid rise.

"Yoga also promotes inner peace, calm, increased strength, physical conditioning, good posture, and even weight loss," she said. So, from all who participated and managed to reduce some stress, we say thanks to Joanne, and keep up the good work with the weekly yoga sessions. ■



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