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First meeting of the Caribbean Development Round Table
Port of Spain
13 September 2011

REPORT OF THE FIRST MEETING OF THE CARIBBEAN DEVELOPMENT ROUND TABLE

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A. CONCLUSIONS AND RECOMMENDATIONS

1. The presentations and discussions during the meeting of the Caribbean Development Round Table provided some broad principles for action and a number of recommendations to deal with various development challenges and opportunities in the subregion.

1. Principles for action

2. The subregion was at a crossroads and needed to rethink its development path to preserve and expand the development gains that it had achieved. The new development model should be built on a competitive and sustainable economy, social cohesion and equity and progressive and representative governance that advanced regional integration and environmental sustainability.

3. Although macroeconomic stability and soundness were not sufficient conditions for growth and development, they were necessary conditions. In that regard, it was important for regional policymakers to give priority to creating a sound macroeconomic framework based on strong public finances, stable prices, a viable and profitable financial sector and a strong external current account. That platform would provide the foundation for stable growth and development.

4. Alongside macroeconomic stability, economic transformation was required to develop high performing regional economies. Transformation should be based foremost on structural change and economic diversification to discover new high growth activities, such as high-end niche tourism, cultural services and low carbon industries.

5. It has been established that inequality in societies was a damper on growth and development. Wide disparities in access to resources prevented a society from leveraging the full potential of its people. Regional policymakers needed to make a concerted effort to reduce inequality and marginalization in their societies by providing better access to education and training, health and other services which helped to reduce inequality.

6. The subregion needed to rethink the role of the State and its systems of governance in order to craft a twenty-first century society and polity. The State needed to be a vigorous facilitator of private, sector-led development, but also to complement in important activities where the private sector failed to take the initiative. In addition, the operations of the State needed to be modernized to ensure timelier implementation of policy. Moreover, governance systems needed to provide room for participation of citizens in decision-making to give real meaning to regional democracies.

2. Main recommendations

7. Regional policymakers and other actors should rethink the present development strategy to fashion a new and more relevant development path. That new development framework should strive for a better balance between economic growth, social protection, equity and environmental resilience, which required a social compact to share the burdens among different groups in society.

8. Regional integration was a key plank of the development model. Therefore, it should be revisited to prioritize the implementation of the single economy in sectors with a high growth potential and in the provision of common services where ready benefits could be realised. Key priority areas, in that regard,

included cooperation in energy policy, intraregional trade in agricultural products, sustainable tourism and new export services, including cultural services.

9. Policymakers should focus on building a strong macroeconomy as a precursor to higher levels of growth. That programme should start with a harmonized programme of fiscal consolidation supported by targeted social expenditure, both to contain growth in debt and to maintain acceptable levels of social spending. The programme should be based on a fiscal covenant to increase the transparency, efficiency, equity and burden sharing among groups.

10. To expand fiscal space in the region, policy must facilitate faster growth in domestic capital¹, relative to other forms of investment as a basis for raising the import productivity², which, alongside labour productivity, was an important contributor to growth.

11. Renewed attention should be focused on the diversification of regional economies by products and markets to make them more resilient to economic shocks. Diversification should be supported by capability-building in the areas of technology, innovation and finance that could facilitate the shift to high value added, knowledge-intensive activities.

12. Given the unsustainability of growth based on natural resources, part of the earnings from natural resources should be invested to upgrade the human capital stock, technology and managerial systems in the subregion to facilitate the development of new growth activities.

13. Development finance, including loans and official development assistance, should be better targeted to address specific vulnerabilities to maximize the impact of expenditure.

14. Greater emphasis should be placed on developing adequate buffers to promote macroeconomic management and economic stability, such as heritage and stabilization funds.

15. Caribbean governments should be more proactive in advancing policy positions on important international issues, such as changes to the global trading and financial systems and environmental issues that affected them.

16. Social protection systems should be strengthened through the provision of unemployment relief and work-related education and training for workers, who had lost their jobs owing to structural changes. That initiative should be a key component of policies to break the intergenerational cycles of poverty in the subregion

17. Given the need to reach the most vulnerable groups within the context of scarce resources, social protection should be better targeted to provide the greatest assistance to those groups, including poor children and the elderly. In addition, contributory social insurance programmes should be opened to informal sector workers.

18. Caribbean policymakers needed to explore ways in which the public and private sectors could collaborate to advance development. In that regard, owing to risk posed by climate change and natural disasters, public private partnerships in the areas of disaster risk management and vulnerability reduction should be a key aspect of that collaboration.

¹ Domestic capital refers to the means of production created within a country, including local physical capital and supporting institutions.

² Import productivity is a measure of GDP per unit of intermediate imports.

19. Governance systems in the subregion should be improved by strengthening the accountability of the State and providing suitable avenues for the participation of citizens in decision-making. That improved governance could be facilitated by a “people’s house”, which would provide a forum for the people to make decisions that could inform policies to be adopted by the government.

B. INTRODUCTION

20. The Economic Commission for Latin America and the Caribbean (ECLAC) subregional headquarters for the Caribbean, in collaboration with the Ministry of Finance of Trinidad and Tobago, held the first Meeting of the Caribbean Development Round Table in Port of Spain on 13 September 2011.

21. The theme was “Development prospects and opportunities for the Caribbean: what are the options”. The meeting examined how the Caribbean could develop new policies and strategies to meet old and new challenges related to growth, social equity, vulnerability and environmental sustainability in small economies.

22. The meeting was a follow-up to the Caribbean Development and Cooperation Committee (CDCC) resolution 73(XXIII), “Support for the role of the Economic Commission for Latin America and the Caribbean in the Caribbean and enhancing the functions of the Caribbean Development and Cooperation Committee”, adopted by the Committee at its twenty-third session, held in St. George’s, on 15 and 17 March 2010. In that resolution, the Committee invited key parties to join with ECLAC to spearhead a Caribbean development round table, which would bring together high-level experts and policymakers to consider key issues related to development in the subregion.

23. The meeting was a forum for discussion of development theories, policies and strategies for the Caribbean, with a special emphasis on the building of new paradigms to meet both old and emerging challenges. In addition, the meeting located the Caribbean in the wider development discussion by bringing together experts and policymakers, from a variety of regions, reflecting common interests but different perspectives and approaches. It also aimed at building partnerships and alliances with stakeholders in the search for strategies to achieve the goal of sustainable development in the subregion.

24. In attendance at the meeting were the Prime Minister of Trinidad and Tobago, the President of Guyana, the Minister of Finance of Trinidad and Tobago. Participants represented ECLAC member States, Australia, United Nations agencies, representatives of intergovernmental organizations, regional organizations and academic institutions. The list of participants is attached at Annex I.

C. SUMMARY OF PROCEDURES

1. Opening of the meeting

25. The Prime Minister of Trinidad and Tobago, Kamla Persad-Bissessar, welcomed participants to the round table and congratulated ECLAC on hosting the forum. She pointed out that the round table held promise for putting forward new theories and policies for regional governments. She further noted that the round table would explore mechanisms for growth with social equity and environmental sustainability in small States. The Prime Minister indicated that the forum was useful for fostering debate on development issues ahead of the United Nations Conference on Sustainable Development (Rio+20)

scheduled for Brazil in 2012. Finally, she challenged the meeting to develop workable solutions and concrete measures to tackle poverty, social equity, and diversification of trade and industries. Addressing those and other challenges, she noted, was critical for advancing development in the subregion

26. The Executive Secretary of ECLAC, Alicia Bárcena, accepted the challenge of the Prime Minister to rethink the path to a different development. She suggested that the Caribbean faced three challenges, macroeconomic management, managing energy security and food security, which must be addressed. She noted that, as small States, the subregion needed to find solutions that were appropriate to its size. The Executive Secretary also highlighted the importance of south-south cooperation in assisting the subregion in its quest for development.

27. The President of the Republic of Guyana, Bharrat Jagdeo, called on countries to fashion a new approach to development and to break away from failed approaches. He emphasized a significant role for advocacy by small States in changing the global trading and financial systems. In the past, countries of the subregion had missed opportunities to partake in global summits, such as the G20, which could have provided warning signs of the impending crisis. Further, he challenged the subregion to move away from “sunset industries” that had lost their competitiveness and to replace those with “sunrise industries” that could drive sustainable development.

2. Adoption of the agenda

28. The provisional agenda was adopted without any amendments

3. Perspectives on economic development

29. In her presentation on “Time for equality: closing gaps and opening trails”, the Executive Secretary posed the question of how the Caribbean should present itself after the crisis. The crisis, she noted, created an opportunity for reflection on a new model of development based on equality. Latin America and the Caribbean was one of the most unequal regions in the world, she posited, therefore, to improve equality, the region needed to overcome a number of challenges:

- (a) The unequal distribution of income should be tackled by improving access to education, training and secure jobs for the most vulnerable groups
- (b) Gaps in the quality of life of different groups needed to be reduced by reinvesting some of the gains from natural resources in the marginalized groups of the region
- (c) Ethnic, gender and racial discrimination should be addressed by investing in groups that were vulnerable to setbacks, such as young males, groups suffering from high unemployment and school dropouts
- (d) Vulnerability to climate change must be reduced by integrated measures to build resilience

30. The Executive Secretary also noted that high debt and external shocks presented serious challenges for the region. Further, the gains from high foreign direct investment inflows had not filtered down to the average citizen in the region. Indicators of achievement suggested that the Caribbean had performed reasonably well in the area of employment, but poverty levels remained high. She also suggested that one of the more persistent challenges facing the Caribbean was how to diversify and transform its economy through sectoral policies and inclusive financing. She recommended:

- (a) A programme of fiscal consolidation to bring down deficits and debt in affected countries, supported by adequate safety nets for vulnerable groups
- (b) Commitment to intra and interregional cooperation should be strengthened

- (c) Active promotion of diversification, facilitated by access to technology through foreign direct investment
- (d) A focus on building inter-industry linkages

31. The Minister of Finance of Trinidad and Tobago, Winston Dookeran, noted that optimism concerning the resurgence of the world economy had faded and contagion, volatility and uncertainty were again in the air. Nevertheless, the Caribbean had been accustomed to those types of shocks. At the present time, however, the subregion needed to build new buffers to insulate the socio-economy from those shocks. He noted that the Heritage and Stabilization Fund had been an important buffer in Trinidad and Tobago.

32. The minister challenged policymakers in the region to develop a new integration model that was more in line with the current challenges faced by the region. He noted that perhaps the time had come to unite the functions of the various integration institutions in the region to realize synergies and to reenergize the process. In his focus on “drilling down” for development, he noted that the time had come to move beyond policy prescriptions to the development of an endogenous growth model. That endogenous growth framework would not only address bottlenecks in the area of finance and the macroeconomy, but would also prioritize the politics of development. Political challenges must be considered to ensure that commitments were implemented. At the global level, the region needed to collaborate with other small States to get improved representation in international financial institutions. Finally, he congratulated ECLAC on the initiative and challenged the meeting to point to a new direction in development and integration in the region.

4. Diplomacy through multilateral cooperation

33. In the working session on “Diplomacy through multilateral cooperation”, the moderator addressed ‘the quest for regional integration in the Caribbean’. He pointed out that although limitations of size had been the main motive for integration, other motives including attaining independence, functional cooperation and pooling international bargaining power had also been important. He observed that progress in regional integration had been slow and disappointing for three reasons: the failure of member States to implement their commitments in a timely and consistent manner; the limited capacity of economic integration to drive development in small economies; and the kind of integration being pursued based on market integration supported by broad policy harmonization might not be appropriate for Caribbean Community (CARICOM) economies.

34. He suggested that to accelerate integration, the single economy should be first implemented in sectors with a high growth potential and the provision of regional public goods where early benefit could be reaped. That would, however, require overcoming a few hurdles. Financing would have to be mobilized for investment in regional public goods and the legal and institutional machinery of community governance would have to be reformed.

35. In her presentation on the role of regionalism in sustainable development in small States, one representative of the University of the West Indies (UWI) noted the widening of the definition of sustainable development from mainly environmental to include socioeconomic concerns. She suggested that the eradication of poverty and inequality and the promotion of decent work and social protection were key planks of sustainable development.

36. In recent years, several new regional cooperation groupings and initiatives had focused on promoting indigenous development. Those included the Alianza Bolivariana para America Latina y el Caribe, the Union of South American Nations and the PetroCaribe Initiative. The presentation also

highlighted the ways in which regional cooperation could support and complement national efforts towards achieving sustainable development. Those included:

- (a) Providing forums for consultation and policy development, including measures to raise the visibility and effectiveness of the regional voice in global governance institutions
- (b) Coordination of relations with donor countries and development partners
- (c) The development and maintenance of regional institutions and common services that small economies were not able to provide on a national basis
- (d) The creation of a fully integrated regional labour market which offered more employment opportunities to people of the region

37. The representative of the United Nations Conference on Trade and Development presented on “Fragility and external shocks in small States”, which focused on the vulnerability and constraints of Small Island Developing States (SIDS). SIDS shared common challenges and faced greater risk of marginalization from global economic activities than other developing countries. That arose from their small size, remoteness from large markets and vulnerability to economic shocks and extreme events. The constraints of SIDS could be summarized as follows:

- (a) Geographically constrained due to small geographic size and small population size
- (b) Under-diversified economic structure:
 - i. Dependence on resource-based and primary commodities
 - ii. Highly specialized (agriculture and tourism)
 - iii. Narrow range of resources
 - iv. Small domestic and regional market
 - v. High dependence on international trade

38. She made some policy recommendations for reducing vulnerability, which included reducing vulnerability to hazards through mitigation and adaptation, the need for appropriate institutional frameworks to regulate the labour markets, mobilization of savings, movements of short-term capital and improved government fiscal discipline.

39. The representative of the University of Malta delivered his presentation on “Economic vulnerability, resilience of small States”. The presentation centred on economic vulnerability and resilience and policy implications. Economic vulnerability was defined as the inherent proneness of an economy to exogenous shocks. That vulnerability arose from the fact that the economies were, to a large extent, shaped by forces outside their control. The main causes of vulnerability were identified as trade openness, export concentration and high dependence on strategic imports. However, despite those vulnerabilities, some small States, such as Singapore, had managed to generate relatively high levels of GDP per capita when compared to other developing countries. Economic resilience was defined as the extent to which an economy could recover from (shock counteraction) and withstand (shock absorption) negative external shocks. The presentation ended with the following recommendations:

- (a) The need for country profiling: for the purpose of policy formulation and implementation it was useful to undertake in-depth investigation of issues within the specific context of the country and its circumstances
- (b) Small States should build resilience by reducing macroeconomic instability, improving the workings of the market, enhancing political governance and social development.

Discussions

40. In leading off the discussions, the representative of Antigua and Barbuda informed the meeting that he did not come from a small State, but a micro State. He indicated that policies and programmes which might work in Cuba or Trinidad and Tobago would not work in Antigua and Barbuda. As such, the smallness of those States in the Caribbean had led them to get together to form an economic union known as the Organisation of Eastern Caribbean States (OECS), which had worked well for those countries in many areas. The most important solution for the survival of small States revolved around the following:

- (a) The strengthening of institutions
- (b) Human resource development
- (c) Regulatory and business reforms

41. The representative of Cuba underscored the need for a regional position on cooperation among developing countries. He pointed out that Cuba was committed to working with the subregion and had cooperated with the subregion as demonstrated by its interventions in the health sector in the Caribbean, through education and training of local personnel.

42. The representative of the Organization of American States noted that the agenda did not identify why the regional arrangements had failed. He also recognized that CARICOM diplomacy might not be as low cost as it used to be. He also noted that it appeared that the region was not quite sure of its objectives or how to achieve them.

43. The moderator of the session countered that CARICOM represented a community of sovereign States with emphasis on the word sovereign. That affected diplomacy in the Caribbean.

44. The representative of Saint Vincent and the Grenadines stated that there was an appreciation in the discussions of the notion of vulnerability, however, small States such as those of the subregion, needed to adopt concrete strategies to reduce vulnerability to a variety of shocks. One possibly strategy in that regard was to diversify their sources of investment and to invest in activities with good growth potential.

5. Drilling down - internal drivers of development

45. The moderator of the session presented on “Strategies for sustainable development through public and private partnerships”. He noted that the session dealt with how public private partnerships might be used to bridge the gap in social protection and social inclusiveness among groups to improve social welfare, cohesion and sustainable development. In his contextual remarks, he noted that economic risks were endemic to market economies, however, many countries had introduced systems to manage and mitigate those risks. He identified some avenues of social protection in which the public and private sector could act collaboratively. Those included unemployment relief, the retraining and education of workers to help them adjust to labour market changes and measures to reduce vulnerability to natural hazards.

46. The Adjunct Distinguished Professor Emeritus of UWI presented on fiscal policy for social inclusion. He identified two important shocks in Caribbean-type economies, foreign exchange capacity and changes in import prices. He noted that those shocks affected governments and the balance of payments. He highlighted the need to understand the link between fiscal space and the efficiency of resource use from the point of view of import and labour productivity. He noted that fiscal space was tied to economic growth, which was linked directly to import and labour productivity, with import

productivity being more important. Import productivity itself was tied to export dependence and the skill component of domestic capital. However, faster investment in domestic capital relative to other investments was required to increase the rate of economic growth. He further indicated that good governance was essential to integrate those factors, to achieve adequate fiscal outcomes. Governance systems should include a mechanism for people to be involved in decision-making. He raised the notion of a “people’s house” through which the people could directly influence policy decisions.

47. The Senior Research Fellow, Sir Arthur Lewis Institute of Social and Economic Studies, UWI, dealt with the issue of social protection among the most vulnerable in small States. Social protection was noted as important to mitigate, cope with or prevent risk. She noted that children and the elderly had the highest rates of poverty in the subregion. Youths, especially males, suffered from high rates of unemployment. Crime among youths, especially males, was also a serious problem. Further, persons with disabilities were excluded from the policy process and were vulnerable. In the way forward, she noted that basic rights should be provided for all citizens, despite gender and age. There was a need for improved investment in health and education and to adopt an integrated approach to social services.

48. The representative of the International Monetary Fund presented on “Macroeconomic stability to finance growth with equity”. He noted that the economy should be thought of as an ecosystem with interaction among government, households and the private sector. He suggested two important trilemmas. The first was the tension between political opportunism to remain in power, satisfying the social needs of the State and pursuing independent macroeconomic and financial stability. The second was the open macroeconomics trilemma which maintained that countries could not simultaneously maintain independent monetary policies, fixed exchange rates and open capital accounts. Given those trilemmas, choice and tradeoffs were essential to good economic policymaking. He put forward a number of proposals to deal with stability and growth in the subregion: fiscal and debt consolidation to deal with the fiscal challenge, the need to remove the obstacles to growth in the business environment and the need to foster an education system that support economic diversification. To achieve those targets, the subregion should articulate a new vision, create a sense of urgency to act, improve systems of governance and stay the course.

Discussions

49. The representative of ECLAC enquired where the momentum for growth and change would come from. In reply, one representative of UWI said that the people of the region could not wait on governments to act. The initiative should be started from the bottom up by encouraging discourse among the people. The representative of the United Nations Population Fund noted that there was a need to look at the data to see which groups were the most vulnerable. The representative also suggested that more social statistics, including how many children actually finished secondary school, should be collected. The representative of the International Labour Organization responded by noting that there must be a social dialogue at the level of enterprises and communities. That dialogue should engage different segments of the society to provide a consensus for tackling difficult issues.

50. The representative of Jamaica noted the dilemma of rational myopia in reconciling economic and social choices that affected different groups in society. The Adjunct Professor of UWI noted that one way of achieving that was to reform government. The people must take an active stake in ownership of their countries and decision-making. Another participant pointed to the need for implementation of policy decision and accountability. Meanwhile, the representative of IMF suggested that to reconcile competing interests, there was a need for dialogue to arrive at consensus on issues.

6. Economic development in the context of politics in the small States of Central America and the Caribbean

51. The moderator, in opening the session, reiterated the challenge to think outside the box in order to arrive at a new way forward for Caribbean development. He noted that while small States faced significant disadvantages, they also had advantages, therefore, the destiny of small States was not to remain underdeveloped.

52. ECLAC presented a paper on the dynamics of sustained growth and development among small developing States in Central America and the Caribbean. The presentation highlighted the diversity in scale among the subregions and identified a number of similarities, including vulnerability, limited diversification and high levels of inequality. The subregion faced a number of constraints in its engagement with the global economy. Those included high food imports, heavy dependence on capital flows, fiscal incentives ranging from 4-10% of GDP and potentially high fiscal costs to confront climate change challenges in the future. The presentation identified new areas for study, including export diversification, high transport costs in trade and diversification of transportation.

53. The representative of Jamaica made a presentation on the impact of the global crisis on small States. He noted that the crisis simply exacerbated problems such as slow growth, a decline in remittances and high unemployment in the subregion. Further, the impact of the crisis was more severe in countries where per capita GDP and current account deficits were highest. In addition, problems were compounded by pre-crisis capital booms and countercyclical measures to stimulate growth and mitigate rising unemployment. He identified the following causal factors for limited capacity of the subregion to respond: limited institutional capacity, high openness, limited resources and limited access to global markets. To respond, the Caribbean must improve the competitiveness of its low value added, mature sectors such as agriculture and tourism.

54. The representative of the Nehru University made a presentation on good governance and the role of the State. She focused on the issue of shared governance and its links to poverty reduction and development. She identified three approaches to defining poverty: the money metric approach based on per capita income, the welfare approach and the vulnerability approach based on society's capacity to respond to crises (resilience). She underscored the importance of considering political constraints in tackling poverty. She also suggested that the State under the pressure of neoliberal economic reforms had become lean, mean and in some cases even anti-poor. A number of issues were identified in the way forward, including the need to recognize that development and poverty reduction were mutually reinforcing. In addition, given the importance of the impact of power relations on poverty reduction, the balance of power between groups should be managed properly to reduce poverty.

55. The Director of the ECLAC Office in Washington made a presentation on the global economy, institutions and development challenges. She focused on international financial access for small States. In that context, she made three observations. First, it was currently difficult to predict the availability of finance for development, owing to global conditions. That implied that small States would not be able to borrow as easily as in the past, which raised the imperative of strengthening the regional stock exchange. Second, multilateral lending would remain important to small States in order to confront vulnerability, however, given limitations of access, countries needed to better target loans to specific vulnerabilities in the Caribbean. Third, small States needed to engage in greater collective action in terms of advocacy to secure more resources from multilateral financial institutions and also for shaping of financial regulatory decision-making.

Discussions

56. The representative of Jamaica asked how small States could overcome their limited economies of scale in production, trade and borrowing. In response, one presenter noted that small States could reduce those constraints by producing goods and services for strategic niche markets, which were increasingly important in the global economy. He also suggested that small States should use science and technology such as information and communications technology to help overcome the limitations of size. The representative of the University of Malta compared the Caribbean integration experience with that of Europe and wondered why the process was taking so long in the Caribbean. He suggested that Europe was able to identify a key common benefit of integration and urged the Caribbean to identify such common benefits to speed up the process.

57. The moderator of the first session observed that the scope for intraregional trade provided a good impetus in the European Union integration process, but that was not the case in the Caribbean. He noted, however, that CARICOM still had good avenues for joint action such as food security, renewable energy and adaptation to climate change. He further observed that the role of politics in poverty reduction was a key relationship for further examination in the Caribbean. The representative of the World Bank suggested that issues of economies of scale that were raised previously, could best be addressed by regional rather than national solutions. He pointed to the Caribbean Catastrophe Risk Insurance Facility as an approach that appeared to be working.

58. The representative of Australia stated that Australia will host the Commonwealth Heads of Government Meeting in October 2011 and invited regional participants to prepare regional approaches at that meeting as a means of advancing the integration process. The representative of Antigua and Barbuda returned to the issue of sovereignty and shared the OECS integration experience to date. He indicated that progress was made by subscribing to a notion of regional sovereignty in order to facilitate several areas of common action in OECS.

59. In response to the questions and comments, the panelists agreed on the merits of regional sovereignty as a strategy to advance the integration process. Related to that, they agreed that there was a need to re-examine the role of the State in the future development of the subregion.

7. Other matters

60. The meeting did not present any other matters for discussion.

8. Closing session

61. The session was chaired by the Executive Secretary of ECLAC. She noted the work of Dame Billie Miller and specially thanked her for helping to make the round table a reality. In response, Dame Billie Miller stated that she was impressed by evidence of good cooperation among ECLAC offices in Port of Spain, Mexico and Santiago. She suggested that the Barbados Social Partnership framework worked well and recommended that other countries in the subregion consider adopting a similar framework. She further noted that the round table could be a good framework for necessary dialogue for future development of the Caribbean. She thanked the Government of Trinidad and Tobago for co-hosting the round table.

62. The Executive Secretary thanked all the participants for their contribution to making the first Caribbean Development Round Table a success. She appealed to multilateral partners present to join with

ECLAC in sponsoring future round tables. Finally, she urged participants to continue thinking outside the box to arrive at novel solutions to regional development problems.

Annex I

LIST OF PARTICIPANTS

A. Member States

ANTIGUA AND BARBUDA

Representative:

- Colin Murdoch, Ambassador/Permanent Secretary, Ministry of Finance and Economy (Trade Industry and Commerce)

BELIZE

Representative:

- Tasha Nicole Young, Foreign Service Officer, Ministry of Foreign Affairs and Foreign Trade

CANADA

Representative:

- Mary Elizabeth Brown, Senior Development Officer, Canadian International Development Agency (CIDA), High Commission of Canada, Port of Spain

CHILE

Representative:

- Patricio Pradel, Ambassador, Embassy of Chile, Port of Spain

CUBA

Representative:

- Ramiro de León Torras, Especialista. Dirección de América Latina y el Caribe. Ministerio del Comercio Exterior y la Inversión Extranjera

FRANCE

Representative:

- Alain Galaup, First Counsellor, French Embassy in Port of Spain

Delegation members:

- Philippe Orliange, Deputy Director, Department for Latin America and the Caribbean, AFD
- Charlotte Degoulet, Department for Latin America and the Caribbean, AFD

GERMANY

Representative:

- Ullrich Harald Ernst Kinne, Counsellor and Deputy Head of Mission, German Embassy, Port of Spain

GRENADA

Representative:

- Mervin Haynes, Director, Economic and Technical Cooperation, Ministry of Finance

Delegation members:

- Faye Ismay Thompson, UNDP Programme Coordinator, Ministry of Finance

GUATEMALA

Representative:

- Victor Humberto Ramirez Scaglia, First Secretary and Consul, Embassy of Guatemala in Trinidad and Tobago

GUYANA

Representative:

- Candida Daniels, Director, Department of the Americas, Ministry of Foreign Affairs

Delegation members:

- Elisabeth Harper, Director General, Ministry of Foreign Affairs
- Donald Ramotar, Ministry of Foreign Affairs

JAMAICA

Representative:

- Gladstone Anthony Hutchinson, Director General, Planning Institute of Jamaica

Delegation members:

- Sharon Saunders, Jamaican High Commissioner, Jamaican High Commission, Port of Spain

JAPAN

Representative:

- Tatsuaki Iwata, Ambassador, Embassy of Japan, Port of Spain

Delegation member:

- Atsuko Ushida, Economic Adviser and Researcher

PANAMA

Representative:

- Arline Gonzales Costa, Ambassador, Embassy of the Republic of Panama, Port of Spain

Delegation member:

- Jorge Escudero, Coordinador de Cooperacion Tecnica Internacional

SAINT LUCIA

Representative:

- Cosmos Richardson, Cabinet Secretary, Office of the Prime Minister

SAINT VINCENT AND THE GRENADINES

Representative:

- Ankie Scott-Joseph, Economist, Ministry of Finance and Economic Planning

SPAIN

Representative:

- Maria Luisa Marteles, Deputy Head of Mission, Embassy of Spain, Port of Spain

TRINIDAD AND TOBAGO

Representative:

- Winston Dookeran, Minister of Finance

Delegation members:

- Myrna Huggins, Foreign Service Officer III, Ministry of Foreign Affairs and Communications
- Manfred Jantzen, Ministry of Finance
- Lavaughn Prichard, Senior International Relations Specialist, Ministry of Foreign Affairs and Communications
- Calisha Steele, International Relations Officer, Ministry of Foreign Affairs and Communications
- Michelle Durham Kissoon - Ministry of Finance - Trinidad and Tobago.

UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND

Representative:

- Susan Curtis, Deputy High Commissioner, British High Commission, Port of Spain

Delegation member:

- Henry Hagan, Head, DFID Caribbean office, Barbados

B. States Members of the United Nations

AUSTRALIA

- Hannah Bleby Orford, First Secretary, Development, Australian Agency for International Development (AusAID)

Delegation member:

- Arnold Jorge, Trade Adviser, Australian Agency for International Development (AusAID)

C. United Nations Secretariat

Department of Political Affairs (DPA)

- Martha Lyn Doggett, Chief of the Americas Division, New York

Department of Economic and Social Affairs (DESA)

- Diane Marie Quarless, Senior Sustainable Development Officer
- Carlisle Richardson, Sustainable Development Officer

United Nations Information Centre (UNIC)

- Angelica Hunt, Director

D. Special guests

- Kamla Persad Bissessar, Prime Minister of Trinidad and Tobago
- Bharrat Jagdeo, President, Republic of Guyana

E. United Nations bodies

United Nations Children's Fund (UNICEF)

- Violet Warnery, Deputy Representative, Eastern Caribbean Office
- Augustine Obeleagu Agu, Social Policy Specialist
- Jawad Aslam, Social and Economic Policy Specialist

United Nations Population Fund (UNFPA)

- Geeta Arun Sethi, Director, UNFPA office in Jamaica

United Nations Development Programme (UNDP)

- Carla Khammar, Senior Programme Advisor of the Caribbean, New York
- Marcia de Castro, UN Resident Coordinator, Trinidad and Tobago
- Maria Blanco Lora, UN Communications Analyst, Suriname

United Nations Entity for Gender Equality and the Empowerment of Women (UN WOMEN)

- Roberta Clarke, Regional Programme Director for the Caribbean

F. Specialized agencies

International Labour Organization (ILO)

- Ana Teresa Romero, Director, Subregional Office for the Caribbean
- Giovanni Di Cola, Deputy Director

Pan American Health Organization/World Health Organization (PAHO/WHO)

- Bernadette Theodore-Gandi, Representative

World Bank

- Denis Medvedev, Country Economist, Poverty Reduction and Economic Management Unit in the Latin America and Caribbean region

International Monetary Fund (IMF)

- Rasheeda A. Smith, Senior Economist, IMF office in Jamaica

International Telecommunication Union (ITU)

- Cleveland Thomas, ITU Area Representative for the Caribbean

G. Other intergovernmental organizations

Association of Caribbean States (ACS)

- Luis Andrade Falla, Secretary General
- Eduardo Gonzales, Director

Caribbean Community (CARICOM)

- Enid Bissember, Deputy Programme Manager

Inter-American Development Bank (IDB)

- Iwan Sewberath Misser, IDB Representative in Trinidad and Tobago

Organization of American States (OAS)

- Riyad Insanally, OAS Representative in Trinidad and Tobago

H. Regional Institutions**The University of the West Indies**

- Clement Sankat, Pro Vice-Chancellor
- Indera Sagewan-Ali, Executive Director, Caribbean Competitiveness Centre, Office of Planning and Development

I. Panellists

- Compton Bourne, O.E. Professor Emeritus
- Lino Briguglio, Director of the Small States Network for Economic Development, University of Malta
- Jessica Byron, Senior Lecturer, Department of Government, Faculty of Social Sciences, University of the West Indies, Jamaica
- Norman Girvan, Professor Emeritus, University of the West Indies, Trinidad & Tobago
- Aldrie Henry-Lee, Senior Research Fellow, Sir Arthur Lewis Institute of Social and Economic Studies (SALISES)
- Wesley Hughes, Financial Secretary, Ministry of Finance, Jamaica
- Vanus James, Senior Research Fellow and Adj. Distinguished Professor, University of Technology (UTECH)
- Hyginus Gene Leon, Senior, Resident Representative for Jamaica, International Monetary Fund (IMF), Bank of Jamaica
- Amelia U. Santos-Paulino, Trade and Poverty Unit, Division for Africa, Least Developed Countries and Special Programmes, UNCTAD
- Priti Singh, Assistant Professor, Centre for Canadian, US and Latin American Studies School of International Studies, Jawaharlal Nehru University
- Juan Alberto, Economic Affairs Officer, ECLAC Subregional headquarters in Mexico
- Kelvin Sergeant, Economic Affairs Officer, ECLAC Subregional headquarters for the Caribbean

J. Other guests

- Dame Billie Miller
- Alexa Khan
- Felipe M. Noguera

K. Secretariat**Economic Commission for Latin America and the Caribbean (ECLAC)**

- Alicia Bárcena, Executive Secretary
- Rudolf Buitelaar, Chief, Project Management Unit, Programme Planning and Evaluation Unit, Programme Planning and Operations Division
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ECLAC subregional headquarters for the Caribbean

- Hirohito Toda, Officer in Charge
- Dillon Alleyne, Economic Affairs Officer
- Johann Brathwaite, Associate Programme Officer
- Nia Cherrett, Associate Environmental Affairs Officer
- Charmaine Gomes, Sustainable Development Officer
- Lize Denner, Associate Information Management Officer
- Michael Hendrickson, Economic Affairs Officer
- Kai Moenkedieck, Programme Officer
- Sinovia Moonie, Population Affairs Officer
- Peter Nicholls, Chief, Caribbean Knowledge Management Centre
- Willard Phillips, Economic Affairs Officer
- Sylvan Roberts, Statistician
- Julio Rosado, Social Affairs Officer
- Kelvin Sergeant, Economic Affairs Officer
- Sheila Stuart, Social Affairs Officer

ECLAC subregional headquarters in Mexico

- Hugo Beteta, Director
- Juan Alberto Fuentes

ECLAC office in Washington D.C

- Ines Bustillo, Director

Annex II**REVISED TENTATIVE PROGRAMME**

- 9-9.15 a.m. Opening of the session (agenda item 1).
Introductory remarks by Alicia Bárcena, Executive Secretary, Economic Commission for Latin America and the Caribbean.
Opening Statement by the Honourable Kamla Persad-Bissessar, Prime Minister of Trinidad and Tobago.
- 9.15-9.20 a.m. Break
- 9.20-10.20 a.m. Perspectives on economic development (agenda item 3).
Time for equality: Closing gaps, opening trails. (LC/G. 2432 (SES.33.3)): the Executive Secretary of ECLAC (30 minutes).
Evolution of economic thought and development: Honourable Winston Dookeran, Minister of Finance, Trinidad and Tobago (30 minutes).
- 10.20-10.50 a.m. Coffee break
Interview with press and official photograph.
- 10.50-noon Diplomacy through multilateral cooperation (agenda item 4).
The quest for regional integration in the Caribbean - successes and challenges: Norman Girvan, professor emeritus of the University of the West Indies (15 minutes).
Panel discussion (moderator: Norman Girvan):
(a) The role of regionalism for the sustainable development of small States: Jessica Byron, Senior Lecturer and Head of the Department of Government, University of the West Indies, Mona, Jamaica (15 minutes);
(b) Fragility and external shocks in small States: Amelia Santos-Paulino, Trade and Poverty Unit, Division for Africa, Least Developed Countries and Special Programmes, United Nations Conference on Trade and Development (UNCTAD) (15 minutes);
(c) Economic vulnerability and resilience of small States: Lino Briguglio, Director of the Small States Network for Economic Development, University of Malta (15 minutes).
Discussion (10 minutes).
- Noon-1.30 p.m. Luncheon hosted by the Executive Secretary.

- 1.30-2.50 p.m. Drilling down - internal drivers for development (agenda item 5).
- Strategies for sustainable development through public and private partnerships: Compton Bourne, Professor Emeritus, University of the West Indies (15 minutes).
- Panel discussion (moderator: Compton Bourne):
- (a) Fiscal policy for social protection and inclusiveness: Vanus James, senior research fellow and adjunct Distinguished Professor, Economics, University of Technology, Jamaica (15 minutes);
- (b) Social protection among the most vulnerable in small States - the experience of the Caribbean: Aldrie Henry-Lee, senior research fellow, Sir Arthur Lewis Institute of Social and Economic Studies, University of the West Indies, Mona, Jamaica (15 minutes);
- (c) Macroeconomic stability to finance growth with equity: Hyginus Leon, Senior International Monetary Fund Resident Representative in Jamaica (15 minutes).
- Discussion (20 minutes).
- 2.50-3.15 p.m. Coffee break.
- United Nations Declaration on the Right to Development.
- 3.10-4.30 p.m. Economic development in the context of politics in the small States of Central America and the Caribbean (agenda item 6).
- Dynamics of sustained growth and development among small developing States in Central America and the Caribbean : Juan Alberto Fuentes, Adviser, ECLAC subregional headquarters in Mexico and Kelvin Sergeant, Economic Affairs Officer, ECLAC subregional headquarters for the Caribbean (15 minutes).
- Panel discussion (moderator: Hugo Beteta):
- (a) The impact of the global crisis on small States: Wesley Hughes, Financial Secretary, Ministry of Finance, Jamaica (15 minutes);
- (b) Good governance and the role of the State - politics of poverty reduction: Priti Singh, Assistant Professor, School of International Studies, Jawaharlal Nehru University, New Delhi (15 minutes).
- (c) The global economy, institutions and development challenges: Inés Bustillo, Director, ECLAC office in Washington, D.C. (15 minutes).
- Discussion (20 minutes).
- 4.30-4.35 Other matters (agenda item 7).
- 4.35-5.00 p.m. Closing remarks by the Minister of Finance and the Executive Secretary (agenda item 8).