



## SDG MONITORING

ECLAC SUPPORTS ARUBA  
IN STRENGTHENING SDG  
MONITORING CAPACITY

## DE-RISKING

CHALLENGES FOR MIDDLE-INCOME  
COUNTRIES

## PUBLIC DEBT

IMPACT OF PUBLIC DEBT ON  
ECONOMIC GROWTH IN THE  
CARIBBEAN



ECLAC

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Issued on a monthly basis, The Hummingbird offers strategic insights into the latest projects, publications, technical assistance missions and research carried out by ECLAC Caribbean. In addition to these, sneak previews are provided of the most salient upcoming events, alongside enriching follow-ups to previously covered issues. With a view to featuring a variety of facets of Caribbean life and lifestyle, The Hummingbird also zooms in on cultural activities and landmark occurrences through an eye-opening regional round-up.

## EDITORIAL TEAM

Editor: Alexander Voccia  
Writer : Denise Balgobin  
Design: Blaine Marcano

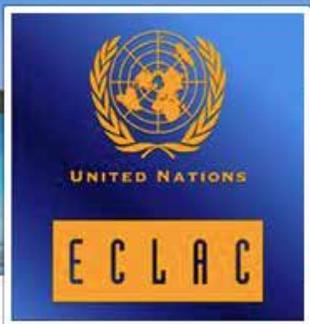
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International Women's Day  
8 March 2018

12-23

Commission on the Status of Women, Sixty-second session, New York  
12 February 2018

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International Day of Remembrance of the Victims of Slavery and the Transatlantic Slave Trade  
25 March 2018



**ECLAC Caribbean**

Posted Mar 21

Take action on the #GlobalGoals with the new SDGs in Action app for iPhone/Android. Info: <https://sdgsinaction.com/>



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Posted Mar 7

In celebration of International Women's Day (IWD) 2018, the City Hall of Port of Spain was transformed into a 'Women's City Village' for one day. Click for more info.



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# DE-RISKING AND CORRESPONDENT BANKING: Challenges for middle-income countries

**C**aribbean economies are characterised as being relatively open, relying more heavily than average upon international trade, foreign direct investment (FDI) and remittances. This openness arising from their integration into the global economy, has conferred benefits in terms of increased growth and higher per capita incomes.

However, openness has also exposed these economies to negative external shocks arising from spillover effects, due to global recessions, financial crises and depressed demand among its major trading partners. The most recent financial shock

facing these economies is the loss of correspondent banking services (CBSs) and correspondent banking relationships (CBRs), referred to as “de-risking”. While this is an ongoing global issue, the Caribbean has been more intensively affected relative to other subregions.

A new study from ECLAC Caribbean examines the impact of de-risking on the banking and non-banking sectors of three countries, Belize, Antigua and Barbuda and Saint Kitts and Nevis. The typically small number of banks, as well as their dominance in the financial sector, suggests that reduced banking services will have

knock-on effects on other activities and sectors in the subregion.

The study shows that de-risking as a financial shock has come in the form of changes in relationships between correspondent banks and Caribbean respondent banks, arising from regulatory pressures and a search for higher returns, leading to reassessments of risk-reward trade-offs.

The low interest rate environment and high degree of liquidity in the US banking system, also triggered the reassessment of risk-reward trade-offs tipping the balance in favour of the withdrawal



\*Background photo of Money unfolding courtesy 'CafeCredit.com', CC BY 2.0

of CBS in low value and low volume jurisdictions.

The perception of heightened risk as compared to low profitability associated with the small scale of business has been the main driver of the de-risking of respondent banks by correspondent banks.

Moreover, the new financial regulatory environment has triggered risk adverse responses from the financial institutions, globally. In particular, correspondent banks which execute and provide international banking services to local/regional banks, have been re-assessing the continued provision of services to local banks. This has resulted, in some cases, in the complete withdrawal of corresponding banking services to respondent banks or the cessation in the provision of certain specific services or services to specific clients.

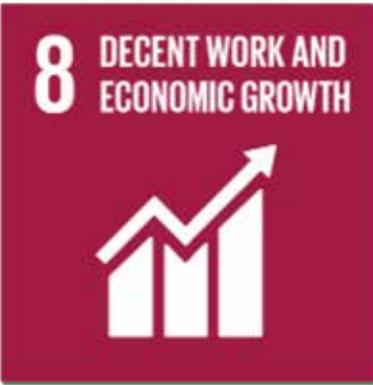
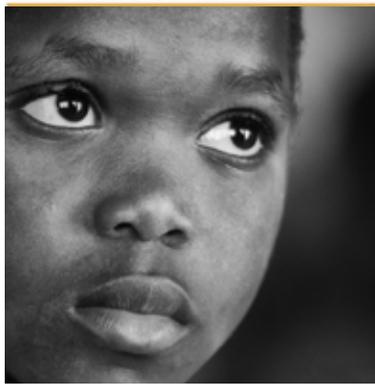
There have been several Caribbean responses

thus far to de-risking, including searching for new correspondent banking relationships. Moreover, respondent banks have reviewed risk profiles and in some cases, have de-banked certain lines of businesses and customers. High-level government representatives have reached out to US regulators to raise awareness concerning the impact on the Caribbean. This global rebalancing of risk and returns has jeopardised remittance and trade flows and raised the costs of holding accounts which will add to the number of unbanked in the region and may lead to more informality in financial transactions.

The international community has become increasingly aware of the implications of de-risking for transparency to the extent that de-risking might drive financial transactions into non-regulated channels.

ECLAC's study views de-risking as a negative financial shock that manifests itself

as a market failure which undermines the efficient and optimal allocation of banking services. It calls for intervention in the market by the national, regional and/or international public authorities to address this critical challenge. Short-term recommendations in this respect include maintaining close relationships with existing correspondent banks and responding effectively to requests for information. In addition, financial institutions should seek to join the SWIFT KYC Registry and other information sharing mechanisms to provide a compliance profile within the correspondence bank community. Medium-term solutions presented in the ECLAC study covered the possible consolidation of banks and banking systems in the Caribbean and examined alternative strategies such as the use of digital currency technology and currency substitution (e.g. dollarization.) ■



ECLAC SUPPORTS ARUBA IN STRENGTHENING **SDG** MONITORING CAPACITY



3 GOOD HEALTH AND WELL-BEING



4 QUALITY EDUCATION



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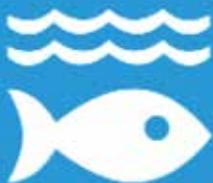
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**E**CLAC Caribbean is currently providing technical assistance to the National Sustainable Development Goal (SDG) Commission and the Central Bureau of Statistics of Aruba in an effort to strengthen Aruba's statistical systems to better monitor the SDGs.

15 LIFE ON LAND



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**THE GLOBAL GOALS**  
For Sustainable Development





# SUSTAINABLE DEVELOPMENT GOALS

17 GOALS TO TRANSFORM OUR WORLD

## ECLAC supports Aruba in strengthening SDG monitoring capacity

**F**ollowing a recent national workshop in Aruba that included meetings with government officials, Mr. Abdullahi Abdulkadri, Co-ordinator of ECLAC Caribbean's Statistics and Sustainable Development Unit, shared his thoughts and perspectives with the Hummingbird.

### **Q: What is ECLAC's engagement on SDGs in Aruba?**

We are planning for the implementation of the SDGs in Aruba, as one of six countries benefiting from a German Society for International Cooperation (GIZ) project. This is part of our work in assisting Member States and Associate Member Countries to implement the SDGs. The project we are working on presently is called 'Planning for the Implementation of the Sustainable Development Goals' in Aruba. The focus is on getting the SDGs on track in the Caribbean by focusing on two critical accelerators. One is the institutional structure that will facilitate SDG implementation, and the other is the data capacity that will inform the planning as well as the monitoring of SDG implementation. We are looking at areas where we can increase data availability in Aruba, as well as at ways to improve the

capacity to generate data. In this regard, we are providing technical assistance to the Central Bureau of Statistics to define baselines for SDG indicators and facilitate the harmonization of data across government departments.

**Q: In your experience, why do you think data capture and availability remains such a challenge for countries?**

This may be a reflection of many issues which sometimes have a long history. These include limited technical capacity, lack of funding, and weak statistical infrastructure. With respect to capacity limitation, many small States like those of the Caribbean face challenges including limited or no access to data. When this happens, you may have constraints with data gathering and sharing. This is an area that ECLAC is trying to address. In some countries (including Aruba) there are a number of departments that collect data, but there is difficulty or reluctance to share data with the Central Bureau of Statistics or with any other data collection office. The good thing is that we are seeing progress, in the sense that people are more aware of this problem and they are willing to see how it could be addressed.

**Q: What has been done on the ground in Aruba so far?**

CENSO, the national registry, has created a unique number for most citizens and has invested in IT infrastructure to help ensure that processes become more automated. However, there are other government departments that also create user numbers, which are not necessarily comparable. In order for the systems to communicate you have to have one unique number for individuals and businesses. In such a case, you don't need to know

the name of the person, once you have their number. And that is part of the concern for sharing of data – you want to protect privacy. But if you have a number, that number enables you to protect privacy; it creates anonymity in the process of data exchange between systems. With a unique identifier, one does not need the intervention of a human element for data systems to interact and exchange information.

**Q: At the regional level, what are the next milestones on mainstreaming SDG monitoring?**

As ECLAC is the regional body responsible for the follow-up and review of the SDGs, we are looking forward to the second meeting of the Forum of the Countries of Latin America and the Caribbean on Sustainable Development. The first meeting of this forum was in Mexico in 2017 and the second meeting will be at ECLAC headquarters in Santiago, Chile in April 2018.

**Q: What will the expected benefits be from this Forum?**

Countries will come to share information on the SDGs, what they are planning and how they are performing. We hope that in a few years' time, countries will be able to report on how they are implementing and achieving the SDG goals. If they don't have data then they cannot report and that is the main purpose of our mission to Aruba – to try and see what we can do to help Aruba position itself to provide data on their performance on the SDGs. Hopefully this can be a success story that can be replicated in other SIDS. ■

“

*ECLAC is the regional body responsible for the follow-up and review of the SDGs.*

*Abdullahi Abdulkadri, Co-ordinator - Statistics and Sustainable Development Unit, ECLAC Caribbean*

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## SCIENTISTS WARN SEA LEVEL RISE WILL BE DRAMATIC

**M**illions of people living in low-lying areas in the Caribbean are at increased risk of facing the consequence of sea level rise. Sea level rise is a major result of climate change and the effects can already be observed in many areas around the world and there is a warning that it could be far worse over the longer term even if the world sticks to the Paris climate deal goals.

A new study published in Nature Communications reveals that sea-level rise will not respond quickly to reductions in greenhouse gas because of the combination of other factors forcing the water level up.

The thermal expansion of ocean water, the retreat of mountain glaciers and ice caps, and the mass loss of the Greenland and Antarctic ice sheets combine to increase sea levels.

Scientists have found that these contributors respond in different ways to a warmer climate, and all respond on time scales that range

from centuries to millennia. Given the current emission levels and those in the near future, the Earth is facing a sea-level rise which will only fully unfold in the centuries to come.

The researchers said each five-year delay in peaking global CO2 emissions will likely increase median sea-level rise estimates 20 centimetres.

“Man-made climate change has already pre-programmed a certain amount of sea-level rise for the coming centuries, so for some it might seem that our present actions might not make such a big difference – but our study illustrates how wrong this perception is,” said lead author Matthias Mengel from the Potsdam Institute for Climate Impact Research (PIK), in a press release.

“Every delay in peaking emissions by five years between 2020 and 2035 could mean additional 20cm of sea-level rise in the end – which is the same amount the world’s coasts have experienced

since the beginning of the pre-industrial era.”

Global sea-level rise is driven by warming and expanding ocean water, as well as the melting of mountain glaciers, ice caps, and the vast Greenland and Antarctic ice sheets. In this work the authors point out that the Antarctic ice sheet is very sensitive to atmospheric warming.

“The uncertainty of future sea-level rise is at present dominated by the response of the ice in Antarctica. With present knowledge on ice sheet instability, large ice loss from Antarctica seems possible even under modest warming in line with the Paris agreement,” Mengel said. “Even a sea-level rise of up to three meters until the year 2300 cannot be ruled out completely, as we are not yet certain how the Antarctic ice sheet will respond to global warming.” ■



Photo of port at Falmouth, Jamaica courtesy Chris, CC BY 2.0

## THE JAMAICAN GOVERNMENT HAS BIG PLANS FOR FALMOUTH

**T**he Jamaican government has big plans for the town of Falmouth, which is located on the island's north coast, about 18 miles east of Montego Bay. The focus is on developing Falmouth into a "world-class destination, where its rich culture and history are fully utilized," according to Jamaica Prime Minister Andrew Holness.

Founded by Thomas Reid in 1769, Falmouth flourished as a market centre and port for 40 years at a time when Jamaica was the world's leading sugar producer. It was named after Falmouth, Cornwall in the United Kingdom, the birthplace of Sir William Trelawny, the then Governor of Jamaica, who was instrumental in its establishment.

During the late 18th and early 19th centuries, Falmouth was one of the busiest ports in Jamaica. It was home to masons, carpenters, tavern-keepers, mariners, planters and others. It was a wealthy town in a wealthy parish with a rich ethnic mix. Within the parish at that time, nearly 100 plantations were actively manufacturing sugar and rum for export to Britain. Jamaica, during this period, had become the world's leading sugar producer.

"This is a town that has a wealth of assets in terms of its culture, sites of interest and its architecture," Holness said recently.

While Falmouth has largely been a cruise pier of late, the plan is to turn it into something more, supported by investments through the Port Authority of Jamaica (PAJ).

The ultimate goal is to transform Falmouth "into what undoubtedly will be the gem of the Caribbean," Holness said during a visit to the cruise ship pier.

"What we are trying to do with the PAJ and other agencies is to ensure that brand Jamaica is on full display where both locals and visitors can enjoy. It's not that we want to create enclave investments. We want to make the entire town a place where both locals and visitors can enjoy world class facilities in an intelligently planned environment," he said. ■



2017

## Economic Survey of Latin America and the Caribbean

**O**ver the last two years, Caribbean governments have prioritized fiscal consolidation as a means to reduce the burden of public debt on economic growth. However, weak commodity prices, tepid private investment and high interest costs continue to limit their ability to achieve the desired consolidation quickly.

ECLAC's newly released flagship report, 'Economic Survey of the Caribbean 2017' presents an outlook for 2017 that shows stronger economic growth, due to a marginal improvement in commodity prices relative to 2015 and 2016. The goods producers<sup>1</sup> are expected to grow by 1.8%, while the service producers<sup>2</sup> are expected to grow by 2.3%.

Following the improvement in 2015, there was fiscal slippage in 2016, with the average deficit for the Caribbean region increasing from 0.1% of GDP to 1.1% of GDP. While the goods producers had a lower deficit of -3.2% in 2016 from the -5.4% in the previous year, there was deterioration in the fiscal balance of the service producers from +0.6% in 2015 to -0.3 in 2016. With regards to the region's fiscal space, there was a reduction in the fiscal flexibility<sup>3</sup> of 4.4% for both the goods and service producing economies.

Monetary policy-stances adopted by Caribbean economies in 2016 were largely geared towards fostering economic growth and price stability. To this end, with the exception of Suriname, monetary policy interventions were predominantly accommodative. There was marginal decline in both the average lending rates and deposits rates for the Caribbean over the 2015 to 2016 period suggesting that the regional economies were attempting stimulate borrowing and by extension economic activity. ■

<sup>1</sup> Belize, Guyana, Suriname and Trinidad and Tobago

<sup>2</sup> Anguilla, Antigua and Barbuda, The Bahamas, Barbados, Dominica, Grenada, Jamaica, Montserrat, Saint Kitts and Nevis, Saint Lucia and Saint Vincent and the Grenadines

<sup>3</sup> The fiscal flexibility index is defined as :  
 $FFI = (1 - NDE/TGE) * 100$ . NDE is non-discretionary expenditure defined as outlays on wages and salaries, transfers and interest payments and TGE is total government expenditure. The maximum value of the uncorrected index is 100, reflecting total fiscal flexibility. IMF (2012) "The Challenges of Fiscal Consolidation and Debt Reduction in the Caribbean", Amo-Yartey et.al, Working Paper WP/12/276.



Photo of Pelicans courtesy 'Smilla4', CC BY 2.0

## BATTERED CARIBBEAN ISLANDS COME TOGETHER TO WELCOME BIRDS BACK

**T**he last quarter of 2017 was hard for several Caribbean countries. Hurricanes, destroying homes, toppling trees and darkened cities. The storms hurt both people and nature, damaging forests, wetlands, and the animals.

Despite these challenges, birdwatchers across the region have been rallying to learn about migratory birds. At events all over the region, people young and old have taken time out from rebuilding to connect with nature. These events were part of International Migratory Bird Day (IMBD). IMBD takes place all over the Americas, and is coordinated by Environment for the Americas. Caribbean events are organized by BirdsCaribbean, and takes many forms.

For example, Dr Adrienne Tossas shared a study that will investigate if Hurricane María changed the numbers and diversity of birds with students at the University of Puerto Rico. Ingrid Flores, the Puerto Rico IMBD Coordinator, taught the value of wild spaces to migratory birds, to school children at Instituto Las Américas of Caguas, Puerto Rico.

In Haiti, Anderson Jean from Société Écologique d' Haiti took 150 guests to Les Cayes to learn bird identification. In Cuba, a team led by Alieny Gonzalez visited schools to explain why stopover sites are important to migratory birds. Young people were amazed to learn that some birds can use wind gusts in their favour to "ride out" a tropical storm and survive. Grupo Jaragua, in the Dominican Republic, reached

more than 1,000 people with bird walks and talks.

On islands hit by Hurricanes Irma and Maria, dozens of bird feeders and bags of bird seed were given out to help local birds. These were donated by BirdsCaribbean.

"Bird food was in short supply following the hurricanes," commented IMBD coordinator in Puerto Rico, Ingrid Flores. "People and schools were happy to receive these items so that they could help birds in their back yards survive through a rough patch."

"Through IMBD, we work to engage people of all ages to make their homes and towns safe places for birds," said Susan Bonfield, executive director of environment for the Americas. For many islands in the Caribbean, creating safe spaces for birds can also be part of our recovery. ■

# IMPACT OF PUBLIC DEBT ON ECONOMIC GROWTH IN THE CARIBBEAN

**T**he high debt burden being experienced by Caribbean countries finds its roots in the structural weakness and vulnerabilities of Caribbean Small Island Developing States (SIDS). In this regard, ECLAC's view is that the Caribbean's debt dilemma is not simply the result of policy missteps or of the fallout from the international financial crisis of the last eight years.

To shed light on the region's debt dilemma, ECLAC Caribbean has released a new publication entitled 'Caribbean Development Report – A Perusal of Public Debt in the Caribbean and its Impact on Economic Growth', which looks at the evolution of the debt overhang in the Caribbean.

The level and composition of public debt among Caribbean SIDS poses a significant challenge to finding a regional solution. In 2015, the level of the total public debt stock ranged from 6% of GDP for Montserrat to 127% of GDP for Jamaica. In 2016, 11 out of 15 countries had a debt to GDP ratio in excess of 60% of GDP, two of which - Barbados and Jamaica - held debt to GDP in excess of 100% of GDP.

To unravel this dilemma, ECLAC's publication highlights major factors that have aggravated the

debt problem. Among these is the underperformance of the export sector, which is partly due to a decline in competitiveness and a slowdown in economic activity, especially among the tourism-dependent economies, arising from low external demand. Other noteworthy factors have been the decline in foreign direct investment (FDI) relative to pre-crisis period (2008), high levels of unemployment, especially among young people and low levels of economic growth.

In addition to the above, ECLAC notes that many Caribbean countries have also accumulated debt as a consequence of increased expenditures to address the impact of extreme events and climate change. Moreover, most Caribbean countries are located in the hurricane belt and are also prone to earthquakes and other hazards.

Historically, a disaster resulting in damage and losses in excess of 5% of gross domestic percentage (GDP) can be expected to hit any Caribbean country every few years. For instance, over the period 2000-2014, it is estimated that the economic cost of natural disasters in Caribbean countries was in excess of US \$30.7 billion.



The recent spate of hurricanes over the last few months of 2017, which devastated many Caribbean islands, reemphasized the vulnerabilities of the region and will undoubtedly place further upward pressures on the region's debt, particularly since early estimates suggest that damage and losses are in the region of hundreds of millions of US dollars.

To address the debt problem, regional policy makers have been making bold efforts through fiscal consolidation programs that are either home grown or through the International Monetary Fund (IMF) and other donors. At least four countries between 2009 and 2013 addressed fiscal difficulties under IMF programs, two of which, Jamaica and Grenada, have had to return to the IMF for additional support. Many of those programs were aimed at instituting structural reforms including improvements

to the business environment, and encouraging the search for new markets and activities. On the fiscal side, there have been attempts at rationalizing expenditure, raising taxation, and in one case, introducing fiscal rules to address excessive spending.

There are also examples of countries that managed to reduce their debt over a given period, such as those of Trinidad and Tobago, and Guyana. Trinidad and Tobago was able to reduce its debt from 52.6% of GDP in 2000 to 21.1% of GDP in 2008, largely due to windfall revenues earned from the boom in its energy industry. However, with the negative oil price shock in 2014, the debt to GDP ratio gradually increased as the government ran persistent fiscal deficits and increasingly relied upon deficit financing.

Guyana managed to reduce its debt over the 2000 to 2015

period mainly as a result of the Highly Indebted Poor Country (HIPC) initiative, which was introduced by the IMF in 1996 in an attempt to reduce the debt burden to sustainable levels in low-income countries. Guyana's debt can be expected to fall further post 2016 as the country prepares to embark on the commercialization of its oil reserves it recently discovered in the Stabroek block.

Stemming from the above, it would appear that the employment of measures such as debt restructuring, debt swaps and fiscal consolidation intended to reduce expenditure and increase tax income, while having some measure of success in a few economies, has thus far failed to address effectively the Caribbean's high debt-low growth conundrum. ■



## PERSPECTIVES FROM ARUBAN YOUTH ON THE SDGS

**D**uring the period 15 - 19 January 2018, in the picturesque city of Oranjestad, Aruba, Diane Quarless, Abdullahi Abdulkadri, and Leeanna Joy Seelochan convened a national workshop as part of an ECLAC mission. The aim was to implement evidence-based policy planning for sustainable development. During a scheduled Public Awareness event on SDGs and social gatherings, concerns and recommendations from Aruban youth were illuminated regarding SDG implementation.

Those exchanges were noteworthy particularly for the country of Aruba given that 97% of the population 15 years and older are literate as primary and secondary education are free. Also, as part of the GIZ project, they are currently incorporating the implementation of the SDGs and the 2030 Agenda into their national development framework which will seek to include youth as a priority in the process.

One of the main questions that asked included: "If you were given one million dollars to invest in a project to assist your country with SDG implementation, which goal would you firstly prioritize?" Here follows points echoed by some Aruban youth representatives:

**SDG 7:** Affordable and clean energy, is a crucial asset for transforming the economy. By

ensuring access to affordable, reliable, sustainable and modern energy for all, Aruban households can maintain energy efficiency. For Aruba, energy efficiency translates to an effective mix of solar and wind powered energy to alleviate house-bill expenses. There is a demand for solar, wind and geothermal energy plants to supply households.

**SDG 17:** Partnership for the goals was reiterated as critical in order for the implementation process to be efficient. This includes a localized process of the goals by non-state actors and government officials. At the core of the SDGs is the ability to transform individual ambition into collaboration. For instance, there are environmental concerns in Aruba regarding waste management and landfills. This contributes to land and air pollution. This will require collaboration amongst the government, R&D institutions and civil society.

**SDGs 12, 13, 14 & 15** pertain to maintenance of Aruba's ecosystem as 80% of the country's revenue is earned from tourism. These goals directly address the sustainability of coral reefs, flora and fauna. It was highlighted that if ever an investment was being made for the country, this area should be of highest priority. There is a need for an establishment that collects environmental data from the

University of Aruba. This way, tertiary students are sensitized to the appreciation of the country's environmental well-being. It was pinpointed that the SDGs do not place significant attention in supporting domestic animals in the form of public-shelters and protection legislation. As a result, there is also an interest to develop the rights for the protection of domestic animals in health and public-care.

After engaging with the interviewees, it was clear that national development and youth education were synonymous with SDG implementation. Also, most of the mentioned goals alluded to the importance of SDG 9 in Aruba. This goal emphasises building the resilience of industry, innovation and infrastructure which can foster the suggested changes and improvements. SDG implementation needs to be executed in creative ways that are country-specific.

As a result, "One Happy Island" is currently constructing the formation of entrepreneurial labs, localizing SDGs within civil society and empowering an SDG Commission through ECLAC's revised institutional framework. In response, the Aruba Centre of Excellence for Sustainable Development of SIDS (COE) committed to "Bridging Islands of Knowledge". ■

# STATE *of* AFFAIRS



Barbados

## OECD'S MULTILATERAL CONVENTION

- Jan -

On January 24, at a ceremony in Paris, Barbados officially signed the Organisation for Economic Co-operation and Development (OECD) Multilateral Convention to Implement Tax Treaty Related Measures to Prevent Base Erosion and Profit Shifting (MLI). In a parallel development, the European Union (EU) clarified its relationship with Barbados by removing the country from its blacklist, thereby acknowledging it as a tax jurisdiction committed to the improvement of their taxation standards.

## DISSOLUTION OF THE PARLIAMENT

- Mar -

On 5 March the Parliament was automatically dissolved pursuant to the state's constitution. According to the Representation of the People Act, the government is permitted up to 90 days after the dissolution of the Parliament to name a date for general elections. Further, a nomination date for candidates must be announced within 21 days of the dissolution of parliament.



Jamaica

## BUDGET PRESENTATION

- Feb -

The Jamaican government, during the presentation of its most recent budget, announced plans to spend JM \$773.6 billion for the fiscal year 2018/19. According to the Minister of Finance and the Public Service, Audley Shaw, JM \$560 billion will be allocated for recurrent (house-keeping) expenses whilst JM \$213.6 billion is set aside for capital (development) projects. A large portion of the sum will go towards meeting Jamaica's debt obligations.

## CARIFORUM MINISTERS MEETING

- Feb -

Several government ministers and delegates from the Caribbean Forum of African Caribbean and Pacific States (CARIFORUM) countries held a meeting in St. Kitts-Nevis to discuss the emerging trade issue of the United Kingdom's withdrawal from the European Union (EU). The CARIFORUM Director General, Percival Marie, described the meeting as timely and extremely vital.



Saint Vincent and the Grenadines

## IDB CARIBBEAN GOVERNORS MEETING

- Jan -

St Vincent and the Grenadines is one of five Caribbean countries earmarked for the pilot phase of the 2018 CONCACAF Grassroots Football and Education Programme. The programme is set to kick off simultaneously in all five countries on April 12 – 14, 2018, with the coach educator training. The remaining four Caribbean territories are Barbados, Jamaica, The Bahamas and Trinidad and Tobago.

## BUDGET PRESENTATION

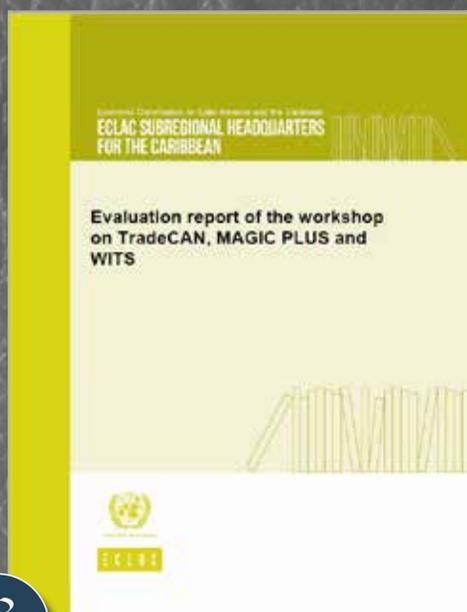
- Feb -

The St Vincent and the Grenadines government has announced a EC \$993.5 million national budget. The budget will include a series of tax measures including a "rainy-day fund" it said had been lauded by the International Monetary Fund (IMF) and the World Bank. The budget represents a 1.7 per cent increase over the approved 2017 fiscal package and includes the first surplus in years.



1.

Report on a meeting of the Task Force to advance the ECLAC debt for climate adaptation swap initiative



3.

Evaluation report of the workshop on TradeCAN, MAGIC PLUS and WITS

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Report of the Workshop to Accelerate the Sustainable Development Goals Implementation in the Caribbean

2.

## DIANE'S CORNER

The Director's views and thoughts on the occasion of:



**DIANE QUARLESS**  
Director of ECLAC Caribbean

25/3



### International Day of Remembrance of the Victims of Slavery and the Transatlantic Slave Trade

“Every year, the International Day of Remembrance of the Victims of Slavery and the Transatlantic Slave Trade offers another opportunity to honour and remember those who suffered and died at the hands of the brutal slavery system. We must never forget.”

**#DirectorsTake**

<http://vrb.al/directors-take>



# ICANN SPEARHEADS INITIATIVE TO BUILD INTERNET ECONOMY IN THE CARIBBEAN

**A** group of global and regional technology organisations are partnering to help Caribbean professionals get more out of the Internet economy.

The Internet Corporation for Assigned Names and Numbers (ICANN) recently spearheaded the launch of the Virtual DNS Entrepreneurship Center of the Caribbean (VDECC). The term DNS refers to the domain name system, a core component of the technology behind the Internet. The DNS automatically translates human-readable website addresses into the numeric machine addresses that computers use.

VDECC aims to open up new money-making opportunities in the DNS industry for Internet businesses and entrepreneurs across the region, including Internet service providers, web hosting companies, top-level domain operators, domain name registrars and resellers, web developers, digital marketers, e-commerce start-ups and Internet legal experts.

“With the right mindset, a wide range of Internet stakeholders can take advantage of emerging opportunities to offer their services. Entrepreneurs with the right vision taking the right action can create new and sustainable business ventures,” said Albert Daniels, stakeholder engagement senior manager for the Caribbean at ICANN.

The initiative was launched in Port of Spain on February 19, in partnership with the Latin American and Caribbean Country Code Top-Level Domain Association (LACTLD), CANTO, the Caribbean Telecommunications Union, and the Caribbean Network Operators Group (CaribNOG), the volunteer-based community of computer network administrators from across the Caribbean. Daniels described VDECC as the fruit of ICANN’s collaboration with organisations such as CANTO, CTU and CaribNOG. Delivering opening remarks at the launch, representatives of those bodies also voiced a desire to build strategic partnerships with ICANN.

"The VDECC initiative represents a new wave of possibility for how the Caribbean region is represented on the global DNS marketplace. We have the chance to engage a new cadre of entrepreneurially minded computer engineers, who are interested in playing a part on the global scale but may not fully understand the pathway to getting there," said Bevil Wooding, Caribbean outreach liaison at the American Registry for Internet Numbers (ARIN), and one of the founders of CaribNOG.

Meeting sessions covered a range of topics, such as the domain name aftermarket, and how to become an ICANN-accredited registrar. Plenary question-and-answer sessions peppered the agenda, creating a rich atmosphere of free-flowing dialogue among an audience that included a mix of technical, policy, legal and business interests. A number of online participants from across the Caribbean and Latin America also joined the dialogue through a live video stream. The open discussion identified a number of potentially lucrative business opportunities but also pinpointed specific hurdles that have to be overcome.

"We have a long road ahead, and this is just the first step," said Daniel Fink, stakeholder engagement senior manager for Brazil at ICANN. Upcoming events are being planned for Belize, Guyana and Jamaica later this year. ■



## BROWN BAG DISCUSSES AIR-CONDITIONING AND REFRIGERATION IMPLICATIONS FOR SUSTAINABLE DEVELOPMENT

**T**he first Brown Bag lunch time discussion for this year focused on the issue of indoor comfort cooling, in particular, relating to air conditioning and refrigeration technologies for homes, businesses and public buildings.

Sustainable Development Officer, Artie Dubrie, and officers from the National Ozone Unit at Trinidad and Tobago's Ministry of Planning and Development, shared some of their insights into the topic of 'Refrigeration and Air-Conditioning (RAC) technologies in Sustainable Development'. The event shared on that RAC accounts for the highest energy demand in any build system including offices. That this technology has become integral to the functioning of modern society beginning from birth.

Dr. Marissa Gowrie, Deputy Environmental Manager/National Ozone Officer at the Ministry, spoke about the essential role of RAC industries for the UN's Sustainable Development Goals (SDGs) in economic, social and environmental areas.

"RAC technologies are essential to our lives. Refrigerators, freezers and air-conditioning technologies are accepted as essential in our homes, cars, offices, banks, cold food chain including fisheries and supermarkets, banks, hospitals, medicine storage, marine transportation, reefer ships, tourism, public buildings, and the list could go on," she stated.

"Food wastes can be often aligned to the need for adequate and reliable refrigeration including cold-food chain and refrigerated transportation. Fisheries and tourism as two of the major industries of the Caribbean sectors are highly dependent on RAC technologies. Prioritization of rebuilding following on disasters are often on food safety and medical services both requiring refrigeration

technologies."

Gowrie noted that, to make better informed choices, consumers should become more knowledgeable on the technology characteristics of RAC, as well as on maintenance requirement, consumables, operation cost, energy demand and safe disposal.

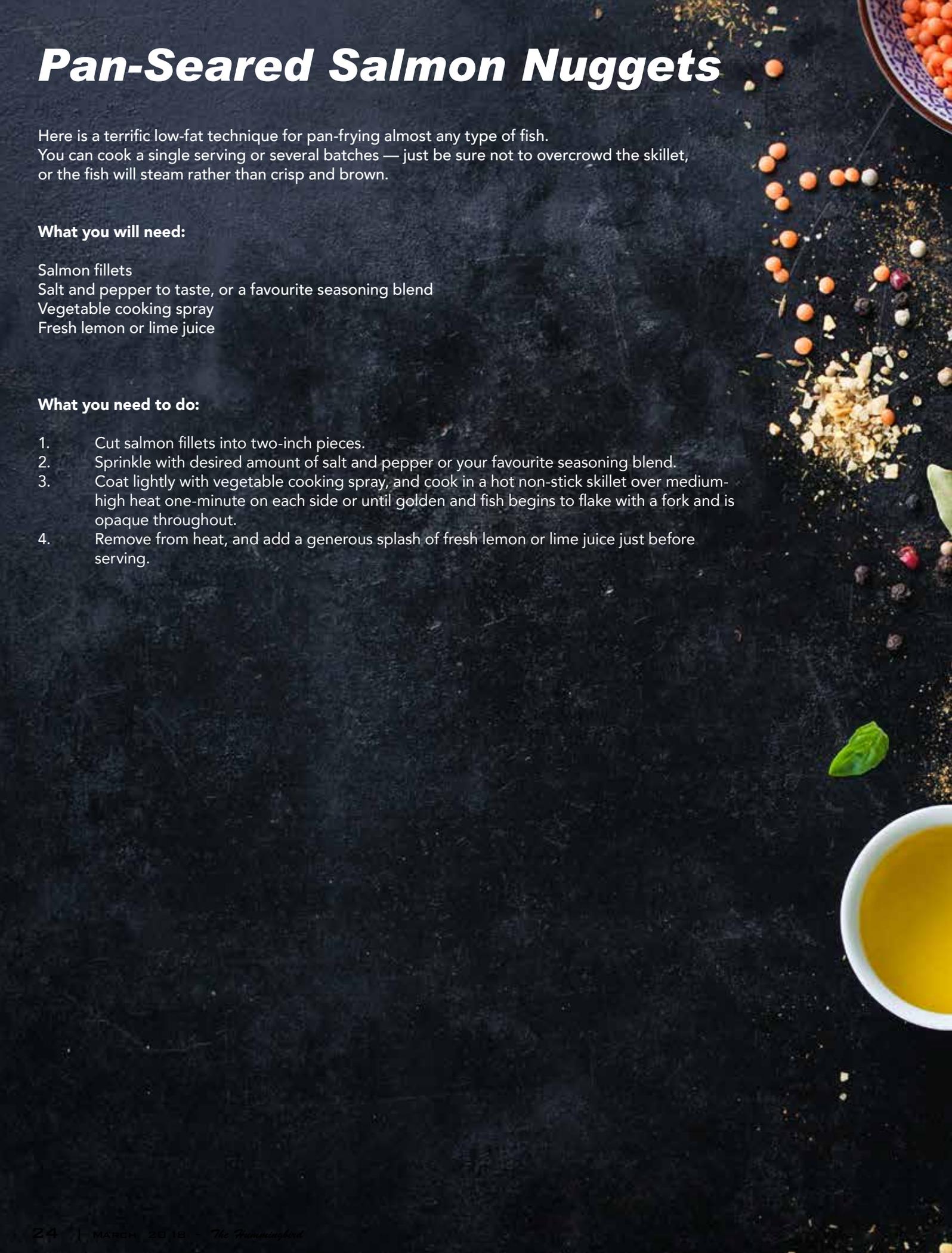
Needless to say, the hour-long session was extended by a few minutes, due to the large interest from the very health-conscious staff at ECLAC Caribbean, who were very intrigued to learn about the pros and cons of proper indoor cooling systems.

Brown Bag Lunch sessions at ECLAC Caribbean have become a much-anticipated event. The sessions provide an informal space (during lunch time of course) for staff to discuss ideas, share experiences, problem-solve or learn something new, in a relaxed atmosphere. ■





# Pan-Seared Salmon Nuggets



Here is a terrific low-fat technique for pan-frying almost any type of fish.

You can cook a single serving or several batches — just be sure not to overcrowd the skillet, or the fish will steam rather than crisp and brown.

## What you will need:

Salmon fillets  
Salt and pepper to taste, or a favourite seasoning blend  
Vegetable cooking spray  
Fresh lemon or lime juice

## What you need to do:

1. Cut salmon fillets into two-inch pieces.
2. Sprinkle with desired amount of salt and pepper or your favourite seasoning blend.
3. Coat lightly with vegetable cooking spray, and cook in a hot non-stick skillet over medium-high heat one-minute on each side or until golden and fish begins to flake with a fork and is opaque throughout.
4. Remove from heat, and add a generous splash of fresh lemon or lime juice just before serving.



# CONTACT US

ECLAC Subregional Headquarters for the Caribbean,  
1 Chancery Lane, P.O. Box 1113,  
Port of Spain, Trinidad and Tobago,  
West Indies.

Telephone: 1 868 224 8000

## MEDIA CONTACT

Tel.: 1 868 224 8075

E-mail: [eclac-media-pos@eclac.org](mailto:eclac-media-pos@eclac.org)

Give us your feedback at:

<http://vrb.al/hb-survey>

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